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Empirical Analysis of Population Urbanization and Residents' Life Satisfaction—Based on 2017 CGSS

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Abstract: As the greatest potential of domestic demand, new urbanization shoulders the important mission of improving the living standards of residents. Based on the theory of exploitation, this paper systematically established the theoretical relationships among population urbanization rate, human capital, family capital, and life satisfaction. Through the 2017 China Comprehensive Social Survey of 1940 micro-individuals for empirical analysis, the results show that: (1) the urbanization rate of the core explanatory variable has a significant and robust positive effect on individual life satisfaction and on human capital and family capital; (2) the urbanization rate of the core explanatory variable has a significant positive effect on human capital and family capital; (3) human capital and family capital have significant positive effects on life satisfaction; (4) in the heterogeneity discussion, the male capital accumulation is higher than the female, but life satisfaction is the opposite. With the increase in age, the individuals accumulated the highest human capital and family capital in 26–34 years old and reached the peak in life satisfaction after retirement in 60–83 years old. As far as regional differences are concerned, individual human capital, family capital, and life satisfaction are decreasing from the east to the west. The results of the study will help to establish a healthy and perfect regional urbanization and to enhance the mental health of residents by promoting talent development and advocating family-friendly construction.

Keywords: population urbanization; human capital; family capital; life satisfaction

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1. Introduction

With the acceleration of urbanization, both the economy and human life span are increasing. According to the data released by the United Nations in 2020, from 2019 to 2050, the number of individuals aged over 65 in the world will rise from 9% to 16% [1]. However, for most developing countries, the development level is not in line with people's demands and expectations for life satisfaction at the present stage in the perspective of the actual social situation [2,3]. To ensure the stable development of the economy, it has become an urgent problem to ease the life pressure of social individuals and improve their life satisfaction as far as possible [4,5].

Life satisfaction is not only the preferred index to describe happiness but also an important index to describe the quality of life [6], which can evaluate the individuals' life status at that period [7]. With the emergence of the global aging problem, sociological research has focused on the elder, paying closer attention to their demographic characteristics [8], physical health status [9], human capital [10], family capital [11], living environment [12] and social care [13] for the elderly. Some current research results show that with the increase in age, individual life satisfaction will significantly decrease [14], especially when there is economic tension in old age [15]. A green living environment will improve individual life satisfaction [12]. A comfortable working environment will also significantly improve employees' life satisfaction [16]. Furthermore, starting from gender differences, it is found that

men's life satisfaction is slightly higher than women's [17], and marriage could alleviate the life pressure [18].

Related research in China started in the mid-1980s, and the embryonic form of the aging problem in China emerged [19]. Chinese scholars made some systematic analyses of the factors affecting life satisfaction, especially that of the elderly [20,21]. A series of studies found that individuals' life satisfaction is related to family characteristics. For example, families settled down in urban will be more satisfied with their life [22]. While improving the comprehensive economic strength of the family, the quality of life and the life satisfaction of the family members will increase as well [23], and the sense of retention and empty nest caused by the disruption of the structure of family members will reduce life satisfaction [24]. From the perspective of social support, individuals who enjoy old-age insurance will hold a higher life satisfaction [25–27].

Based on the population urbanization rate, human capital, and family capital in different provinces of China, this paper makes theoretical research and empirical analysis of the relationship between these factors and individual life satisfaction levels. On the one hand, drawing lessons from John Romer's exploitation theory [28], this paper makes analysis the exploitative effect of the urbanization gap, human capital gap, and family capital gap on life satisfaction, which could enrich the application results of this theory. On the other hand, using data combined the subjects of China's Comprehensive Social Survey (CGSS) in 2017 with the provincial cross-sectional data of China's Statistical Yearbook, we empirically analyzed the above contents, and individual heterogeneity was further analyzed by gender and age, which could expand the related research dimensions.

The remainder of the paper is organized as follows: Section 2 presents the theoretical basis and research hypothesis. Section 3 presents the materials and methods. Section 4 presents the research results. Section 5 discusses some of the questions in the article. Finally, Section 6 concludes the paper and provides some implications.

2. Theoretical Basis and Research Hypothesis

2.1. Exploitation Theory

The exploitation theory of Marxism holds that under "the law of average profits", some individuals, organizations, or groups would possess and monopolize the means of production, the others that lack which would be freely occupied their surplus labor and surplus value [29]. On this basis, John Romer reconstructed and defined it as an inequality phenomenon in which society members make equal input under the equal time limit but end up with a difference in income [28]. In China, there are obvious economic policy differences from the eastern to the western regions [30]. As a result, government investment in different regions will be affected by exploitation, increasing the sense of social inequality [31] and seriously affecting the life satisfaction of residents [32,33].

2.2. Population Urbanization and Life Satisfaction

Urbanization, including residents' identity transformation, industrial structure change, economic development, and regional status improvement, represents a gradual evolution process from the traditional rural life to the modern society, from agricultural life dominated to the secondary and tertiary industries [29]. The index to measure the level of population urbanization in a country or region is the population urbanization rate, the proportion of the urban population in the total population of a country or region [34].

