博雅 双语

名家名作精选集

集中反映厉以宁先生改革开放以来各个时期主要学术观点的力作。作者80岁生日暨从教55年庆典之际，与英文版文集全球首发同步，中英对照汉语版适时推出，带您[illegible]经济学理论和中国道路』。

汉英对照

ECONOMIC REFORM AND DEVELOPMENT THE CHINESE WAY

中国经济改革发展之路

厉以宁 著　凌　原 译

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北京 BEIJING

图书在版编目(CIP)数据

中国经济改革发展之路 = Economic reform and development the Chinese way: 汉英对照 / 厉以宁著；凌原译. — 北京：外语教学与研究出版社，2013.3
（博雅双语名家名作精选集）
ISBN 978-7-5135-2839-9

Ⅰ. ①中… Ⅱ. ①厉… ②凌… Ⅲ. ①经济体制改革—中国—文集—汉、英 Ⅳ. ①F121-53

中国版本图书馆 CIP 数据核字(2013) 第 043433 号

出 版 人：蔡剑峰
系列策划：吴　浩
责任编辑：任小玫　彭　琳　仲志兰
装帧设计：视觉共振设计工作室
出版发行：外语教学与研究出版社
社　　址：北京市西三环北路 19 号（100089）
网　　址：http://www.fltrp.com
印　　刷：中国农业出版社印刷厂
开　　本：650×980　1/16
印　　张：372
版　　次：2013 年 3 月第 1 版　2013 年 3 月第 1 次印刷
书　　号：ISBN 978-7-5135-2839-9
定　　价：1300.00 元

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物料号：228390001

“博雅双语名家名作”出版说明

1840年鸦片战争以降，在深重的民族危机面前，中华民族精英“放眼看世界”，向世界寻求古老中国走向现代、走向世界的灵丹妙药，涌现出一大批中国主题的经典著述。我们今天阅读这些中文著述的时候，仍然深为字里行间所蕴藏的缜密的考据、深刻的学理、世界的视野和济世的情怀所感动，但往往会忽略：这些著述最初是用英文写就，我们耳熟能详的中文文本是原初英文文本的译本，这些英文作品在海外学术界和文化界同样享有崇高的声誉。

比如，林语堂的*My Country and My People*（《吾国与吾民》）以幽默风趣的笔调和睿智流畅的语言，将中国人的道德精神、生活情趣和中国社会文化的方方面面娓娓道来，在美国引起巨大反响——林语堂也以其中国主题系列作品赢得世界文坛的尊重，并获得诺贝尔文学奖的提名。再比如，梁思成在抗战的烽火中写就的英文版《图像中国建筑史》文稿（*A Pictorial History of Chinese Architecture*），经其挚友费慰梅女士（Wilma C. Fairbank）等人多年的奔走和努力，于1984年由麻省理工学院出版社（MIT Press）出版，并获得美国出版联合会颁发的“专业暨学术书籍金奖”。又比如，1939年，费孝通在伦敦政治经济学院的博士论文以*Peasant Life in China—A Field Study of Country Life in the Yangtze Valley*为名在英国劳特利奇书局（Routledge）出版，后以《江村经济》作为中译本书名——《江村经济》使得靠桑蚕为生的“开弦弓村”获得了世界性的声誉，成为国际社会学界研究中国农村的首选之地。

此外，一些中国主题的经典人文社科作品经海外汉学家和中国学者的如椽译笔，在英语世界也深受读者喜爱。比如，艾恺（Guy S. Alitto）将他1980年用中文访问梁漱溟的《这个世界会好吗——梁漱溟晚年口述》一书译成英文(*Has Man a Future?—Dialogues with the Last Confucian*)，备受海内外读者关注；

此类作品还有徐中约英译的梁启超著作《清代学术概论》(*Intellectual Trends in the Ch'ing Period*)、狄百瑞(W. T. de Bary)英译的黄宗羲著作《明夷待访录》(*Waiting for the Dawn: A Plan for the Prince*),等等。

有鉴于此,外语教学与研究出版社推出"博雅双语名家名作"系列。

博雅,乃是该系列的出版立意。博雅教育(Liberal Education)早在古希腊时代就得以提倡,旨在培养具有广博知识和优雅气质的人,提高人文素质,培养健康人格,中国儒家六艺"礼、乐、射、御、书、数"亦有此功用。

双语,乃是该系列的出版形式。英汉双语对照的形式,既同时满足了英语学习者和汉语学习者通过阅读中国主题博雅读物提高英语和汉语能力的需求,又以中英双语思维、构架和写作的形式予后世学人以启迪——维特根斯坦有云:"语言的边界,乃是世界的边界",诚哉斯言。

