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经济学经典教材·国际贸易系列

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# 国际贸易

(第七版)

(Seventh Edition)

International  
Trade

丹尼斯·R·阿普尔亚德 (Dennis R. Appleyard)

小艾尔弗雷德·J·菲尔德 (Alfred J. Field, Jr.) 著

史蒂文·L·科布 (Steven L. Cobb)

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Dennis R. Appleyard, Alfred J. Field, JR. , Steven L. Cobb

International Economics, 7th edition

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# PREFACE

It is our view that as the new millennium gets under way amid a dramatic increase in globalization, every student must have a conscious awareness of “things international.” Whether one is studying, for example, political science, sociology, chemistry, art, history, or economics, developments worldwide impinge upon the subject matter of the chosen discipline. Such developments may take the form of the discovery of a new compound in Germany, an unexpected election result in India, an archeological find in Cyprus, a new awareness of AIDS in Sierra Leone, or a startling new political/terrorist/military development in Afghanistan, Iraq, or Israel. And, because information now gets transmitted instantaneously across continents and oceans, scientists, governments, firms, and households all react quickly to new information by altering behavior in laboratories, clinics, legislative processes, production and marketing strategies, consumption and travel decisions, and research projects. Without keeping track of international developments, today’s student will be unable to understand the changing nature of the world and the material that he or she is studying.

In addition to perceiving the need for international awareness on the part of students in general, we think it is absolutely mandatory that students with an interest in economics recognize that international economic events and the international dimensions of the subject surround us every day. As we prepared to launch this seventh edition of *International Economics*, we could not help noting how much had changed since the initial writing for our first edition. The world has economically internationalized even faster than we anticipated more than 20 years ago, and the awareness of the role of international issues in our lives has increased substantially. Almost daily, headlines focus on developments such as the European Union and the increased economic integration efforts that have fostered monetary union and the euro; policy issues related to reducing trade barriers and the effects of threatened retaliatory actions such as the United States has experienced with its recent steel tariffs; increased integration efforts such as the ongoing negotiations of the Free Trade Agreement for the Americas; and the tensions accompanying growth, structural change, and globalization that surfaced at meetings of international economic organizations such as the World Bank and the World Trade Organization. Beyond these broad issues, headlines also trumpet news of the U.S. trade deficit, rising (or falling) gasoline prices, the value of the Chinese renminbi yuan, and outsourcing to call centers in India. In addition, as we write this edition, the world has become painfully aware that increased globalization links countries together strongly in times both of recession and prosperity.

The growing awareness of the importance of international issues is also in evidence in increased student interest in such issues, particularly those related to employment, international working conditions, and equity. It is thus increasingly important that individuals have a practical working knowledge of the economic fundamentals underlying international actions to find their way through the myriad arguments, emotions, and statistics that bombard them almost daily. Young, budding economists need to be equipped with the framework, the tools, and the basic institutional knowledge that will permit them to make sense of the increasingly interdependent economic environment. Further, there will be few

jobs that they will later pursue that will not have an international dimension, whether it be ordering components from a Brazilian firm, traveling to a trade show in Malaysia, making a loan for the transport of Caspian Sea oil, or working in an embassy in Quito or in a medical mission in Burundi.

Thus, the motive for writing this edition is much the same as in earlier editions: to provide a clear and comprehensive text that will help students move beyond simple recognition and interest in international issues and toward a level of understanding of current and future international developments that will be of use to them in analyzing the problem at hand and selecting a policy position. In other words, we seek to help these scholars acquire the necessary human capital for dealing with important questions, for satisfying their intellectual curiosity, and for providing a foundation for future on-the-job decisions.

We have been very flattered by the favorable response to the first six editions of our book. In this seventh edition, we continue to build upon the well-received features to develop a text that is even more attuned to our objectives. We have also, in a number of instances, attempted to clarify our presentation of some of the more difficult concepts and models in order to be more student-friendly.

## IMPROVEMENTS

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In this edition, as usual, we have attempted to provide current and timely information on the wide variety of international economic phenomena. Further, new boxes have been added to cover emerging issues in the global economy. The text has been updated to include recent developments in U.S. trade policy, major changes in the European Union and special issues related to developing nations, as well as implications of the recent worldwide financial crisis/recession. We should note that, in the monetary material, we continue to maintain our reliance on the *IS/LM/BP* framework for analyzing macroeconomic policy because we believe that the framework is effective in facilitating student understanding and because that material was favorably received by users of the earlier editions. We also continue to incorporate key aspects of the asset approach into the *IS/LM/BP* model.

Particular mention should be made of the fact that, in this edition, we have continued to employ Learning Objectives at the beginning of each chapter to orient the reader to the central issues. This text is comprehensive in its coverage of international concepts, and the Learning Objectives are designed to assist the instructor with the choice of chapters to cover in designing the course and to assist the students in focusing on the critical concepts as they begin to read each chapter. Because of the positive response to the opening vignettes in recent editions, we have retained and updated them in this edition to focus on the real-world applicability of the material.