For the study of urbanization, different scholars have different perspectives on its definition, such as economic development urbanization, population, and social urbanization, public service guarantee urbanization, resources and environment urbanization, urban-rural integration urbanization, and so on, and each of them has been provided its corresponding evaluation indicators [35]. From the perspective of population urbanization, the change in population distribution will stimulate individual consumption and change the regional consumption structure and individual life at the same time [36]. From the perspective of land urbanization, current studies have shown that there is a positive in-

teraction between land resource integration and industrial structure [37]. Therefore, the promotion of urbanization will drive the change in social consumption and daily life, push the reorganization of consumption structure [38], propel the transformation of industrial structure [39], and increase the overall strength of the region [40,41]. With the progress of population urbanization, individuals' sense of relative exploitation decreases, and life satisfaction will increase [2,3]. Therefore, this paper puts forward the following assumption:

Hypothesis 1 (H1). *Population urbanization rate can significantly promote life satisfaction of the individual.*

2.3. Human Capital and Life Satisfaction

Based on human capital theory [42], Whether a person is successful or not depends on the quantity and quality of human capital he has obtained in his life [43]. With the sped-up pace of the development of social science and technology, the research of human capital has been brought into the mainstream research field, opening up the tip of the iceberg of human capital in economic development [44–46].

At the macro-level, the contribution of human capital to national economic development is far higher than actual material capital [47]. For example, investment in individual education will increase labor income and drive the national economy [48,49]. Individual education can generate human capital [50,51], which is reflected through individual labor skills [52], job proficiency [53], and so on. At the same time, the promotion of human capital will significantly promote social and economic development [49]. At the micro-level, human capital includes not only knowledge and skills but also physical quality [54]. Thus, while investing in individual education, it is necessary to enhance the physical strength of workers [55]. Only in this way can achieve both physical and mental health, which could improve the reserve of workers' skill capital more effectively [56]. At the enterprise level, human capital also has a significant impact on the development of enterprises and acts as a stabilizer in micro-tech enterprises [57]. The point is that human capital is a scarce high-value resource, which is difficult to be replaced by material capital [58,59].

Human capital represents the comprehensive capability of individuals and is the key factor in the income gap between urban and rural areas in regional development [60]. Different definitions of the market provide different weights to human capital. In the studies of market reform, it is found that market reform significantly improves the value of individual human capital [61]. According to the theory of exploitation, the life benefits output by individuals with different human capital is different. The higher human capital is, the lower the sense of relative exploitation is, the more the sense of social fairness they have, and the higher the individual life satisfaction is [10,28,62]. Therefore, this paper puts forward the following assumption:

Hypothesis 2 (H2). *Human capital can significantly promote life satisfaction of the individual.*

2.4. The Family Capital and Life Satisfaction

The meaning of family capital comes from the social capital theory of Coleman and Bourdieu and extends the meaning of social capital [63]. Family structure is the basic institution of the social network, which is of great importance to society. To ensure the stability of social and organizational capital, the allocation of resources and the positions of individuals are equal rather than matched according to individual advantages [64]. The amount of the social capital of a group is proportional to the size and resources of the social network of its members [65]. In the complex job matching in China, the size depends on the position, and the resources are related to the type of position [66,67].

Combining the western social capital theory with the actual social situation in China, the family capital in China is defined as the expression of social capital in the family organization [62,68]. Family capital refers to three or more dimensions. For example, the family economic capital, which is the family economic structure, could be used to measure

the total income of the family, the economic status of parents, and so on [69]. The family cultural capital, which is parents' potential ability to cultivate their children, can be used to measure the frequency of family interaction, parents' educational level, etc. [70], and the social relationship network that parents own at the present stage can be regarded as family social capital, which can measure parents' positions, and so on [66]. The family capital accumulated can be helpful to members' economic strength [71], expand the individual social network [72], reduce the sense of exploitation brought by the original family, and improve individual life satisfaction [73]. Therefore, this paper establishes the following assumption:

Hypothesis 3 (H3). *Family capital can significantly promote life satisfaction of the individual.*

2.5. Population Urbanization and Capital Composition

There are few studies on the impact of population urbanization on human capital [74–76] and family capital [77,78] accumulation, but from the perspective of urbanization, it is found that the process of urbanization will affect various aspects of society [79–81]. In the process of population urbanization, the change in social population structure will improve the basic platform of the individual [10,62], and the individual human capital will be enhanced [75]. In the process of land urbanization, integrating land resources will drive the construction of enterprise resources [82] and provide employment opportunities for labor to promote human capital and family capital at the same time [83]. In the process of urbanization of resources and environment, the environment has been improved, pollution has been reduced [84,85], and the individual health index has increased, ending up with increasing human capital and family capital [86]. Therefore, this paper puts forward the following assumptions:

Hypothesis 4 (H4). *Population urbanization can significantly promote individual human capital.*

Hypothesis 5 (H5). *Population urbanization can significantly promote individual family capital.*

According to the analysis hypothesis of the above theoretical research, the following theoretical model diagram of Figure 1 is attained, and the influence directions of H4 and H5 need to be verified in the follow-up study.

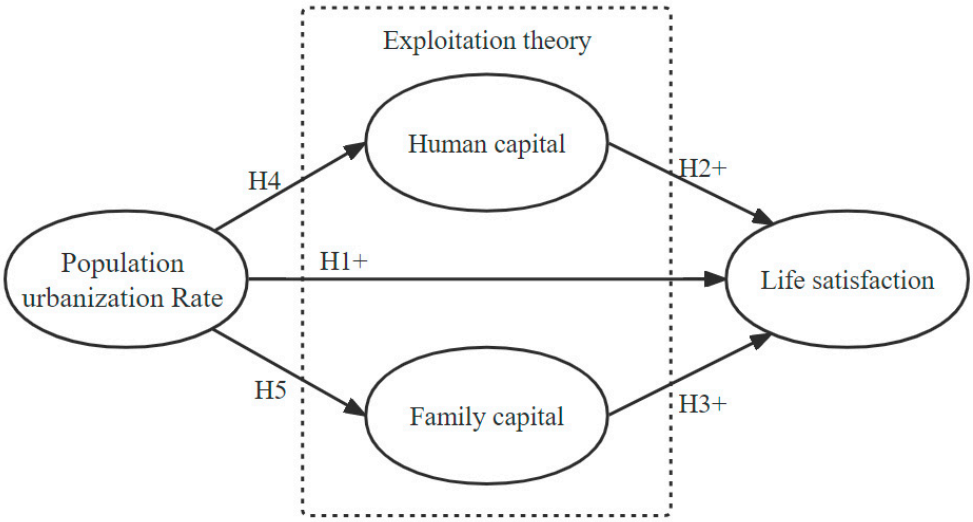

Figure 1. Theoretical Model.