名家,乃是该系列的作者群体。涵盖文学、史学、哲学、政治学、经济学、考古学、人类学、建筑学等领域,皆海内外名家一时之选。

名作,乃是该系列的入选标准。系列中的各部作品都是经过时间的积淀、市场的检验和读者的鉴别而呈现的经典,正如卡尔维诺对"经典"的定义:经典并非你正在读的书,而是你正在重读的书。

胡适在《新思潮的意义》(1919年12月1日,《新青年》第7卷第1号)一文中提出了"研究问题、输入学理、整理国故、再造文明"的范式。秉着"记载人类文明、沟通世界文化"的出版理念,我们推出"博雅双语名家名作"系列,既希望能够在中国人创作的和以中国为主题的博雅英文文献领域"整理国故",亦希望在和平发展、改革开放的新时代为"再造文明"、为"向世界说明中国"略尽绵薄之力。

外语教学与研究出版社

人文社科出版分社

中文自序

收集在《中国经济改革发展之路》这本论文选中的文章，是我在1980年到1998年之间发表的论文中的一部分。它们反映了我在这段时间内所思考的有关中国经济发展的问题。

例如，《论教育在经济增长中的作用》一文，发表于1980年。这时正值中国实行改革开放不久，拨乱反正，百废待兴。我感到20世纪60年代后期起，长达10年的“文化大革命”期间中国的教育事业不但没有任何发展，反而遭到十分严重的破坏，教育出现了大倒退，其原因之一在于从领导人到一般群众都轻视教育，轻视人才的培养。因此，必须把发展教育和重视人才视为当时最重要的工作。这篇文章就是在这样的背景下写成的。我指出，不重视教育，中国不仅会失去现在，更会失去未来。

《经济改革的基本思路》一文发表于1986年。中国的经济改革从1979年算起，至此已经进行了大约7年多。农村的家庭承包制已在全国范围内推广，农产品供给大量增加，人民生活已初步改善。这时面临的主要问题是如何在城市经济中推进改革。在这篇文章中，我提出了必须把国有企业改革放在首要地位，即必须把政企不分、产权不清晰的国有企业通过股份制改造为自负盈亏和自主经营的多元投资主体的企业。我认为这是中国经济改革取得成功的保证，也是今后中国经济顺利发展的制度前提。

接着，在1987年我发表了《社会主义所有制体系的探索》一文。这是一篇讨论今后长时期内中国经济发展的多元所有制格局的文章。在这篇文章中，我提出，中国今后的所有制体系将是一种二元经济体系：一方面是少数大型的企业集团，它们是多个投资主体投资形成的；另一方面是大量中小企业、个体工商户和承包制农户，它们中以个人投资或合作社投资为主。这种二元经济体系对中国经济发展中的经济增长、技术进步、缓解就业压力和提高居民收入等问题都会起到良好的作用。

《贫困地区经济与环境的协调发展》一文发表于1991年。这时，我兼任了

国务院环境保护委员会的顾问，从事环境经济方面的研究。在调查中，我越来越感觉到发展贫困地区经济和保护环境、治理环境之间有非常密切的关系；如果单纯扶贫而不致力于贫困地区经济和环境协调发展，将事倍功半，不能使那里的人民真正脱贫致富。一年之后，中国政府成立了中国环境发展国际合作委员会，我被聘为中方委员兼环境经济专家工作组组长，继续这一领域内的研究和政策咨询工作。

1993 年，中国出现了投资过热现象，从而引发了严重的通货膨胀，怎样应对这一问题，成为中国经济学界当时普遍关注的问题。我发表了《非均衡条件下经济增长与波动的若干理论问题》一文，阐述了我对政府调控政策的观点。在这篇论文中，我提出了非均衡条件两条警戒线的分析思路。由于中国经济是非均衡的，因此无论是失业率还是通货膨胀率都大于零应该被认为是必然的，不可能把警戒线定在零失业率或零通货膨胀率的水平上。究竟多高的失业率或多高的通货膨胀率可以作为警戒线，可以根据具体情况再定。而且，应当设立两条警戒线，我把它们分别称作第一警戒线和第二警戒线。这样，根据零失业率线或零通货膨胀率线、第一警戒线和第二警戒线，整个经济运行空间被划分为四块：

