



新编21世纪国际经济与贸易系列教材

当代世界经济

英文版·第二版

Contemporary World Economy

白 远 编著



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世界经济课程是目前国内各高校经济类学科的一门重要课程。目前世界经济教材从体系上讲有两种类型：一类是以国外的国际经济学为主要内容，包括国际贸易和国际金融两部分；另一类是国内体系。由于国内的学科分类将国际贸易与国际金融分为两个不同的专业，因此世界经济国内体系希望能与国际经济学讲授的内容有所不同，形成自己独立的体系和特色。

本教材即是在这样的考虑下，抓住当代世界经济发展中经济全球化这一主线，既从全球的角度，又从区域、国家和企业的角度考察在经济全球化背景下世界经济发展和变化的规律。本教材还在教法上注重对学生主动性、创造性和实践性学习习惯的培养，形成了在教材内容和教学方法上的特色。具体来说主要特色如下：

在教材体系安排上以经济全球化为贯穿全书的主线，重点突出如下内容：经济全球化的特点、发展脉络；对区域经济、国民经济和企业的影响，主要包括：当代世界经济与发展历程、世界经济发展的推动力、经济全球化时代、区域经济一体化、贸易自由化——经济全球化的先驱、金融全球化、经济可持续增长的挑战、国际合作与协调、经济全球化中的世界各国经济和中国经济改革及其与世界经济的融合。教材内容紧跟当前世界经济发展的最新事件，采用最新的统计数据，例如 2007 年开始的美国次贷危机后的数据等。在分析方法上使用经济学基本理论中的分析工具，使学生通过应用所学经济学理论来分析当今世界经济中的现象，更好地理解教材内容，并巩固所学经济学原理。

为了提高学生学习的积极性，掌握科学的学习和研究方法，还为学生设计了问题与思考、在线学习与应用、案例研究、讨论题等内容。例如每章结束后的“在线学习与应用”要求学生利用网络工具进行调研，对某一命题提出有理论、事实和数据支持的结论。这样编排的目的是希望学生通过先进的信息技术与研究方法用主动性和创造性的方法更好地掌握学习的内容，提高课堂以及课下的学习热情和效率，达到将理论知识与实践相结合的目的。

为了达到培养国际化复合型人才的目的，本教材有中英文对照两个版本，其中，英文版本是我国首部用英语编写的国内体系的世界经济教材。使用英语教学可以使学生大大提高应用英语学习经济课程的能力，为今后从事国际经济事务做准备。为了方便学生的学习，英文版教材对较难的词、句进行了中文注释，并在每章后面附有中文的本章小结。

本教材适用于经济类专业本科生、研究生的学习，并经过 14 轮课堂试讲，受到学生的好评。

本教材的中文版本得到王小溪、梁伟和叶摇云的协助。王小溪主译了第一章、第五章、第九章和第十章；梁伟主译了第二章、第三章和第四章；叶摇云主译了第六章、第七章和第八章。

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Establishing a Global Outlook—Susan's Story

In 1999, the Beijing Organizing Committee for the Games of the XXIV Olympiad (BOCOG) was collecting suggestions for slogans for Olympic Game host country application. Because of fierce competition among candidate cities, the city that can best persuade the members of the International Olympic Game Committee would win the final success of the application. Therefore, a slogan conveying the best image of Beijing was proved to be crucial to the final victory. Suggestions for the slogan rushed in from different sources; however, the committee felt something was missing in all the suggestions received. Then the committee remembered a person called Susan, the CEO of Huadianlong International Consulting Firm.

Susan sent out a questionnaire with only one question in shortest possible time to all over the world through the company's networks on the Internet, "What is your first impression on Beijing?" What she found out from the replies was surprising. Over 90% of the interviewed considered Beijing as a feudalism, polluted, backward and conservative city, which is of course not true of today's Beijing. Susan concluded that to ensure the success of Beijing's application, correction of people's impression on old Beijing was the first thing to do. People all over the world need to know that Beijing has turned on a new look and Beijing is opening to the whole world to present its changes by taking the chance of the Olympic Game. It is against this background that the slogan New Beijing, New Olympic Game came into being. The slogan consists of only two words, but the message passed to the world is strong and highly efficient.

In January 2005, Susan was again invited by the Beijing Organizing Committee for the Games of the XXIV Olympiad (BOCOG) to join hand with them for 2008 Olympic Game slogan when she was touring around Europe. In a week, she prepared with great consideration 6 questions, gathering replies from all over the world for the concept of the slogan, key words and proposals through the network the company established in 66 countries. Based on the result of the survey, the slogan One World, One Dream was chosen as the main theme of the 2008 Beijing Olympic Games.