3. Materials and Methods

3.1. The Data Source

The data used in this paper are mainly from the "China General Social Survey" (CGSS). Through regular and systematic questionnaires distributed throughout the country, CGSS obtains data from all aspects of Chinese society and summarizes them for all survey

years, and it discusses the important phenomena and social issues of significance to the development of human society according to the changes in social development trends. The total number of samples of CGSS2017 annual data is 12,582 in which some sample data information has some problems such as it is missing, abnormal, or uncertain. In order to ensure the validity and rationality of the data information, the data are strictly preprocessed as follows: (1) the samples with missing data of important variables are eliminated; (2) the outliers and uncertain samples of main variables are eliminated. Finally, the number of effective observations is 1940. Among them, the population urbanization rate data of each region come from the China Statistical Yearbook.

3.2. Variable Setting and Reliability and Validity Analysis

3.2.1. Dependent Variable

Life satisfaction (LS): life satisfaction is a two-category variable, life satisfaction is set to 1, and life dissatisfaction is set to 0. This paper takes the current life situation of individual provinces as the mainline to explore the impact of population urbanization rate of individual provinces on individual human capital, family capital, and life satisfaction, and to test the intermediary effect of human capital and family capital on life satisfaction. In the CGSS 2017 data, the number of individuals who are satisfied with life is 1487, and the number of individuals who are not satisfied with life is 453 after cleaning the original data.

3.2.2. Independent Variable

Population urbanization rate (PUR): according to Li, Zheng et al. [87], we choose the total urban population of each province divided by the total population of each province in the 2017 China Urban Statistical Yearbook as the core explanatory variable. To be noted, there are no data on Hainan, Xinjiang, and Tibet in the statistical process, and the final data are only the data of 28 provinces and cities of the Chinese mainland.

3.2.3. Intervening Variable

Human capital (HC): Qiang Zhao et al. divided individual human capital into four categories: health status, educational experience, work experience, and training skills [60]. On this basis, this paper selects personal education, personal income, personal real estate, personal working status, health status, and socio-economic status for factor analysis. According to the results, two common factors with characteristic roots greater than 1 (1.345–1.074) were extracted, and the cumulative contribution rate of variance of the two factors reached 40.313%. The final variable is named human capital (human capital = factor 1 × 0.224 + factor 2 × 0.179). The result is shown in Table 1 below.

Table 1. Exploratory factor analysis of human capital.

Variable Name	Calculation	Factor Loading	
		Factor 1	Factor 2
Education	According to the highest education item in the CGSS questionnaire. Primary school and below = 1, junior high school/technical school = 2, high school/technical secondary school = 3, junior college = 4, undergraduate = 5, master's degree or above = 6.	0.628	−0.216
Income	According to the CGSS questionnaire, personal total annual income in 2016.	0.608	0.175
Property	According to the CGSS questionnaire, whether you currently own the property. No = 0, yes = 1.	0.209	0.585

Table 1. *Cont.*

Variable Name	Calculation	Factor Loading	
		Factor 1	Factor 2
Employment situation	According to the CGSS questionnaire, whether you currently have a job. No = 0, yes = 1.	−0.006	0.467
Health	According to the health status items in the CGSS questionnaire. Very healthy = 5, relatively healthy = 4, average = 3, relatively unhealthy = 2, very unhealthy = 1.	0.438	−0.596
Economic status	According to the health status items in the CGSS questionnaire. Middle and lower level = 1, middle level = 2, upper level = 3.	−0.592	−0.286
Characteristic root value		1.345	1.074
KMO	0.563		
Cronbach'α	0.674		

Family capital (FC): for family capital, select total family income, family economic status, family property situation, family car situation, father's education, father's political status, father's employment situation, mother's education, mother's political status and mother's employment situation for factor analysis. According to the results, three common factors with characteristic roots greater than 1 (2.33, 1.336, 1.208) are extracted. The cumulative contribution rate of the total variance of the three factors reaches 46.807%. The weighted sum is calculated according to the extracted load square sum variance ratio as the weight, and the final variable is named family capital (family capital = factor 3 × 0.233 + factor 4 × 0.134 + factor 5 × 0.121). The results are shown in Table 2 below.

Table 2. Exploratory factor analysis of family capital exploratory.

Variable Name	Calculation	Factor Loading		
		Factor 3	Factor 4	Factor 5
Total family income	According to the CGSS questionnaire, annual household income in 2016.	0.446	0.284	−0.338
Family property situation	According to the questions in the CGSS questionnaire, how many houses does the family own now?	0.358	0.445	−0.265
Family car situation	According to the CGSS questionnaire, ask whether the family owns a car. Yes = 1, No = 0.	0.426	0.335	−0.320
Father's education	According to the highest degree item in the CGSS questionnaire, and below primary school = 1, junior high school/technical school = 2, senior high school/technical secondary school = 3, junior college = 4, undergraduate = 5, master's degree or above = 6.	0.756	−0.201	0.133
Father's political status	According to the CGSS questionnaire, the value is taken. Communist Party member = 1, other values are 0.	0.496	−0.246	0.199
Father's employment situation	According to the CGSS questionnaire, whether your father currently has a job. No = 0, yes = 1.	−0.050	0.586	0.506
Maternal education	According to the highest degree item in the CGSS questionnaire, and below primary school = 1, junior high school/technical school = 2, senior high school/technical secondary school = 3, junior college = 4, undergraduate = 5, master's degree or above = 6.	0.776	−0.159	0.198
Mother's political status	According to the item of the CGSS questionnaire, the value is taken. Communist Party member = 1, other values are 0.	0.512	−0.193	0.390
Mother's employment situation	According to the CGSS questionnaire, whether your mother currently has a job. No = 0, yes = 1.	−0.041	0.574	0.553
Family economic status	According to the health status items in the CGSS questionnaire. Below average = 1, average = 2, above average = 3.	0.366	0.33	−0.334
Characteristic root value		2.330	1.336	1.208
KMO	0.652			
Cronbach'α	0.704			