1. 经济运行于零失业率线或零通货膨胀率线以下，是不正常的，这时或者形成劳动力不足，或者形成通货紧缩，这些都需要政府采取相应的宏观调控措施。

2. 零失业率线或零通货膨胀率线以上而没有突破第一警戒线的经济运行，是正常的。这时不需要进行政府的宏观调控。

3. 第一警戒线以上而没有突破第二警戒线的经济运行，属于轻度的非正常经济运行。这时需要采取适度的宏观调控措施。

4. 经济运行于第二警戒线以上，这属于严重的非正常经济运行，不仅需要政府加强宏观经济调控，甚至在必要时可以采取非常规的调节手段。

1997 年，东南亚金融危机已经开始，中国经济也受到一定影响。在这一背景下，我发表了《论财政政策与货币政策的配合使用》一文。这篇论文的基本论点是：无论是应对当时发生的东南亚金融危机，还是作为中国国内的经济政策，都应当学会如何配合使用财政政策与货币政策。“双紧”（指紧的财政政

策和紧的货币政策）和“双松”（指松的财政政策和松的货币政策）都只是特殊情况下才能使用的宏观调控。一般情况下，财政政策和货币政策需要“松紧搭配”：即货币政策抽紧时，财政政策不妨宽松些；而财政政策抽紧时，货币政策不妨宽松些。这样才能获得较好的成效。

《论效率的双重基础》一文发表于 1998 年。写作这篇文章的背景是：随着市场化的进展，中国国内普遍对效率有了足够的重视，然而对于效率的基础却认识得不够清楚。本文指出，效率有两个基础：一是效率的物质技术基础，一是效率的道德基础。设备、厂房、原材料、职工的技术水平，都包括在效率的物质技术基础内。人们的信念、信心、文化和道德水平，则包括在效率的道德基础内。历史表明，仅仅有效率的物质技术基础，只能产生常规效率。那么，超常规的效率来自何处？来自道德基础。由此可以看出人们的信念、信心、文化和道德水平的重要性。针对中国的经济发展而言，当前的一项迫切任务是充实效率的道德基础，让人们的信念、信心、文化和道德水平在经济发展中发挥更大的作用。

以上所提到的，只是这本论文集中所收集的一部分文章的内容摘要。我相信读者在读完这本《中国经济改革发展之路》之后，将会了解我在 20 世纪 80 年代至 90 年代内有关中国经济发展的基本观点。

本书英文版的出版，得到郝平教授、凌原教授、蔡洪滨教授、周黎安教授的大力帮助。没有他们的帮助，本书不可能这么快就同读者见面。外研社社长于春迟、外研社总编辑蔡剑峰以及外研社人文社科分社吴浩、彭琳、任小玫、仲志兰等同志认真负责的精神，令我十分感动。在此双语版出版之际，我一并向他们致以衷心的感谢。

厉以宁

2010年10月16日

于北京大学光华管理学院

FOREWORD

The success of China's reform and development in the last thirty-two years has attracted global attention. The major steps which have led to China's success exhibit many Chinese characteristics. Of these the most striking is the ownership reform in the state and other nonprivate sectors. The theoretical and policy preparations for ownership reform took more than ten years. From being heterodox in the mid-1980s they had become mainstream thinking by the mid-1990s.

Professor Li Yining was arguably the most eminent figure in this process. His most influential public speech on ownership reform entitled, "Basic thoughts on economic restructuring" (Essay No. 3 in this selection), was delivered on April 25, 1986 in Peking University. His famous remark, "Economic restructuring may break down if price reform fails. The success of economic restructuring, however, hinges not on price reform, but on ownership reform, which entails revamping the corporate system," soon appeared in the headlines of a number of leading reformist newspapers and later on became a new proverb in the discourse of Chinese reforms.

In the mid-1980s, "market socialism," which was initially promoted by Oscar Lange and Abba Lerner, was the guiding principle of economic reform in China and Eastern European socialist countries. This principle advocated that the introduction of autonomy to state-owned enterprises (SOEs) would induce SOEs to behave like profit-maximizing firms. Once SOEs became sufficiently autonomous, comprehensive price reforms (i.e., price liberalization) would lead to the final success of the economic reform.[1] In line with this mainstream paradigm, Chinese leaders also endorsed the "big bang" approach and implemented a "one-shot" comprehensive price reform in the late 1980s, which, unfortunately, led to more problems than it solved.

