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陈昕  
主编

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# 体制转轨中的增长、 绩效与产业组织变化

对中国若干行业的实证研究

江小涓 等著



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## 主 编 的 话

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上世纪 80 年代，为了全面地、系统地反映当代经济学的全貌及其进程，总结与挖掘当代经济学已有的和潜在的成果，展示当代经济学新的发展方向，我们决定出版“当代经济学系列丛书”。

“当代经济学系列丛书”是大型的、高层次的、综合性的经济学术理论丛书。它包括三个子系列：（1）当代经济学文库；（2）当代经济学译库；（3）当代经济学教学参考书系。本丛书在学科领域方面，不仅着眼于各传统经济学科的新成果，更注重经济学前沿学科、边缘学科和综合学科的新成就；在选题的采择上，广泛联系海内外学者，努力开掘学术功力深厚、思想新颖独到、作品水平拔尖的著作。“文库”力求达到中国经济学界当前的最高水平；“译库”翻译当代经济学的名人名著；“教学参考书系”主要出版国内外著名高等院校最新的经济学通用教材。

20 多年过去了，本丛书先后出版了 200 多种著作，在很大程度上推动了中国经济学的现代化和国际标准化。这主要体现在两个方面：一是从研究范围、研究内容、研究方法、分析技术等方面完成了中国经济学从传统向现代的转轨；二是培养了整整一代青年

经济学人，如今他们大都成长为中国第一线的经济学家，活跃在国内外的学术舞台上。

为了进一步推动中国经济学的发展，我们将继续引进翻译出版国际上经济学的最新研究成果，加强中国经济学家与世界各国经济学家之间的交流；同时，我们更鼓励中国经济学家创建自己的理论体系，在自主的理论框架内消化和吸收世界上最优秀的理论成果，并把它放到中国经济改革发展的实践中进行筛选和检验，进而寻找属于中国的又面向未来世界的经济制度和经济理论，使中国经济学真正立足于世界经济之林。

我们渴望经济学家支持我们的追求；我们和经济学家一起瞻望中国经济学的未来。

顾昕

2014年1月1日

## 再 版 前 言

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上世纪 90 年代，产业经济是我的一个重点研究领域。这本书以产业作为研究对象，以改革状况作为主要变量，即从改革进程的差异来解释不同行业的增长表现和绩效表现。

本书以实证方法为主，研究了 6 个行业：电视机行业、轻型车行业、纺织行业、电冰箱行业、洗衣机行业和电信行业。这些行业的产品市场从改革开放初期起就处于激烈竞争的状况，但到 20 世纪 90 年代中期，不同行业的情况差别很大，几个家用电器行业已经处于少数大企业“有序竞争”的状况，而纺织行业仍然处于“过度竞争”状况，轻型车行业和电信行业则居于两者之间。

研究得出的基本结论是，改革需要全面推进。如果产品市场和要素市场、劳动力市场等正常运转，产业就能够通过竞争优胜劣汰，走上一条良性发展道路，电视机、电冰箱和洗衣机等家用电器行业的发展都很典型。相反，如果各方面改革不衔接、不配套，市场就会产生扭曲。纺织行业就属于后一种状况：一是要素市场的改革进展缓慢，主要投入品的市场——棉花市场在当时仍未放开；二是劳动力市场的灵活性

差，当时的纺织行业中国有企业比重高，员工流动性差，工资几乎成为固定成本；三是国有企业退出困难，亏损企业长期存在。总之，由于改革扭曲，整个产业进入多、退出少，有竞争、无淘汰，既导致了产能过剩，又约束了优势企业的扩张。

书中还得出以下研究结论：第一，认为所谓的重复建设、重复生产在一定程度上是市场竞争的需要和必然，只有达到“过度竞争”这种状况时才能判断竞争“不正常”，并给出了“过度竞争”的定义。第二，提出了衡量市场化程度的3种标准：规则标准、行为标准和绩效标准，而在当时，国内主要使用第一种标准中的某一点来衡量市场化程度（例如，由市场定价的商品占商品总数的比重），认为我国制造业的市场化程度已高达80%—90%，这是明显的误判。第三，分析了产业政策的作用，指出在相当一部分产业中，通过产业政策调整结构问题比通过市场机制调整的成本更高，因此将结构问题交给市场去处理可能是相对较优的办法。关于第三点，作者在另外一本专著《经济转轨时期的产业政策：对中国经验的实证分析与前景展望》中有较为详细的分析，这本书也在此次再版之列。