3.2.4. Controlled Variable

Under the current research situation, according to Wenping, Ye et al. [88], we can conclude that individual physiological differences (age and gender) will affect individual life values; Ethnic groups can reflect the living habits of individuals and influence their living conditions; Marriage status can understand the composition of family members

and influence the life circle of individuals; The political status will affect the individual's value orientation in life. This paper controls variables such as age, gender, nationality, marital status, and political outlook. Specific variables and descriptive statistics are shown in Table 3.

Table 3. Descriptive statistics.

Variable Types	Variable Name		Observations	Mean	ST.D	Min	Max
Dependent variables	Life satisfaction		1940	0.77	0.42	0.00	1.00
Independent variables	Population urbanization rate		1940	0.67	0.17	0.46	0.88
	Human capital	Education	1940	2.98	1.35	1	5
		Income	1940	-1.96×10^{-11}	1	−0.27	40.41
		Property	1940	0.29	0.45	0.00	1.00
		Employment situation	1940	0.96	0.20	0.00	1
		Health	1940	3.96	0.87	1.00	5.00
		Economic status	1940	2.95	0.21	2.00	3.00
	Family capital	Total household income	1940	3.61×10^{-11}	1.00	−0.45	36.67
		Family property situation	1940	1.02	0.82	0.00	11.00
		Family car situation	1940	0.40	0.49	0.00	1.00
		Father's education	1940	1.78	0.99	1.00	5.00
		Father's political status	1940	0.13	0.34	0.00	1.00
		Father's employment situation	1940	0.94	0.24	0.00	1.00
		Mother's education	1940	1.54	0.90	1.00	6.00
		Mother's political status	1940	0.03	0.18	0.00	1.00
		Mother's employment situation	1940	0.81	0.39	0.00	1.00
		Family economic status	1940	1.07	0.25	1.00	2.00
Control variables	Gender		1940	0.50	0.50	0.00	1.00
	Age		1940	37.58	11.13	18.00	83.00
	Ethnic		1940	0.96	0.20	0.00	1.00
	Marital status		1940	0.77	0.42	0.00	1.00
	Political status		1940	0.10	0.30	0.00	1.00

3.3. The Empirical Model

According to the questions in the questionnaire, life satisfaction is summed up in a binary classification variable. In order to test the hypothesis mentioned on it by Zhonglin Wen et al. [89], this paper builds the following metering mode:

The first step:

$$probit\left(L_{S_{i,j}} = 1\right) = \Phi\left(\theta_0 + \theta_1 PUR_{i,j} + \theta_2 Control + \delta_i\right) \quad (1)$$

The second step:

$$M_{i,j} = \alpha_0 + \alpha_1 PUR_{i,j} + \alpha_2 Control_{i,j} + \mu_{i,j} \quad (2)$$

The third step:

$$probit\left(L_{S_{i,j}} = 1\right) = \Phi\left(\beta_0 + \beta_1 PUR_{i,j} + \beta_2 M_{i,j} + \beta_3 Control_{i,j} + \varepsilon_{i,j}\right) \quad (3)$$

Among them, i, j represents the resident individual i of the province j in China; $Ls_{i,j}$ is the dependent variable, the binary dummy variable representing the individual's evaluation of life satisfaction at the present stage. $PUR_{i,j}$ is the core independent variable, the population urbanization rate of each province. $M_{i,j}$ is an important intermediary variable representing individual capital strength. $Control_{i,j}$ represents the set of control variables that affect individual life satisfaction. α_0, β_0 and θ_0 represent the constant term of the model, α_1, β_1 and θ_1 represent the coefficient of the core independent variable, β_2 represents the coefficient of the intermediate variable, α_2, β_3 and θ_2 represent the coefficient vector of the control variable set. μ, ε and δ represent the residual.

4. Results

In this paper, the values of population urbanization rate, intermediary variables, control variables, and dependent variables show positive changes with their degree. The higher the values, the higher the reference level of variables. For example, the higher the values of human capital, the higher the accumulation of human capital. From model 1-1 to model 1-7, the tolerance of each variable is between 0.7–1, and the variance inflation factor (VIF) is between 1–1.283, which shows that there is no multicollinearity among independent variables, so empirical research can be carried out.