At the other end of the spectrum of the reform debates, criticisms of the theory of market socialism and its reform practices in Eastern Europe since 1968, led by Professor János Kornai, became increasingly influential in the 1980s. Kornai's book *Economics of Shortage* became a bestseller in economics and Kornai himself an iconic figure among young intellectuals in China. His insightful analysis of state ownership and bureaucratic coordination led many young economists to believe that without ultimate private ownership, the expansion of enterprise autonomy and self-management under impersonalized state ownership would not be a medicine that would be effective in curing the soft budget constraint (SBC) syndrome. The SBC syndrome would continue to dull the price responsiveness of enterprises and thereby constrain the effects of price signals. Kornai himself later also concluded that unless state property was sold to private owners at a real market price, an attempt to reduce the percentage of state ownership gradually, i.e., to 95, 90, 85 percent and so on would not be able to make a difference.[2]

In sharp contrast to the above strands of thought, Professor Li had a keen observation of the *de facto* diverse property rights structure existing in SOEs in China. He argued that it was feasible and desirable to adopt the shareholding system in SOEs by quantifying interests among different public owners and then converting such quantified interests into shareholdings. With such a shareholding system in place, an individual public agency would have a measurable stake in the fortunes of a firm from which the agency would draw cash flow and control rights. As a result public agencies could more easily consolidate their material interests and assemble more consistent business strategies when facing market competition. They would find it in their best material interest to increase the value of the firm rather than to extend bureaucratic control over it. Furthermore, mixed ownership for a company as a result of joint investment by public, collective, and private partners and diverse forms of ownership in the economy would stimulate competition and induce further property rights reform (also see Essay No. 4 in this selection, first published in 1987).[3]

In the context of China in the mid-1980s, when the official ideology still viewed socialist state ownership as 100 percent ownership by the state on behalf of the whole people, it was analytically valuable, practically significant, and politically brave and skillful to highlight the *de facto* plural property rights structure of existing state ownership and then to link this structure to the feasibility and desirability of ownership reform.

Within academic circles in the West, Granick (1990) appears to have been the first person to analyze this plural structure.[4] Highlighting that Chinese SOEs were in fact agents with multiple principals exercising control over them, he asserted that these multiple principals acquired property rights through past investment in SOEs or traditional associations with individual SOEs. He cited a 1966 slogan "whoever builds and manages the enterprise has the use of its output." This slogan was regarded as epitomizing property rights relationships of the 1970s, i.e., instead of control rights being derived from ownership, *de facto* control rights now define ownership. In other words, this practical property rights arrangement is opposed to the usual textbook teaching in which the right to management is an attribute of ownership.

Rooted in the Chinese reality, the analytical work of Professor Li reveals that the conventional wisdom on state ownership in both the West and East is descriptively narrow. The claim that private investors should own the firm, despite its importance, is not the unique logical prerequisite of free markets and free enterprise. Diverse ownership and governance forms can emerge and evolve that are compatible with the evolutionary development of free market and free enterprise. The Chinese like to create a nickname for someone famous for a particular legacy and, not surprisingly, Professor Li is now known throughout China, as "Li Shareholding."

Another area to which Professor Li has made an important contribution is comparative economic history and the history of economic thought (cf., Essay No. 11 in this selection, published in 1993).[5] Integrating such comparative studies with his deep understanding of economic practices in China, he proposed an innovative augment on disequilibrium theory. As presented in Essays No. 5 (published in 1988) and No. 12 (published in 1993) of this selection,[6] he distinguishes two types of disequilibrium based on whether the majority of firms in the economy are viable profit-makers or not. The first type corresponds to the one dealt with in the existing disequilibrium theory, which features excessive demand or supply due to market friction, stickiness of prices and wages, and demand or supply constraints, rather than nonviability of firms. The second type is characterized not only by an underdeveloped market but also enterprises under various forms of bureaucratic control. He argues that China's economy has belonged to the second category throughout its transition process. To make the transition from the second type of disequilibrium to the first, the top priority is the reform of enterprise system with the aim of producing viable and profit-oriented enterprises.[7] This line of thinking provides a further support to his famous remark—"ownership restructuring holds key to the reform."

In addition to constructing this second analytical foundation for his ownership reform theory, Professor Li's work on the Chinese economy in disequilibrium also emphasizes the fundamental importance of achieving and maintaining healthy economic growth and social development in China under the conditions of the second type of disequilibrium. The majority of his essays in this selection discuss various coordination issues across economic reform, growth and development, and the urgency of finding solutions to immediate practical policy dilemmas. The central normative guideline has been that the reform and transition are means to serve economic growth and social development and, furthermore, that economic growth and social development are means to serve the well-being and happiness of ordinary citizens in society.