Susan's story proves true that in a globalized world, our outlook and perspective for the international affairs, no matter what fields they are, sports, international politics, or business, have to change from China-centre to world-centre. It is highly necessary for us to gain insight into other countries and their people, but it is equally, sometimes more important to find out how the world perceives China. Many multinational corporations owe their success to their attribute of established global outlook. As a Chinese student doing international business, first thing first is to establish a global outlook for better understanding of the world economy.

Contemporary World Economy and Its Development

Key Issues

- Why should we study the world economy?
- How important is the environment for the sustainable economic development?
- How important are the natural resources for the economic development?
- What does the historical review of the world economy tell us?

The second half of the century following the end of the World War II has witnessed the unprecedented social and economic progress in the history of the world economy. When we ushered in the 21st century^①, the world economy had developed into a new stage characterized by higher leveled economic globalization and regional integration^②, a much fuller integration of the economies of the worldwide system of states and a much greater interdependence of individual places and regions from every part of the world-system. Then what has happened in the contemporary history of the world economy? How have the economic bodies of countries and regions participated in the process of world economic globalization? What impacts has the development of globalization left on the world economic development? To answer all these and other questions, it is highly necessary to study the factors that accelerated and enhanced the trend of globalization, to reveal the essences of the changes and to foresee the future trend of development. The following parts of the text will contribute to the topics. Chapter One first defines the world economy, then briefs the subjects of the course and its system or structure, and finally draws a sketch of the historic development of the world economy, or the economic globalization process.

① 当我们迎来 21 世纪时。

② 经济全球化与区域一体化。



1.1 Fundamental Elements of the Contemporary World Economy

1.1.1 The Definition of the World Economy

We are living on a planet where there are 226 countries and regions, and over 7.2 billion people. Almost all countries and people have been woven into the net of the world economy, which connects inhabitants of the earth together through elements of international division of labor^①, production, markets and consumption. Therefore, the contemporary world economy can be defined as an economic development system going beyond the nation-state boundary, in which all national economies are integrated into an interdependent body through international division of labor, world market, internationalized exchange tools and free movement of production factors in the globalization era. People of all nations in the world economy engage in all kinds of economic activities, such as production, trade, distribution and consumption in an environment of natural resources. The definition stresses the subject theme of the science of world economy and reveals the three basic elements of the world economy.

1.1.2 The Subject Theme of the World Economy^②

The contemporary world economy studies the following subjects: the development of the world economic globalization, the national and regional economies in the context of globalization, the linkages of the national economies and the problems and challenges facing all nations in the globalization era.

The Development of the World Economic Globalization The trend of the world economic globalization is the most significant phenomenon after the Second World War. Against the background of the economic globalization, there have been great changes in the field of the world economy; new theories, economic practices and phenomena fitting the new era have been developed and conducted. So it is necessary to elaborate on the changes for both theoretical and pragmatic purposes. The process of the economic globalization, its features and impacts, and regional economic integration, its attributes and implication will be the focus of the contemporary world economy. Actually the spirit of economic globalization is the central theme linking all parts of the course.

Economic Linkages of National Economies The formation of the world economy is not a simple process of adding up all national economies together, but rather a long historical and systematic process of development. The studies on the connecting factors contributing to the formation of the world economy are conducive to the understanding of the world

① 国际分工。

② 世界经济的主题。

economy and the development of the economic globalization. Those factors include international division of labor, the world market, internationalized exchange tools and international movement of production factors.

National Economies The national economies are the fundamental segments of the world economy. Every economy, especially a large economy, has something distinctive in its economic development and system, which contributes more or less to the ongoing of the world economy. To have a good knowledge of national economies, their history, their economic systems, the uniqueness of their development styles, will help understand better the world economy as a whole. However, because of the complexity and plenty of countries and independent economic regions, the course of world economy will concentrate on those commonalities of a group of countries and regions, their relation with the world economy and the relation between different groups, such as the developed countries, developing countries, newly industrialized countries^① and countries in the economic transition^②.

Problems and Challenges In the process of the world economic development, there have been all sorts of formidable problems undermining the healthy development of the world economy. In today's world, the environmental problems, poverty, fatal pandemic diseases^③, desertification etc. have been the major threat to the people of all nations. To recognize the economic implication of the challenges to the people's well being and to find effective measures to address the problems are the important tasks of the course.

1.1.3 The Three Elements of the World Economy

People People are the controlling force of the world economy. The reason why people can take the controlling position in the world economy is largely attributed to their dual features^④: one is people as a basic production factor and the other is people as consumers. For surviving purpose and higher level of satisfaction of various demands, human labor, a basic input of production, makes the production possible by its working on the natural resources with certain skills; while on the other hand, people keep consuming those products, demanding for more products and coming up with new consumption desires.

Human being's increasing desire for better life drives it to work harder and has become the most dynamic force behind the economic development. Thus the development of the world economy is hand in hand with the growing number of the human population. The sustainability of the economic development depends on the balance between the growing size of the population, ecological environment and the natural resources.^⑤ For centuries, the growth rate of human population was slower than that required by a fast economic development; therefore, the expansion of the world economy was restrained as a result.

