

SELECTED PAPERS OF STEVEN N. S. CHEUNG

# ECONOMIC EXPLANATION

Steven N. S. Cheung



## 经济解释： 张五常英语论文选

张五常 著



中信出版社 · CHINACITICPRESS

# **Economic Explanation:**

## Selected Papers of Steven N. S. Cheung

With a Foreword by Ronald H. Coase  
and a Chinese Preface by the Author

经济解释：张五常英语论文选

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First printing, Arcadia Press Ltd, October 2005  
Second printing, China CITIC Press, September 2012

Cover Photograph, *Memory*, by Steven N.S. Cheung

### 图书在版编目 (CIP) 数据

经济解释: 张五常英语论文选 / 张五常 著 —北京: 中信出版社, 2012. 9  
书名原文: Economic Explanation: Selected Papers of Steven N. S. Cheung  
ISBN 978-7-5086-3445-6  
I. ①经… II. ①张… III. ①经济—文集—英文 IV. ①F-53  
中国版本图书馆CIP数据核字 (2012) 第167728号

香港花千树出版有限公司授权出版,  
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ECONOMIC EXPLANATION: SELECTED PAPERS OF STEVEN N. S. CHEUNG  
经济解释: 张五常英语论文选

著 者: 张五常  
策划推广: 中信出版社 (China CITIC Press)  
出版发行: 中信出版集团股份有限公司

(北京市朝阳区惠新东街甲4号富盛大厦2座 邮编 100029) (CITIC Publishing Group)

承印者: 北京通州皇家印刷厂

开 本: 787mm×1092mm 1/16 印 张: 51 字 数: 709千字  
版 次: 2012年9月第1版 印 次: 2012年9月第1次印刷

广告经营许可证: 京朝工商广字第8087号

书 号: ISBN 978-7-5086-3445-6/F·2682  
定 价: 150.00元

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服务热线: 010-84849355 传 真: 010-84849000  
投稿邮箱: author@citicpub.com

**Economic Explanation:  
Selected Papers of Steven N. S. Cheung**

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**To Armen A. Alchian, Yoram Barzel,  
and Jack Hirshleifer**

## 神州版序

《经济解释：张五常英语论文选》这本结集跟正在重写的四卷本《经济解释》是不同的，同学们不要混淆。前者是老人家壮年时写下的解释世事的英语文章；后者是老来综合前人之见与自己的心得，用中文下笔，有系统地全面阐释经济学的概念、理论与应用时的处理方法。前、后二者息息相关，同学们都要读。

北京中信要出版老人家的《英语论文选》，老人家当然高兴。虽是陈年旧作，今天重读历历若前日事，还是那样清新过瘾，还令作者有点惊喜，有点自豪。是真的吗？自己真的曾经写过这些创意纵横的作品吗？

说起来，跟前人相比，我这辈子搞经济学问占了很大的便宜。医疗发达，脑子保持状态甚久。柳暗花明，不需要为米折腰。战乱饥荒饿不死，能看到几个制度的演变。屡有奇遇，得到大师的教诲比任何人多。进入了二十一世纪，数码科技的发达使修改文稿易过借火。着着占了先机，不跑出是无话可说的了。

当年选走街头巷尾的研究路向是选对了的。道不同不与为谋，这集子里的文章，发表前只有一篇通过正规的评审，而那些一再说以中文下笔不算是学术的高尚士，我不认为他们的英语文采怎么样。还是给自己一点功劳吧：在一门学问上我老老

实实在在地拼搏了五十三年。不是什么纪录，但七十六岁还没有走下坡的迹象是不容易的了。

也有点伤感。这集子的第一篇，题为《经济解释：风起水涌，逐浪而行》，是一九八二年春天作为香港大学的经济讲座教授的就职讲辞。讲前该稿给巴泽尔和弗里德曼过目，他们一致喝彩，说一个字也不用改了。当时我认为那风起水涌了二十年的经济解释如日方中，前途无可限量。没想到，今天回顾，就是在那时，经济解释的浪潮开始急速下降。我知道发生了些什么事，这里不说也罢。

经济解释的浪潮是会再回来的。除了解释或推断世事，经济学没有什么值得学。这浪潮会在神州大地再出现吧。可不是吗？老人家发明的“经济解释”这一词，今天在中文网上出现无数次。是那么有趣的学问，这本《英语论文选》会示范得清楚。