书中所使用的实证方法、案例研究和得到的结论，在当时看有一些新意，引起了学术界和有关方面的较多关注。以书中有关纺织行业的研究为基础而扩展形成的一篇论文《市场化进程中的低效率竞争——以棉纺织行业为例》（发表于《经济研究》1998年第3期），获得了1998年度的孙冶方经济科学奖。

现在再思考这些问题，我的体会是，只有运作良好的市场才能有效配置资源。改革过程中，不同行业中市场主体的行为并不相同，这种不同是因为市场环境和体制条件存在差异。这一现实很好地阐释了体制和机制的重要性：如果改革协调配套，市场机制就能有效配置资源和提高效率，相反，如果制度不配套甚至扭曲，听任市场引导就会出现资源错配和低效率、无效率竞争。

感谢格致出版社再版本书，作者期待读者的批评指正。

江小涓

2015年3月

# ABSTRACT

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## Significance, Purpose and Methodology for Industrial Studies

The purpose of this book is to describe, through an empirical study of a number of typical industries, the growth and efficiency of the Chinese manufacturing and telecommunication industries and the organizational changes they have undergone during the transition of the Chinese economic system towards the market economy, and to point out their significance to the theory on economic transition and the practice of reform.

The process of the transition of the Chinese economic system bears a striking difference from the dogmas of mainstream Western economics and the practice of the Soviet Union and east European countries. Quite a few economists, mainstay Western economists in particular, have found it hard to account for the process of the reform in China and the achievements it has made. By the mid-1990s, that is, nearly two decades after the beginning of reform, the Chinese economic system was still obviously deviating or even departing from the dogmas of mainstream economics. As indications of this, state enterprises were still occupying an



important position; state enterprises and collective enterprises in cities and rural areas were still operating in the absence of a well-defined division of property rights; competing enterprises found themselves confronted with different laws, budget constraints and policies; the reform of the financial department was still not in a position to impose hard financial discipline on enterprises; and the government was still intervening in enterprises to a degree that went far beyond the tolerance of the market economy. However, it was precisely in the process of this "incomplete" reform that China had maintained a growth rate that was virtually the highest in the world for nearly two decades, achieved substantial changes in the economic system, and freed social stability from a sustained and serious onslaught.

The methodology and achievements of the reform in China have commanded the attention of many scholars at home and abroad. Since the beginning of the 1990s large numbers of writings on what is known as the Chinese mode of progressive reform have appeared. However, some of the discussions, especially those among Chinese scholars, are mere theoretical hypotheses that lack the support of systematic facts and statistics even though they have provided a wealth of penetrating and inspiring viewpoints and new theoretical perspectives. Some foreign scholars, some of them working together with Chinese colleagues, have achieved influential research results with the support of systematic statistics. However, their researches are mostly based on aggregate statistics on an entire industry. Though studies of such aggregate statistics have helped deepen the understanding of the overall situation in Chinese industrial reform, they have neglected a major question that needs to be answered before anything else, that is, is there any striking difference between industries in terms of reform process and characteristics? If such a difference is not so obvious, then these aggregate statistics can be regarded as true reflections of the reform as a whole. If the difference is quite obvious, then these statistics can at best be regarded as the mean value of a group of vastly different statistics and, therefore, cannot represent the general features of the reform.