4.1. Benchmark Regression

Table 4 below shows the probit model parameters and significant results of the impact of population urbanization rate on life satisfaction. From model 1-1 to model 1-4, the dependent variables are human capital and family capital. Explore and analyze the impact of population urbanization rate on human capital and family capital. The results show that population urbanization rate can significantly improve individual human capital (=0.4686, $p < 0.01$) and family capital (0.5295, $p < 0.01$) [87]. Individual heterogeneity control variables are introduced into model 1-2 and model 1-4. The results show that population urbanization still has a significant positive impact on human capital (=0.4298, $p < 0.01$) and family capital (=0.5076, $p < 0.01$). In model 1-2, individual gender (=0.0396, $p < 0.05$) has a significant positive impact on human capital, and men pay more attention to the accumulation of human capital than women do; The quadratic term of individual age (=−0.0001, $p < 0.05$) has a significant impact on human capital. With the increase in age, human capital increases first and then decreases; Political outlook (0.1326, $p < 0.01$) has a significant positive impact on human capital, and party members pay more attention to the accumulation of human capital; Marital status (=0.0356, $p < 0.01$) has a significant positive impact on human capital. Individuals with partners pay more attention to the accumulation of human capital, and nationality has no significant impact on life satisfaction. Similarly, in model 1-4, the quadratic term of individual age (=−0.0001, $p < 0.05$) has a significant impact on family capital. With the increase in age, family capital increases first and then decreases; Political outlook (=0.1229, $p < 0.01$) has a significant positive impact on family capital. Party members also pay attention to the accumulation of family capital. Gender, nationality, and marital status have no significant impact on family capital.

Table 4. Empirical test results of benchmark regression.

Variables	Dependence Variable					
	Human Capital		Family Capital		Life Satisfaction	
	Model 1-1	Model 1-2	Model 1-3	Model 1-4	Model 1-5	Model 1-6
Population urbanization rate	0.4686 *** (0.0465)	0.4298 *** (0.0462)	0.5295 *** (0.047)	0.5076 *** (0.0470)	0.9346 *** (0.2338)	0.9761 *** (0.2447)
Gender		0.0396 ** (0.0127)		0.0115 (0.0129)		−0.1742 ** (0.0649)
Age		0.0105 ** (0.0038)		0.0054 (0.0038)		−0.0631 ** (0.0202)
Age^2		−0.0001 ** (0.0000)		−0.0001 ** (0.0000)		0.0007 ** (0.0002)
Ethnic		0.04328 (0.0317)		−0.0308 (0.0322)		0.1151 (0.1570)
Marital status		0.1326 *** (0.0210)		0.1229 *** (0.0213)		0.5165 *** (0.1254)
Political Status		0.0356 ** (0.0179)		0.0036 (0.0182)		0.4692 *** (0.0897)
constants	−0.3118	−0.519	−0.3523	−0.3562	0.1115	1.0158
R^2	0.0498	0.0795	0.0598	0.0969	0.0077	0.0342
Observations	1940	1940	1940	1940	1940	1940

Note: ** $p < 0.05$, *** $p < 0.01$. The parentheses are reported as standard errors.

The dependent variables of models 1-5 and 1-6 are life satisfaction. Model 1-5 explores the impact of population urbanization rate on life satisfaction. The results show that the population urbanization rate (=0.9346, $p < 0.01$) has a significant positive impact on life satisfaction [2,3]. With the promotion of population urbanization, the life satisfaction of regional residents has increased significantly. Then, individual heterogeneity control variables were introduced into model 1-6. The results showed that the relationship coefficient between population urbanization rate (=0.9761, $p < 0.01$) and life satisfaction changed slightly, but the direct influence did not change. There was a more significant negative effect on life satisfaction than that of men (<1740.05, $p = -0.05$); The quadratic term of individual age (=0.0007, $p < 0.05$) had a significant impact on life satisfaction. With the increase in age, life satisfaction decreased first and then increased; Political outlook (=0.5165, $p < 0.01$) has a significant positive impact on life satisfaction. Party membership improves individual perceived life satisfaction; Marital status (=0.4692, $p < 0.01$) has a significant positive effect on life satisfaction, showing that individuals with partners feel happier in life, and the influence of ethnic control variables on life satisfaction is not significant. To sum up, H1, H4, and H5 proposed in this paper pass the test.

4.2. The Mediating Effect

Table 5 shows the test results of the mediating effect of human capital and family capital on life satisfaction. In model 2-1 and model 2-2, the impact coefficient of population urbanization on life satisfaction is significantly positive at the significance level of 5%, and the impact coefficient of human capital and family capital on life satisfaction is significantly positive at the significance level of 5%. It shows that in the impact of population urbanization on life satisfaction, there is an intermediary effect of human capital and family capital, and population urbanization affects individual life satisfaction, partly through the accumulation of human capital and family capital. With the participation of human capital and family capital, the proportion of intermediary effect in the total effect is 17% and 22%, respectively, indicating that capital accumulation is an effective way to improve life satisfaction [60]. With the advancement of population urbanization, individuals pay attention to the accumulation of their own and family capital to improve life satisfaction.

Table 5. Test of the mediating effect of human capital and family capital on life satisfaction.

Variables	Life Satisfaction	
	Model 2-1	**Model 2-2**
Population urbanization rate	0.8341 ** (0.2456)	0.7811 ** (0.2465)
human capital	0.3853 ** (0.1447)	
Family capital		0.4212 *** (0.1208)
Gender	−0.1927 ** (0.0655)	−0.1829 ** (0.0652)
Age	−0.0678 ** (0.0203)	−0.0646 ** (0.0201)
Age^2	0.0007 ** 0.0002	0.0007 ** (0.0002)
Ethnic	0.1010 (0.1573)	0.1351 (0.1572)
Marital status	0.4596 *** (0.0897)	0.4670 *** (0.0898)
Political Status	0.4678 *** (0.1267)	0.4678 *** (0.1265)
constants	1.2383	1.1428
R^2	0.0378	0.0401
Observations	1940	1940
Intermediary effect	Significant, accounting for 17% of the total	Significant, accounting for 22% of the total

Note: ** $p < 0.05$, *** $p < 0.01$. The parentheses are reported as standard errors.