中信要求我选一帧自己的摄影作品为封面设计之用。跟叶海旋商量了一阵，大家同意采用一帧题为《往事》之作。二〇〇六年摄于广西的黄姚古村，是我“封机”前的最后佳作。墙上的窗与光点，角落依稀见到的甘蔗，一个小孩静坐在门阶的阳光下，使我想起自己少小时在广西农村逃难时的日子。是的，从那时起我喜欢独自静坐，独自遐思，什么也可以想，什么也可以不想。后来长大了，在美国求学遇到教我的高人无数，我还是喜欢久不久走到四顾无人的园林独自呆坐。苦读是一回事，受教是一回事，毫无干扰的静坐遐思，天马行空地随意漫游，创意澎湃，要压也压不住，是另一回事了。

如果经济解释的浪潮不再回来，经济学会遭淘汰！

张五常，二〇一二年七月

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## Foreword by Ronald H. Coase

The purpose of a Foreword to a book is to tell the prospective reader what he (or she) will gain by reading it. In the case of this collection of Steven Cheung's articles, it is both an easy and an enjoyable task. Steven Cheung's articles make clear what is wrong with so much of current writing on economics and what should be done to put it right. He does this by example, showing through his own work how economics should be done.

Steven Cheung was fortunate that he went to UCLA, where he studied under Armen Alchian and Jack Hirshleifer. His doctoral thesis, *The Theory of Share Tenancy*, was the work of an assured and original economist. This work was regarded so highly that he was awarded the prestigious Postdoctoral Fellowship in Political Economy at the University of Chicago in 1967, and was appointed assistant professor the following year. The University of Chicago Press published his thesis as a book in 1969. While at Chicago he studied the approaches to economic questions of Milton Friedman, George Stigler, Aaron Director, Harry Johnson, Arnold Harberger, Theodore Schultz, Gale Johnson and others, including me. But Steven Cheung was no mere imitator. He absorbed their ideas and made them part of his own.

The work that he has done since then, much of which is included in this volume, has more than fulfilled the promise of his first work. As always, he has concentrated on understanding why the economic system behaves as it does, rather than taking as his first aim, how the economic system ought to behave and how to bring this about. In his analysis of how the system

operates, he uses a keen observation of the facts to support his argument. His writing is detailed, perceptive and illuminates the questions he discusses. He examines many questions in this book, seeing them, in the main, through the lens provided by the concepts of property rights and transaction costs. He demonstrates their usefulness by discussing, among others, price controls, intellectual property rights, the structure of contracts, and, a favorite of mine, the contracting of the service of bees for pollination.

What is particularly interesting is that he uses these same concepts in examining the extraordinarily interesting events which are now under way in China. Included in this volume is a paper Steven Cheung wrote in 1981 (it was published in 1982) with the title, "Will China Go Capitalist?" His answer, which at the time was regarded as wildly improbable, was that it would. Subsequent events, however, have vindicated Cheung's prediction. As Steven Cheung says, in a later paper, "Whatever the future holds, Deng Xiaoping's Great Transformation must be regarded as one of the most remarkable chapters in economic history." I regard what is going on in China as not only remarkable but of the greatest importance. The struggle for China is, in my view, the struggle for the world. The "Great Transformation," if not interrupted, will have the most profound and beneficial effect on economic thought, not simply in Asia but also in Europe and the Americas. Readers of this book, by following these events with the aid of the concepts of property rights and transaction costs, will better understand what is going on.

I gained immensely from discussions with Steven Cheung some forty years ago. This book will enable the reader to participate in a similar intellectual adventure.

R. H. Coase, August 2005

**Author's Preface**  
**An Intellectual Odyssey**



## 原序：求学奇遇记

### 先说的话

自己的英语论文结集的编辑与校对工作做得七七八八了。消息传来，科斯（R. H. Coase）已为这结集写好了“前言”的初稿。本来是要写“导言”（introduction）的，但他对助手说我的好些文章不容易一下子消化，改为写“前言”（foreword）。我搞不清楚导言、前言、序言（preface）与序词（prologue）有什么分别——这种古怪学问友侪中可能只有张滔才知道。科斯是我认识的最传统的英国绅士，当然知道，但我不便提问。我的意识是导言长一点，前言短一点，只此而已。九十四岁的科斯还在细读我昔日的文章，几番与助手研讨，对我来说，无论他为我写什么都是一字千金，感激无限，于愿已足矣！