We have continued to use and improve upon the pedagogical structure introduced in the sixth edition. As in that edition, the “In the Real World” boxes are designed to provide examples of current international issues and developments drawn straight from the news that illustrate the concepts developed in the chapter. We have added to the number of boxes and updated them where appropriate. In situations where particularly critical concepts would benefit from further elaboration or graphical representation, we have continued to utilize “Concept” boxes. Finally, there are a number of cases where prominent figures in international economics are profiled in the “Titans of International Economics” boxes.

It is our hope that the changes in the seventh edition will prove beneficial to students as well as to instructors. The improvements are designed to help readers both understand and appreciate more fully the growing importance of the global economy in their lives.

## PEDAGOGICAL DEVICES

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To assist the student in learning the material, we have included a variety of pedagogical devices. We like to think of course that the major device in this edition is again clear exposition. Although all authors stress clarity of exposition as a strong point, we continue to be pleased that many reviewers praised this feature. Beyond this general feature, more specific devices are described herein.

Learning Objectives	Except for Chapter 1, every chapter begins with a set of explicit learning objectives to help students focus on key concepts. The learning objectives can also be useful to instructors in selecting material to cover in their respective classes.
Opening Vignettes	These opening vignettes or cases were mentioned earlier. The intent of each case is to motivate the student toward pursuing the material in the forthcoming chapter as well as to enable the student to see how the chapter's topics fit with actual applied situations in the world economy.
Boxes	There are three types of material that appear in boxes (more than 100 of them) in <i>International Economics</i> . Some are analytical in nature (Concept Boxes), and they explain further some difficult concepts or relationships. We have also included several biographical boxes (Titans of International Economics). These short sketches of well-known economists add a personal dimension to the work being studied, and they discuss not only the professional interests and concerns of the individuals but also some of their less well-known "human" characteristics. Finally, the majority of the boxes are case studies (In the Real World), appearing throughout chapters and supplemental to the opening vignettes. These boxes serve to illuminate concepts and analyses under discussion. As with the opening vignettes, they give students an opportunity to see the relevance of the material to current events. They also provide a break from the sometimes heavy dose of theory that permeates international economics texts.
Concept Checks	These are short "stopping points" at various intervals within chapters (about two per chapter). The concept checks pose questions that are designed to see if basic points made in the text have been grasped by the student.
End-of-Chapter Questions and Problems	These are standard fare in all texts. The questions and problems are broader and more comprehensive than the questions contained in the concept checks.
Lists of Key Terms	The major terms in each chapter are boldfaced in the chapters themselves and then are brought together at the end of the chapter in list form. A review of each list can serve as a quick review of the chapter.
References for Further Reading	These lists occur at the end of the book, organized by chapter. We have provided bibliographic sources that we have found useful in our own work as well as entries that are relatively accessible and offer further theoretical and empirical exploration opportunities for interested students.
Instructor's Manual and Test Bank	This companion work offers instructors assistance in preparing for and teaching the course. We have included suggestions for presenting the material as well as answers to the end-of-chapter questions and problems. In addition, sample examination questions are provided, including some of the hundreds of multiple-choice questions and problems that we have used for examining our own students. Access this ancillary, as well as the Test Bank, through the text's Online Learning Center.

Online Learning  
Center

The seventh edition of *International Economics* is accompanied by a comprehensive Web site, [www.mhhe.com/appleyard/7e](http://www.mhhe.com/appleyard/7e). The Instructor's Manual and Test Bank exist in Word format on the password-protected portion. Additionally, the password-protected site includes answers to the Graphing Exercises. Students also benefit from visiting the Online Learning Center. Chapter-specific graphing exercises and interactive quizzes serve as helpful study materials. A Digital Image Library contains all of the images from the text. The seventh edition also has new PowerPoint presentations, one to accompany every chapter, available on the Online Learning Center.

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## 出版说明

入世十年，我国已完全融入到经济全球化的浪潮中。党的十六大确立了“引进来，走出去”的发展战略，使得“国际化”复合型人才的需求不断增加。这就对我国一般本科院校多年来所采取的单一语言（母语）教学提出严峻挑战，经济类专业双语教学改革迫在眉睫。

为配合高校经济类专业双语教学改革，中国人民大学出版社携手培生、麦格劳-希尔、圣智等众多国际知名出版公司，倾情打造了该套“经济类双语系列教材”，本套教材包括：经济管理类专业开设的核心课程、经济学专业开设的主干课程以及财政金融专业和国际贸易专业的主要课程。所选教材均为国外最优秀的本科层次经济类教材。

我们在组织、引进和出版该系列教材的过程中，严把质量关。聘请国内著名经济学家、学者以及一线授课教师审核国外原版教材，广泛听取意见，努力做到把国外真正高水平的适合国内实际教学需求的优秀教材引进来，供国内广大师生参考、研究和学习。