Practice has shown that during the transition of the Chinese economic system, the changes that have taken place in different industries are both similar and strikingly dissimilar. This is especially true with traditional system and market-oriented systems — many believe that the process of their interaction and the role they play are similar in the reform of different industries, but in actual fact they are very different. Likewise, the market-oriented reform has a different impact on the achievements and efficiency of different industries. Some industries — such as the manufacturing of household electric appliances, motorcycles and telecommunications equipment — enjoy high-speed growth, their products and technology are being upgraded rapidly, their production is gradually concentrated on a tiny number of advantageous enterprises, and their comprehensive competitiveness is obviously on the rise, thereby providing forceful backing for those who believe that reform has helped promote growth. Some industries, such as the textile industry, are a different story. Despite their early beginning in reform, their growth is tardy, their economic efficiency is low, and some of them are even suffering complete financial losses, thereby giving grounds for those who call for tightening up government control. More industries, however, find themselves somewhere between these two extremes. Why such difference in performance and economic results? This is a theoretical issue that has interested so many scholars. More importantly, to give convincing interpretation to such a difference will help deepening our understanding of the market economy and the significance of reform.

The study of different industries also enables us to judge, from among a host of other factors, the influence of the economic reform on the development of a given industry. Economists at home and abroad pay special attention to the influence of the economic system on economic growth. However, the reform has a different influence on different industries. For instance, the high growth of an industry seems to be so closely associated with the fast development of the non-state sector that it gives the impression that such a high growth is predicated on non-state economy. But it is highly possible that the high growth rates of non-state sector and industrial output are both decided by other varia-

bles. These industries are those which should grow robustly during the current period of economic development, whereas non-state investors have come in droves because they have seen their potentials for high growth. In the same token, when an industry grows slowly and is handicapped by low economic efficiency, it is possible because it lacks the impetus from the non-state economic sector, but it may also be attributed to the fact that the industry has entered a period of stagnation or decline. Not every major change that has taken place in the Chinese economic development over the last decades can be interpreted from the perspective of the economic reform. There are, meanwhile, contrary cases in which the factor of economic reform may be neglected. For instance, the drop of the profit rate may be observed together with the development of large numbers of medium and small-sized enterprises and both factors may be regarded as highly relative in our studies. In a country in transition like China, or at least in certain industries, these two factors are also closely associated with such system-related factors as deregulation of entry and breakdown of monopoly.

To sum up, in China, a large country in transition and in which diverse factors change simultaneously and the industries perform differently from one another, important information that can be dispensed with in aggregate studies can be obtained from an empirical study of different industries. Such study of different industries is not only of important significance to understand the process of the transition of the Chinese system, but also helps understand the difference of the Chinese way of transition from other countries in transition.

## Structure of the Book

The book is divided up into six chapters.

Chapter One gives a general introduction to the book. Apart from a summary of the major findings from a study of various industries, the chapter also provides information and statistics concerning the overall situation of a given industry. Section One raises the major issues that will be involved in

the study of the transition of the economic system and industrial development. Section Two features three different standards for judging the degree of the transition, that is: 1) Rule-of-the-game standard: Which is playing a leading role in resource allocation — the market mechanism or government control? 2) Behavior standard: Judging from an enterprise's behavior, is it akin to an enterprise under the planned economy or under the market economy? 3) Efficiency standard: What does the level of the profit rates of different industries show — the tendency of the planned economy towards dispersion or the tendency of the market economy towards equalization?

Section Three in Chapter One stresses the impact of the transition of the economic system on the growth, efficiency and organizational changes of the manufacturing industry. Its major contents include: 1) The relationship between changes of ownership and growth, which fails to show the positive correlation between the growth of the non-state economic sector and the growth of the entire industry. 2) The influence of the transition of the economic system on the efficiency and profit of the manufacturing industry. Generally speaking, the efficiency of the manufacturing industry has increased to certain extent thanks to intensified competition, but its profit has diminished because of the breakdown of the pre-reform monopolized production structure and also because of changes in the relationship of distribution. 3) The transition of the economic system and changes in the industrial organization. A study of the numbers of large, medium and small-sized enterprises and their shares in the total output indicates that since the beginning of the reform, the proportion of large enterprises in the total number of enterprises and their shares in the total output have been growing slowly but steadily in a sustained manner. The  $CR_n$  was declining throughout the 1980s, but the output of the few top-ranking enterprises was growing remarkably. The decline of the  $CR_n$  is attributed mainly to the influence of the drastic expansion of the general scale of the industry. During the 1990s the degree of production concentration of various industries has obviously been on the rise.