这结集的正文长达八百页。少写英语文章被朋友骂了数十年，竟然那样洋洋大观，应该气杀巴泽尔（Yoram Barzel）！是《佃农理论》一书之外的可以拿出来表演一下的英语论著。有两篇太短，科斯建议拿开。有两篇发表过的因为包括在一篇没有发表过的长文之内，取后一者而弃前二者。有两篇题材一样，长短不同，都发表过，舍短留长。除此之外，一篇内文重复前文的一部分，删除一节。这样处理，不同文章的思维还有不少重复的地方。不精简删改，因为看似重复，其实每次重复

都加了一点变化，读者按注脚说明的日期分先后，可以跟踪作者的思维发展。除了这些，原文一律保留，就是今天认为应该修改的也保留不改。一篇写于一九八八年，介绍弗里德曼（Milton Friedman）学说的，找不到文稿，成为漏网之鱼，沧海遗珠也。最可惜是二十多年前替石油公司做顾问时写下的两英寸厚的研究报告，阿尔钦（Armen A. Alchian）认为是我的平生代表作，是雇主之物，不能发表。

学问这回事，一个人穷毕生之力，所得甚少。但少少的新意，只要有重量，大可勒碑志之。是的，思想可以比万里长城有更顽固的存在性。我是个讲究说明影响我的思想来源的人，有些朋友说我“感谢”得太过分了。但我总是觉得有少许关联还是大方一点为上。可惜四十七岁后，文章写好我懒得自己引经据典，只请同事或助手替我填补有关的文章注脚，到后来索性天马行空，连注脚也懒得下了。

这篇文章结集的英文名目是 *Economic Explanation: Selected Papers of Steven N. S. Cheung*。中文附题不敢再用“经济解释”，只是《张五常英语论文选》。有个中文附题是因为举世选修经济的中国同学多，赚不赚钱也希望多卖几本。目前的计划，是先在香港出本地版，继而出神州简体版，以后有机会才杀到西方去。

二〇〇〇年六月我在香港重印《佃农理论》的英语原作时，在《壹周刊》一连写了十期（二万多字）的一个题为《佃农理论的前因后果》的中文长序，回顾该论著创作时的前前后后的思维。据说这篇长序在网上转载无数次。英文中序无疑是个新发明，但反应实在好，后来华中的张培刚大哥重印他的获奖博士论文，也仿效了我，以中文写一个“来龙去脉”的长序。是的，学术思想的回顾，总有好些夸夸其谈的话要说。科斯、施



蒂格勒 (G. J. Stigler)、巴泽尔等朋友也如此这般地写下他们的回顾文字。这可见搞思想创作的人珍惜自己的思想，不在珍惜自己亲生子女之下。

因为《佃农理论的前因后果》已经回顾过了，虽是片段，却是自己最有活力的思想时期，今天的结集是没有什么值得再回顾的了。然而，几位同学一致认为，《佃农理论》的原著再版，最成功的地方还是那二万多中文字的《前因后果》。他们认为可读，对他们有启发性。我跟花千树的老编叶海旋商讨，他也认为这本英文结集也要来一个滔滔不绝的中文长序。然而，自己经济思想发展的主要部分，已经在《前因后果》发表过，又再在三卷本的《经济解释》作了补充，说来说去都是那一套，岂不是老态毕露了？

与叶海旋数番倾谈后，大家同意我以《求学奇遇记》为题，发挥一下。二十多年来要求我写求学往事的读者无数。我想，平生所遇无奇不有，可读的文字不难写，只是与这本结集的文章一般没有直接的关联。另一方面，说到求学——不限于学经济——不容易想象会有其他学子碰上我那种神奇际遇，就是金庸笔下的神雕小子也比我不过，何况我要说的是事实，不是虚构。

要写这“奇遇”还有另一些原因。其一是不认为把孩子管教得严或强迫孩子做功课是明智的教导。我认为只要孩子不是“饱食终日，无所用心”，父母要让孩子自由发展。不良嗜好要管，呆坐终日不成，但任何有创造性的玩意，只要孩子有兴趣，都要鼓励。在思维的发展上，想象力非常重要——爱因斯坦说是最重要的。有这样的一个传说。我最欣赏的美国画家怀斯，第一天上小学回家，父亲问他喜不喜欢上学，小怀斯说不喜欢，父亲说：那就不要再到学校去。不是要鼓励今天的父