4.3. Bootstrapping Test of Mediation Effect

In order to improve the stability of mediating effect, bootstrapping method is selected to further analyze mediating variables. The results are shown in Table 6 below. The confidence interval of the human capital intermediary effect is (0.008, 0.011), and the confidence interval of the family capital intermediary effect is (0.001, 0.002). According to the test rules of bootstrapping method, the intermediary effect of human capital and family capital between population urbanization and life satisfaction is significant, indicating that the impact of current population urbanization on life satisfaction is partly realized by affecting the accumulation of human capital and family capital.

Table 6. Bootstrap test on the mediating effect of human capital and family capital.

Intermediary Variable	Effect	Boot SE	Boot LLCL	Boot ULCI	z	*p*
Human capital	0.02	0.001	0.008	0.011	21.426	0.000
Family capital	0.036	0.000	0.001	0.002	133.410	0.000

4.4. Robustness Check

For the core explanatory variable population urbanization rate, the robustness test is carried out by sub-sample regression method, combined with Wenping Ye et al. [89]; the household registration nature of the migrant population is classified in the empirical analysis to verify the robustness of the model. Because of the significant effect of gender in the above benchmark model, this paper chooses a sub-sample regression of the gender to test the robustness of the core explanatory variables.

Based on that, we narrowed the age range, which is 18–55 for women and 18–60 for men, according to the legal working years. Their original family, working status, and regenerative family structure of individuals in this age group are relatively complete. The regression results are shown in Table 7 below.

Table 7. Influence of population urbanization rate on life satisfaction: Robustness test 1.

Variables	Life Satisfaction		
	Model 3-1	Model 3-2	Model 3-3
Population urbanization rate	0.8156 **	0.6153 *	0.727 **
	(0.3840)	(0.3330)	(0.255)
human capital	0.6247 **	0.0377	0.275 *
	(0.2459)	(0.1922)	(0.153)
Family capital	0.3564 *	0.3341 *	0.361 **
	(0.1902)	(0.1721)	(0.128)
Gender	0	1	−0.218 **
			(0.067)
Age	−0.0435	−0.0771 **	−0.067 **
	(0.0322)	(0.0265)	(0.028)
Age^2	0.0004	0.0009 **	0.0007 **
	0.0004	(0.0003)	(0.0004)
Ethnic	0.1845	0.0883	0.097
	(0.2108)	(0.2404)	(0.160)
Marital status	0.2348	0.6115 ***	0.457 ***
	(0.1486)	(0.1160)	(0.092)
Political Status	0.6824 **	0.2909 *	0.415 **
	(0.2299)	(0.1599)	(0.129)
constants	0.8818	1.2637	1.294
R^2	0.0469	0.0429	0.042
Observations	963	977	1854

Note: * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. The parentheses are reported as standard errors.

According to Table 7, the sub-sample regression of gender is conducted, and model 3-1 is the regression result of female samples. The urbanization rate of population (=0.8156,

$p < 0.05$) is significantly positive under the condition of the significance of 5%, and the intermediary variables are human capital (=0.6247, $p < 0.05$) and family capital (=0.3564, $p < 0.05$). Model 3-2 is the regression result of male samples; the urbanization rate of the population (=0.6153, $p < 0.1$) is significantly positive under the condition of the significance of 10%, the mediating variable family capital (=0.332, $p < 0.1$) has a positive effect on life satisfaction, and the influence effect of human capital disappears; Model 3-3 is the robustness test result of sample change, and the test result is consistent with the regression result of model 1-6, and the model meets all the assumptions of the core explanatory variables mentioned above.

Finally, in the research process of the technological innovation of enterprises by local government infrastructure investment, logit models and probit models are used to estimate the impact of infrastructure on whether enterprises invest in R&D [90]. Based on this, this paper used the model substitution method to test the robustness with the logit model instead of the probit model, and the results are shown in Table 8 below.

Table 8. Influence of population urbanization rate on life satisfaction: Robustness test 2.

Variables	Life Satisfaction (Logit Model)		
	Model 4-1	**Model 4-2**	**Model 4-3**
Population urbanization rate	1.6255 ***	1.1240 **	1.266 **
	(0.4079)	(0.4250)	(0.4342)
human capital		0.5263 **	0.4564 *
		(0.2513)	(0.2605)
Family capital		0.6178 **	0.6078 **
		(0.2120)	(0.2174)
Gender			−0.3270 **
			(0.1125)
Age			−0.1186 **
			(0.0352)
Age^2			0.0013 **
			(0.0004)
Ethnic			0.1971
			(0.2645)
Marital status			0.8066 ***
			(0.2390)
Political Status			0.7984 ***
			(0.1532)
constants	0.1204	0.4722	2.1816
R^2	0.0078	0.0166	0.0418
Observations	1940	1940	1940

Note: * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. The parentheses are reported as standard errors.

According to the results in Table 8 above, by adopting different model settings, the robustness of the influence of the core explanatory variables such as population urbanization rate, intermediary variables such as human capital, and family capital on individual life satisfaction is tested. The above estimation results show that the results are significantly consistent with those of the probit model, which means that adopting different models will not affect the influence of population urbanization rate, human capital, and family capital on individual life satisfaction.

According to the above empirical analysis and robustness analysis, H1, H4, and H5 are all satisfied, and the urbanization rate of the population has a positive effect on human capital, family capital, and life satisfaction. At the same time, H2 and H3 pass the test. Thus, the intermediary variables human capital and family capital have obvious positive effects on life satisfaction, and the test results are shown in Figure 2 below.