In dealing with the immediate policy dilemma, Professor Li has incorporated the methodology of "dialectical thought and synthetic analysis" of traditional Chinese medicine, which emphasizes holistic connections among many facets of human anatomy and physiology and examines the effect of the social and natural environment on the interrelations and conditioning of *yin* and *yang*. He pays particular attention to both the "treatment effect" and "side effect" of each policy pill, as well as its short-run and long-run effects. For instance, the first essay of this selection was published in June 1980 when the high urban unemployment rate was at the top of policy agenda. With a thorough and comprehensive analysis of the historical and structural roots of the high unemployment rate, Professor Li suggested that in the short and medium run, the solution would be to actively develop labor-intensive manufacturing industries and labor-intensive export processing to take advantage of China's abundant low-skilled labor force. However, in the long run, China has to develop human capital intensive manufacturing and services industries and actively promote human capital intensive exports so as to convert the persistent population pressure into an emerging comparative advantage. Therefore, it was strategically important to significantly increase investment in education in the 1980s so that China would no longer suffer high unemployment rates in the next two to three decades and become well prepared for the inevitable era of human capital intensive production and exports. Clearly, this vision is still valid today.

The publication of this *Economic Reform and Development the Chinese Way* enriches the literature in English that examines the past, present and future prospects of China's reforms, transition, and development. Although all the essays in this selection are well-known in China, they provide carefully examined alternative perspectives which scholars and students in the West may not be familiar with. I am honored to write the foreword for this excellent selection and commend it enthusiastically to scholars, policy makers, business professionals, as well as to more general readers, who are interested in the dynamics of China's transition and the growing importance of China in the world.

孙来祥

Academician, the Academy of Social Sciences, UK

Professor and Head, Department of Financial & Management Studies,

School of Oriental & African Studies, University of London,

August 9, 2010

published in June 1980 when the high urban unemployment rate was at the top of policy agenda. With a thorough and comprehensive analysis of the historical and structural roots of the high unemployment rate, Professor Li suggested that in the short and medium run, the solution would be to actively develop labor-intensive manufacturing industries and labor-intensive export processing to take advantage of China's abundant low-skilled labor force. However, in the long run, China has to develop human capital intensive manufacturing and services industries and actively promote human capital intensive exports so as to convert the persistent population pressure into an emerging comparative advantage. Therefore, it was strategically important to significantly increase investment in education in the 1980s so that China would no longer suffer high unemployment rates in the next two to three decades and become well prepared for the inevitable era of human capital intensive production and exports. Clearly, this vision is still valid today.

The publication of this *Economic Reform and Development the Chinese Way* enriches the literature in English that examines the past, present and future prospects of China's reforms, transition, and development. Although all the essays in this selection are well-known in China, they provide carefully examined alternative perspectives which scholars and students in the West may not be familiar with. I am honored to write the foreword for this excellent selection and commend it enthusiastically to scholars, policy makers, business professionals, as well as to more general readers, who are interested in the dynamics of China's transition and the growing importance of China in the world.

孙来祥

Academician, the Academy of Social Sciences, UK
Professor and Head, Department of Financial & Management Studies,
School of Oriental & African Studies, University of London,
August 9, 2010

THE ROLE OF EDUCATION IN ECONOMIC GROWTH (1980)

In my speech "Technology education and capitalist industrialization: a study of the rise of technological power in Western Europe and America,"[1] I dwelled on the relationship between education and economic growth in light of economic history. What I was driving at was that education is a major recourse for nations to groom technological personnel, and that only by putting a premium on education and the cultivation of talents can less developed nations boost their economic growth rates and catch up with and surpass the developed countries. As I put it in that speech, the role of education in economic growth has five aspects:

"First, education provides society with a supply of researchers and designers who can venture into the unknown, innovating in science, renovating and transforming productive technology. Without such contingents, the best a nation can do is to tag along after other nations, but in that way you cannot score major breakthroughs in science and technology.

"Second, education provides society with engineers and technicians who can master and apply advanced means of production. Without such technocrats, even if a nation has acquired sophisticated tools of production, it cannot put them to best use.

"Third, education brings forth production and technology managers well adapted to society's level of industrialization. Without teams of such managers, the production process can be prone to colossal waste in human, material and financial resources, making it impossible to benefit from the superiority of advanced productive technology.

"Fourth, education enhances society's scientific and cultural attainment, and sets the stage for promoting new products and disseminating and upgrading knowledge in science and technology. At the same time, education also lays the groundwork for the future growth of a nation's technological prowess, and guarantees the supply of a constant stream of high-caliber researchers, engineers and managers, and skilled workers.

"Fifth, education enables society to preserve and disseminate its