① 新兴工业化国家。

② 经济转型国家,指从计划经济向市场经济转型的国家。

③ 致命的流行性疾病。

④ 人类所具有的双重特性。

⑤ 经济的可持续发展取决于人口增长规模、生态环境和自然资源之间的平衡。



However, in the last two centuries, the number of human population has increased at an unprecedented speed, which is demonstrated by the shorter and shorter period required for doubling time of total population. Doubling time, as the name suggests, is a measure of how long it will take the population of an area to grow to twice its current size. For example, a country whose population increases at 1.8% per year will have doubled in about 40 years. Currently it is simply a matter of 4-decade time for the world population to increase by two folds (see Table 1.1). Together with the increase of human population, the world economy has kept growing rapidly in terms of speed and total volume.

Table 1.1 World Population by Continents (2005, 2014)

| Continent | Number of Inhabitants (millions) | | Percentage of the World Population (%) | |
|-----------------------------|-------------------------------------|-------|---|--------|
| | 2005 | 2014 | 2005 | 2014 |
| Africa | 885 | 1,136 | 13.8 | 15.69 |
| Asia | 3,875 | 4,351 | 60.6 | 60.11 |
| Oceania | 30 | 39 | 0.5 | 0.54 |
| Europe | 728 | 741 | 11.4 | 10.24 |
| Northern America | 326 | 353 | 5.1 | 4.88 |
| Latin America and Caribbean | 549 | 618 | 8.6 | 8.54 |
| Total | 6,393 | 7,238 | 100.0 | 100.00 |

Source: Population Reference Bureau. Website: www.prb.org.

Natural Resources Natural resources are the basic material supplies for production, which can be divided into renewable and non-renewable resources^①, including land, water, oil, minerals, vegetation, and species. For keeping the economic development, our earth has to provide as much as \$33.3 trillion^② worth of natural resources annually. The distribution and location of natural resources have great impact on the economic pattern of the world economy, which is shown from the following aspects.

The uneven distribution of natural resources because of geographical differences explains one reason for international division of labor, and thus the production and trading patterns. Many countries have a much narrow resource base and must rely on the exploitation of one major resource as a means to economic development. Zambia, the world's fifth-largest producer of copper, earns over 90% of its export revenues from its state-owned copper mines (see Table 1.2).

① 可再生资源 and 不可再生资源。

② 33.3 万亿美元。

Table 1.2 Commodity Dependency of Selected African Countries

| | Primary Commodities as % of Total Export Earnings | Principal Non-fuel Mineral as % of Total Export Earnings |
|----------------------------------|--|---|
| Mauritania | 99.9 | Iron ore (45.0) |
| Namibia | 95.0 | Diamond (40.0) |
| Niger | 97.9 | Uranium (85.0) |
| Sierra Leone | 63.2 | Diamond (32.0) |
| Togo | 83.3 | Phosphate (47.0) |
| Democratic Republic of the Congo | 68.7 | Copper (58.0) |
| Zambia | 99.7 | Copper (98.0) |

Some countries, like the United States, are fortunate in having a broad resource base of energy, minerals, and cultivable land, which allows for many options in economic development. For example, because of its rich land resources, grain is a major product and important exporting goods of the country. Russia is rich in coal, crude petroleum and natural gas reserves but poor in tropical agricultural products. Therefore, its trade pattern is exportation of petroleum and importation of tropical products (see Table 1.3).

Table 1.3 World Energy Resources: Largest Reserves of Coal, Crude Petroleum, and Natural Gas, 2013

| Reserves of Coal (million tons) | | Reserves of Oil (million barrels) | | Reserves of Natural Gas (trillion cubic metres) | |
|------------------------------------|---------|--------------------------------------|---------|--|------|
| US | 237,295 | Venezuela | 298,300 | Iran | 33.8 |
| Russian Federation | 157,010 | Saudi Arabia | 265,900 | Russian Federation | 31.3 |
| China | 114,500 | Canada | 174,300 | Qatar | 24.7 |
| Australia | 76,400 | Iran | 157,000 | Turkmenistan | 17.5 |
| India | 60,600 | Iraq | 150,000 | US | 9.3 |
| Germany | 40,548 | Kuwait | 101,500 | Saudi Arabia | 8.2 |
| Ukraine | 33,873 | United Arab Emirates | 97,800 | United Arab Emirate | 6.1 |
| Kazakhstan | 33,600 | Russian Federation | 93,000 | Venezuela | 5.6 |
| South Africa | 30,156 | Libya | 48,500 | Nigeria | 5.1 |
| Indonesia | 28,017 | US | 44,200 | Algeria | 4.5 |

Source: *BP Statistical Review of World Energy*, June 2014.