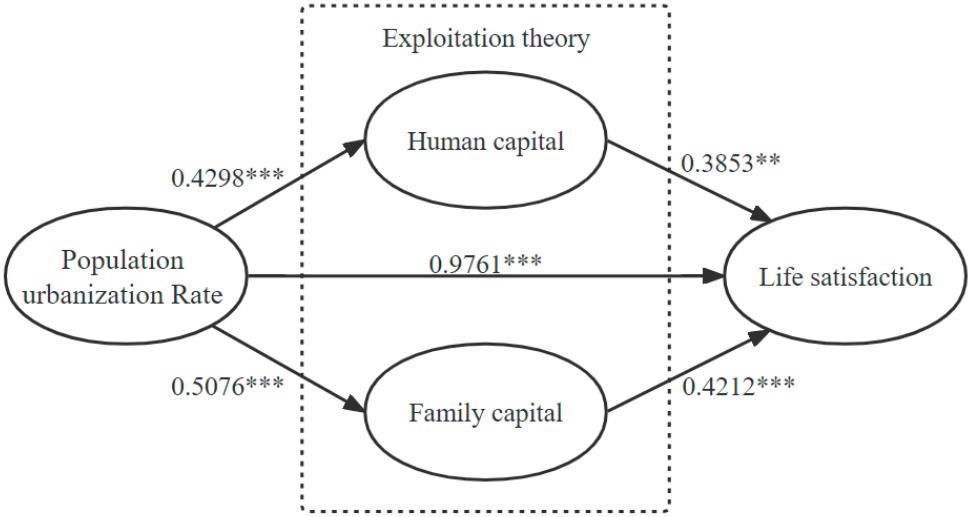

Figure 2. Model diagram of inspection results. Note: ** $p < 0.05$, *** $p < 0.01$.

5. Heterogeneity Discussion

In the process of the above empirical research, adding some control variables to the model has a significant influence on the life satisfaction of intermediary variables and dependent variables. For example, after adding gender, age, and marital status to the control variables, the influence of core explanatory variables and intermediary variables on life satisfaction has changed to some extent. Therefore, gender and age will be discussed in this section.

5.1. Heterogeneity Discussion on Gender of Individuals

In order to test the interaction between gender and population urbanization rate and intermediary variables, cross-items are introduced in Table 9 below. According to the division of family roles, individuals have different responsibilities in life. Based on the theory of relative exploitation, the proportion of time and energy invested in life is compared with the final income, and the sense of relative exploitation determines the final life satisfaction. The regression results show that in model 5-1, the interactive term of population urbanization rate and gender (=0.0554, $p < 0.05$) has a significant positive impact on human capital, showing that the cumulative effect of individual male human capital is enhanced. In model 5-3, the interaction between population urbanization rate and gender (=−0.3297, $p < 0.05$) and the interaction between human capital and gender (=−0.6021, $p < 0.05$) have significant negative effects on life satisfaction, indicating that the experience effect of women's life satisfaction is enhanced. Based on the above results, the pressure of public opinion and traditional ideas has affected the roles of men and women in life. Men will accelerate the accumulation of human capital, but the life satisfaction of men is lower than that of women due to distinct divisions of duty in the family.

Table 9. Heterogeneity discussion on gender.

Variables	Human Capital Model 5-1	Family Capital Model 5-2	Life Satisfaction (Logit Model) Model 5-3
Population urbanization rate	0.4010 ***	0.5018 ***	0.9078 ***
	(0.0477)	(0.0485)	(0.2582)
Population urbanization rate * Gender	0.0554 **	0.0120	−0.3297 **
	(0.0187)	(0.0190)	(0.0997)
Human capital			0.6366 **
			(0.2435)
Human capital * Gender			−0.6021 **
			(0.3047)

Table 9. *Cont.*

Variables	Human Capital Model 5-1	Family Capital Model 5-2	Life Satisfaction (Logit Model) Model 5-3
Family capital			0.3902 **
			(0.1858)
Family capital * Gender			−0.0826
			(0.2476)
Controlled variables	Yes	Yes	Yes
Observations	1940	1940	1940

Note: * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. The parentheses are reported as standard errors.

5.2. Heterogeneity Discussion on Age of Individuals

With the growth of age, the differences in the regional environment, family environment, and social environment lead to differences in human capital, family accumulation, and life satisfaction of individuals at different ages. To test the individual heterogeneity of age, the following Table 10 introduces the corresponding interactive items. The regression results show that the interaction between urbanization rate and quadratic age term (=−0.00002, $p < 0.1$) has a significant negative impact on the accumulation of human capital. The results show that with the increase in age, the regional urbanization rate of higher individuals first promotes and then inhibits the accumulation of human capital, while the interaction between urbanization rate and quadratic age term (=−0.00008, $p < 0.01$) has a significant negative impact on the accumulation of human capital. Based on the above results, with the increase in age, the changes in human capital and family capital will show an "inverted U" distribution.

Table 10. Heterogeneity discussion on age.

Variables	Human Capital Model 6-1	Family Capital Model 6-2	Life Satisfaction (Logit Model) Model 6-3
Population	0.4649 ***	0.6334 ***	0.7244 **
urbanization rate	(0.0495)	(0.0502)	(0.2687)
Population urbanization	−0.00002 *	−0.00008 ***	−0.00003
rate * age^2	(0.00001)	(0.00001)	(0.00006)
Human capital			0.1141
			(0.2820)
Human capital * age^2			0.00007
			(0.0002)
Family capital			0.4719 **
			(0.2315)
Family capital * age^2			−0.00007
			(0.0001)
Controlled variables	Yes	Yes	Yes
Observations	1940	1940	1940

Note: * $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$. The parentheses are reported as standard errors.

6. Conclusions and Implications

In this paper, using the data of CGSS2017 in China, we calculate the scores of comprehensive factors by factor analysis and extract two variables of human capital and family capital, and then explore the intermediary effects of human capital and family capital. Finally, we use the probit model to explore the influence of the core explanatory variables of population urbanization rate, intermediary variables of human capital, and family capital on individual life satisfaction.