The relationship between the starting point of the reform and the meth-

ods for reform is studied in Section Four of Chapter One. A number of scholars who believe that the situation of China is somewhat special believe that the Chinese industrial structure prior to reform was highly decentralized, that an oppressive competitive structure already existed on the Chinese market for manufactured goods, and that once the government control was weakened, a competitive market would quickly emerge. The book's study of various industries indicates that on the eve of the reform, potential competitive forces did exist in the Chinese industry, and that if the enterprises and local governments were allowed to seek profit, a pattern of intense competition would emerge immediately.

Section Five of Chapter One deals with the relationship of the distortion of the transition process and the predicament of the industry. A number of industries began the process of transition in the product market, and quickly brought about a competitive structure in the product market. Then the economic system began its transition in other fields in different procedures and at different speeds, with differences that can account to a large extent for the varying situation in different industries. The distortion of the transition manifests itself in the following aspects. First, after the product market was opened for competition, the government continued to control the distribution and prices of major productive factors for a considerably long period of time. Second, the property right reform was lagging behind for a long time, and the problem of soft budgets of state enterprise was not resolved as well.

Section Six of Chapter One deals with the relationship of the salient features of an industry and its development. The influence is mainly shown in three aspects. First, the influence of the industrial cycle on the development of the industry. Second, the influence of the industrial cycle on enterprise behavior. Third, the influence of assets specialty and technical characteristics on the situation of the industry. Section Seven makes a brief summary of the salient features of the competition and behavior in the telecommunications industry.

Section Eight of Chapter One is devoted to a study of government inter-

vention in the process of economic transition. The behavior of the government in this regard is of dual characters. On the one hand, it promotes the transition and development of the manufacturing industry through abolishing the control or acquiescence in the relaxation of control, and on the other hand, it intervenes in the development of the industry in various ways, including the planning for the allocation of major productive factors, the administrative procedure for the approval of projects, the control of import and export quotas and foreign exchange, intervention in the decision-making process and other activities in an enterprise, arranging the relations in property rights and coordination by administrative means. The influence of government intervention can be positive or negative, but generally speaking, it seldom produces good results. First of all, government intervention is often based on mistaken forecasts, and its plans are often deviated from reality. Secondly, government intervention is based on irrational motives and behavior, the related policies are not always formulated according to the overall interests, and, therefore, the actual behavior of intervention is often based on departmental or local interests. In all, the process of high-speed development of many industries since the adoption of reform is one in which government forecasts are broken through, government plans eschewed, and government intervention shaken off. If government plans for industrial development and government intervention based on such plans were carried out, the development of these industries would be retarded, and the progressive reform slowed down considerably.

Chapter Two studies television industry in transition process. The process of transition in television industry can be summarized as follows: 1) Decentralization of investment decision-making power induced rampant entry to the television industry, and thus the nation's production capacity of television sets was boosted. 2) Overinvestment led the government to adopt an austerity policy, which led to the oversupply of the product. Oversupply made it difficult and meaningless for the government to hold control on price and production, thus liberalization of price and production proceeded. 3) The

distribution system of planned economy started to collapse, and firms were pressed to create institutions of market economy, such as marketing organs, new distribution channels, and in oversupplied market firms started to develop a social custom to abide by the contracts. The institutions and custom are indispensable for a market economy to function properly, but hard to be developed without firms' spontaneity. The Chinese government's policies on television industry since the reform reflected its intention to maintain and strengthen the control on production, price and distribution. Even so, Chinese television industry's transition to market economy had been successful. What was crucial in the transition was not the government's comprehensive strategy of transition and clear-cut vision of market economy, but the transformation of the shortage economy into a surplus economy, and the firms' spontaneity to create a market economy system.