The endowment and controlling ability of natural resources^① have a lot to do with the level of the economic development of a country. The endowment of natural resources, particularly the un-renewable resources, such as petroleum, makes it possible for such a small

① 自然资源禀赋与控制自然资源的能力。



country like Kuwait to become a big oil producer and exporting country yielding 2.5 million barrels a day, contributing 80% of its GDP. Now Kuwait is one of the richest nations with per capita income of more than \$20,000. Some other countries, by endowment, do not possess sufficient natural resources for domestic production supply, however they are able to purchase or make use of the natural resources from all over the world. Japan, one of the largest economies in the world, is extremely poor in natural resources, with its consumption of 99.7% of oil, 97.7% of coal, 96.6% of natural gas and 60% of agricultural products depending on import. The reason behind its economic success is its rich capital possession.

The possession of natural resources is indispensable for economic development, but it has become less important because with the development of the world economy, other resources, such as capital, management expertise, technology, and information have become fundamental production factors for most of countries and crucial for economic development, which is proved true by such countries poor in natural resources but rich in the aforementioned resources as Japan, Singapore, Norway and Switzerland.

Ecological Environment Ecological environment is the supporting system for lives, which helps maintain the physical, geographical and chemical metabolizing movement of the earth. ① Human economic activities depend on environmental supporting system, which provides all necessary input for production, resources for men's survival and direct utilities for everyone on the earth. The continuity of all economic activities relies highly on the natural environment and the natural resources.

Human activities have great impact on the eco-environment and have changed the surface of the earth a lot, turning the hills into minefields, and plains into farmland. The process of industrialization keeps exhausting the natural resources and returning to the earth the wastes and pollutants, greatly damaging the regenerating abilities of the environment, which in turn are undermining the sustainability of the world economic development. The cycling of the earth environment is a natural movement of its own. Disasters will fall on the human once men's interruption goes beyond the regenerating ability of environment and endurance of the earth. In fact no other transition in human history has had such impact on the natural world than the industrialization has. When we couple industrialization with its frequent companion urbanization, we have the two processes that, more than any others, have revolutionized human life and effected far-reaching ecological changes. ② Studies by the World Bank show that human activities have great negative impact on the environment. As a result the environmental index is becoming worse with the worldwide expansion of the industrialization.

The world's forests, for example, play an important role in the global ecosystem, by filtering air and noise pollution, providing a habitat for wildlife, slowing down water runoff

① 生态环境是生命的支持系统,它帮助地球进行着物理、生物和化学的再循环运动。

② 工业化及其相伴随的城市化以无与伦比的方式变革着人们的生活,并且给生态环境带来了长久的影响。

and helping to recharge streams and groundwater. They also influence climate at local, regional, and global levels. However, they are disappearing or reduced or degraded everywhere, especially in tropical countries. Since agriculture emerged about 10,000 years ago, human activities have diminished the world's forest resources by about one-quarter. Whereas forests once occupied about one-third of Earth's surface, they now take up about one-quarter.

Acid emissions^① affect various elements of the natural environment and the built environment^②. In some parts of the world, the damage to sensitive soils is especially severe. In others, acid emissions cause serious air pollution. Lakes and rivers are also affected by acid emissions resulting in fish and other wildlife kills. Large amount of acid-producing chemical may be generated in one place but exported to another by prevailing winds. More than three-quarters of the acid found in Norway, Switzerland, Austria, Sweden, the Netherlands and Finland is blown in from western and eastern Europe.

The most central pollutant involved in global climate change is CO₂, carbon dioxide. It is clear that developed countries produce more CO₂ emissions than developing countries do. This is not surprising given that energy use is highly correlated with level of industrialization and wealth^③.

All these and other environmental problems have caused great concerns on the sustainability of the world economic development. All nations, particularly the developed nations should shoulder the responsibility of keeping the environment clean for the benefit of all people because the developed countries consume 18 times more water, 90 times more electricity, 241 times more paper than the least developed countries.

1.1.4 The World Economic System

What is the world economic system? There have been different explanations and definitions given by domestic scholars and foreign scholars. According to Chi Yuan-ji, professor from Jilin University, the world economic system is an economic relationship and balancing status of countries based on their economic power and mutual restraining abilities. Within the world economic system, a country or a country group acts as the core of the world economy or "head of the train". A few countries played the head role in different periods, such as Holland in the mid 17th century, Britain from the late 17th century to the early 20th century and then the United States since the early 20th century. From the second half of the 20th century, the world economic structure is developing toward multi-polarizations^④, with Japan, Germany and some newly industrialized countries and regions particularly in Asia challenging the dominant position of the US. Therefore, the gravity of the world eco-

① 酸排放。

② 自然环境和人工修建的环境。

③ 能源消耗与工业化和财富水平高度关联。

④ 多极化。