6.1. Conclusions

First, the urbanization rate of the population in each region significantly improves the life satisfaction of individuals, and the acceleration of urbanization in each region will improve the life satisfaction of residents. In the process of population urbanization, the social population structure has changed. Individuals have gradually evolved from the traditional rural life dominated by agricultural life to the modern society dominated by the

secondary and tertiary industries, making it more convenient to provide food, clothing, housing, and transportation. Combined with the exploitation theory, under certain social and economic conditions, the gap in necessary working time for residents is reduced, so they will have a higher sense of social justice, and life satisfaction will improve as a result.

Second, individual human capital and family capital have a significant positive effect on the improvement of life satisfaction. From the perspective of applied statistics, under the condition that other personal factors do not change, when the individual's human capital increases by 1 unit, the individual's life satisfaction will increase by 0.31 units; when the individual's family capital increases 1 unit, the individual's life satisfaction increased by 0.36 units. As individuals grow older, they acquire more applied knowledge and personal skills. With the increase in working years, they can obtain more resources and economy to alleviate the pressure of life. The improvement of human capital will enable individuals to face complex society more calmly. Due to various competitive pressures, the individual's sense of relative exploitation will be reduced, and life satisfaction will be significantly improved; the accumulation of the individual's original family capital can provide a better platform for the individual, and the environment will be more superior, the more solid the economic foundation of parents, the more comfortable living resources can also be provided to the individual, and the individual's life satisfaction can be significantly improved.

Third, there is an obvious mediating effect between individual human capital and family capital. The increase in the urbanization rate of the population in the area where the individual is located will promote the accumulation of individual human capital and family capital and promote the improvement of individual life satisfaction. In the process of promoting population urbanization, the government will formulate policies in line with the regional development plan for the transformation of the role of the population, promote the upgrading of the regional consumption structure, the transformation of the industrial structure, and the expansion of labor channels, and enhance the economic strength of the region. Individuals will be included in the development plan. Obtaining effective resources to improve individual human resources will also promote the accumulation of family capital.

At last, through the discussion of individual heterogeneity, the government should set corresponding economic development policies for different age groups and regional economic bases, strive to promote individuals to improve human capital, and take care of groups with significant gaps in family capital. The research results specifically show that men's human capital and social capital accumulation will be ahead of women's, but due to the different division of labor in the family and the protection of women's roles in society, women's individual sense of relative exploitation is low, and women's life satisfaction is higher than that of men. In the process of individual age growth, the urbanization rate of the population in the region where the individual is located first promotes and then inhibits both human capital and family capital; from the east to the west, human capital, family capital, and life satisfaction show a significantly decreasing trend. In China, due to the different emphases on the implementation of development plans, there are significant economic differences and welfare gaps in the central and western regions, and there are also significant differences in capital composition and life satisfaction among regions.

6.2. Implications

First, accelerate urbanization and promote grassroots economic construction. At this stage, urbanization construction has made some achievements. Without affecting the environment and public security management, accelerating the urbanization process in a step-by-step manner will help the development of various regions to different degrees. In the process of urbanization construction, it is not only necessary to focus on the improvement of the area of urbanization construction area but also to consolidate the quality of the regional economy and to build an urbanization pattern dominated by industrial linkage and centered on improving public life satisfaction. Therefore, first, formulate a suitable labor force training plan from the perspective of economic policies and laws, reduce the number of family members going out to work, protect the composition of family members, and

enhance the employment efficiency of individuals nearby; second, in terms of land resource planning, rationally plan urbanization space layout, rhythmically promote the urbanization land use policy, and realize the efficient use of land resources; third, in the process of urbanization construction, it is necessary to weigh the advantages and disadvantages of environmental pollution and economic benefits, strengthen the green GDP assessment of the project, and strengthen the promotion process. Environment pollution control to ensure that the government and the public achieve a win-win result in urbanization construction.

Second, strengthening the talent guidance strategy and advocating human capital accumulation. Comprehensive domestic and foreign literature shows that the promotion of individual human capital accumulation on individual life satisfaction is significantly greater than external objective factors. Therefore, local governments should focus on the concept of supply-side structural reform, advocate talent training and development strategies, increase investment in education, and pay attention to the overall development of individuals. Concentrate the dominant force to accelerate the construction of world-class universities and world-class disciplines, occupy the fields of basic research and new technology; optimize the training mode of vocational colleges, train specific professional talents for specific majors, and promote the transformation of middle and lower vocational colleges to higher vocational colleges transformation; improve the quality of nine-year compulsory education and middle school teaching, and promote a deep understanding of the importance of knowledge. Encourage universities and regional enterprises to jointly run schools, innovate the talent training mechanism, increase the income of scientific and technological talents, improve the research and living environment of scientific and technological talents, form a friendly atmosphere of respect for talents and knowledge in the whole society, and comprehensively improve the life satisfaction of individuals.

Third, strengthen the three-level linkage of enterprise–community–family. Regional governments implement strategies for education, publicity, and agitation in rural areas. At present, there is a regional transfer of labor force in my country's rural areas. To meet the basic living requirements, parents go out to work, resulting in the separation of the family population structure, the emergence of empty-nesters and left-behind children, and the spiritual life of the family is seriously empty. Therefore, the government can take the employment source of regional enterprises as a breakthrough point, encourage the joint development of the regional labor force structure and regional enterprises, and ensure the normal living and economic source of the population in rural areas; at the same time, it can mobilize the community propaganda culture, conduct lectures, community visits, and other activities at regular and fixed points, actively Promote the construction of a friendly family environment, and guide families to help each other in labor, emotional aid, and information sharing. Efforts should be made to narrow the concept of parenting to children in urban and rural areas. While accompanying children's growth, they will increase investment in children's education and improve the overall life satisfaction of the family.

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