Chapter Three looks into the formation of the Chinese-type industrial organization and its changes in the transition process, taking light truck industry as a case. We choose the term "Chinese-type industrial organization" because the large enterprise monopoly system with the basic characters of the Soviet-type planned economy has long crumbled in China, and the entry of local state enterprise has given rise to the tendency of the industrial organization towards dispersion. Main viewpoints in this chapter are: 1) Prior to the mid-1980s, the industrial organization showed a tendency towards diversification. The manufacturing factories were scattered in 23 provinces and municipalities, and were attached to such departments as machine-building, defense, farm machinery, and transport and communications. Some were under the direct jurisdiction of the central authorities, and some belonged to governments at the provincial, municipal and prefecture levels. 2) The fact that there were so many factories manufacturing light truck was closely related to the fact that under the traditional system technology was regarded as a "public good". Because technology could be obtained free of charge or bought with little money, the barrier against the entry of assembly factories into the auto industry was not so serious. 3) After the mid-1980s, the light-

duty auto industry began to regroup in two ways. One is the formation of a new division of labour and cooperative relationship between Chinese factories and the establishment of large enterprises through mergers. The other is cooperation with foreign companies in capital and technology. The former is conducive to the increase of the degree of production concentration, and the latter causes medium and small-sized enterprises to expand their production scale and reduce the degree of production concentration. 4) Since the beginning of the 1990s, competition between factories has become more intensified through such means as introducing advanced technology, developing new products and establishing new sales networks, and polarization has occurred among the enterprises. In the meantime, with the progress of reform, the constraints of administrative and regional boundaries are gradually being weakened, the light truck industry has quickened up its restructuring, and large-scale industrial regrouping, which is vital to the survival of the enterprises, is being unfolded in a comprehensive way.

Chapter Four is a study of the relationship between the reform of the textile industry and its development. Different from other industries mentioned in this book, the textile industry is a challenging case for the theory on economic transition. As the earliest Chinese manufacturing industry to move towards the market economy, the textile industry has, twenty years after the beginning of economic transition, incurred much public criticism for suffering continuous financial losses for the longest time, having the poorest record in economic results, and showing the least improvement in organizational structure. After making an analysis of the characteristics of the transition of the textile industry, the author points out that the predicament of this industry was caused neither by premature transition nor by excessive competition. Rather, it was caused by the distortion of the transition process and lack of competition. Major indications of this are: First, after the product market was liberalized, the supply of cotton and its price continued to be under state control for a long time, thereby weakening the role of market competition. Second, there is great difficulty in wiping out those state enterprises that are



handicapped by poor performance. The textile industry is a typical labour-intensive industry, and in order to cope with the massive layoffs caused by production stoppage, bankruptcies, and regrouping, the government is willing to keep the textile factories going throughout various preferential policies. As a result, those state enterprises are able to continue their poor performance, thereby affecting the economic results of the entire industry. The author comes to the conclusion that if the various fields in the transition of the economic system fail to start simultaneously, competition can become ineffective, a fact which the author believes is the chief drawback of the progressive reform. The progressive reform can become a feasible proposition only if it is promoted in a gradual and sustained way. This reform should not be allowed to stop at a point for too long, neither should it by-pass certain important stage, otherwise, you have to pay the price in efficiency and profits.

Chapter Five takes the household electric appliance industry as a case in point for a study of the relationship among growth, organizational changes and industrial policies during the transition of the economic system. The household electric appliance industry has been one of the fastest growing industries in the last two decades, and one of the most controversial because of “excessive construction” and “redundant production”. It is also one of the industries on which the government has imposed large numbers of intervening policies designed to maintain order in competition. Studies indicate that some of the controversial phenomena occurring during the transition period are basically rational and inevitable. First, at a time when demand is outstripping supply, only by allowing large numbers of enterprises to enter the market can market supply quickly exceed demand, and only thus can competition have a role to play. Second, although the degree of production concentration went down markedly during the 1980s, the few leading enterprises have been expanding noticeably, and the division of labour and cooperation between enterprises are also moving in a reasonable direction. Judging from whatever perspectives, there is absolutely no such problem as deterioration of the industrial organization in the transition period. On the contrary, the industrial