本系列教材主要有以下特点：

第一，教材体系设计完整。本系列教材全部为国外知名出版公司的优秀教材，涵盖了经济类专业的所有主要课程。

第二，英文原版教材特色。本系列教材依据国内实际教学需要以及广泛适应性，部分对原版教材进行了全文影印，部分在保持原版教材体系结构和内容特色的基础上进行了适当删减。

第三，内容紧扣学科前沿。本系列教材在原著选择上紧扣国外教学前沿，基本上都是国外最流行教材的最新版本。

第四，篇幅合理、价格适中。本系列教材一方面在内容和篇幅上很好地适应了国内双语教学的实际需要，另一方面，低定价策略又避免了国外原版图书高额的购买费用。

第五，提供强大的教学支持。依托国外知名出版公司的资源，本系列教材为教师提供丰富的配套教辅资源，如教师手册、PPT课堂演示文稿、试题库等，并配有内容丰富的网络资源，使教学更为便利。

本系列教材既适合高等院校经济类专业的本科教学使用，也适合从事经济类工作和研究的广大从业者的阅读和学习。我们在选书、改编过程中虽然全面听取了专家、学者和教师的意见，努力做到满足广大读者的需求，但由于各教材的作者所处的政治、经济和文化背景不同，书中内容仍可能有不妥之处，我们真诚希望广大读者提出宝贵意见和建议，以便我们在以后的版本中不断改进和完善。

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# THE WORLD OF INTERNATIONAL ECONOMICS

## INTRODUCTION

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Welcome to the study of international economics. No doubt you have become increasingly aware of the importance of international transactions in daily economic life. When people say that “the world is getting smaller every day,” they are referring not only to the increased speed and ease of transportation and communications but also to the increased use of international markets to buy and sell goods, services, and financial assets. This is not a new phenomenon, of course: in ancient times international trade was important for the Egyptians, the Greeks, the Romans, the Phoenicians, and later for Spain, Portugal, Holland, and Britain. It can be said that all the great nations of the past that were influential world leaders were also important world traders. Nevertheless, the importance of international trade and finance to the economic health and overall standard of living of a country has never been as clear as it is today.

Signs of these international transactions are all around us. The clothes we wear come from production sources all over the world: the United States to



the Pacific Rim to Europe to Central and South America. The automobiles we drive are produced not only in the United States but also in Canada, Mexico, Japan, Germany, France, Italy, England, Sweden, and other countries. The same can be said for the food we eat, the shoes we wear, the appliances we use, and the many different services we consume. In addition, in the United States, when you call an 800 number about a product or service, you may be talking to someone in India. Further, products manufactured in the United States often use important parts produced in other countries. At the same time, many U.S. imports are manufactured with important U.S.-made components.

This increased internationalization of economic life is made even more complicated by foreign-owned assets. More and more companies in many countries are owned partially or totally by foreigners. Further, in the 1990s, foreigners purchased U.S. government bonds and corporate stocks in record numbers, partly fueling the stock market boom of those years. The overall heightened presence of foreign goods, foreign producers, and foreign-owned assets causes many to question the impact and desirability of international transactions. This questioning has become more intense in recent years with the onset of the global financial crisis and accompanying recession. It is our hope that after reading this text you will be better able to understand how international trade and payments affect a country and that you will know how to evaluate the implications of government policies that are undertaken to influence the level and direction of international transactions.

You will be studying one of the oldest branches of economics. People have been concerned about the goods and services crossing their borders for as long as nation-states or city-states have existed. Some of the earliest economic data relate to international trade, and early economic thinking often centered on the implications of international trade for the well-being of a politically defined area. Although similar to regional economics in many respects, international economics has traditionally been treated as a special branch of the discipline. This is not terribly surprising when one considers that economic transactions between politically distinct areas are often associated with many differences that influence the nature of exchanges between them rather than transactions within them. For example, the degree of factor mobility between countries often differs from that within countries. Countries can have different forms of government, different currencies, different types of economic systems, different resource endowments, different cultures, different institutions, and different arrays of products.

The study of international economics, like all branches of economics, concerns decision making with respect to the use of scarce resources to meet desired economic objectives. It examines how international transactions influence such things as social welfare, income distribution, employment, growth, and price stability and the possible ways public policy can affect the outcomes. In the study of international trade, we ask, for example: What determines the basis for trade? What are the effects of trade? What determines the value and the volume of trade? What factors impede trade flows? What is the impact of public policy that attempts to alter the pattern of trade? In the study of international monetary economics we address questions such as: What is meant by a country's balance of payments? How are exchange rates determined? How does trade affect the economy at the macro level? Why does financial capital flow rapidly and sizably across country borders? Should several countries adopt a common currency? How do international transactions affect the use of monetary and fiscal policy to pursue domestic targets? How do economic developments in a country get transmitted to other countries? This chapter provides an overview of the subjects and issues of international economics that will be discussed throughout the rest of this text.