

国家社会科学基金青年项目（11CJL014）最终研究成果

# 提高我国居民消费能力 长效机制研究

吴振球◎著

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## 摘 要

1978—2011 年,中国经济增长速度之快,持续时间之长,可谓世间独有。2012 年,中国经济增长出现拐点,开始进入中高速增长时期。2014 年《政府工作报告》提出,我国国内生产总值增长的目标为 7.5% 左右。就在我国经济高速增长即将进入尾声之时,由 2007 年下半年美国次贷危机引发的美国金融与经济危机逐步蔓延到全球,引发了世界范围的金融与经济危机,我国也在所难免。这场危机在由发源地向周边扩散的过程中逐渐波及我国,对我国国民经济造成严重的负面冲击。我国 2008 年进出口总额为 179921.5 亿元,占当年 GDP 的 57.3%,同比下降 5.4 个百分点。从 2008 年年末的情况来判断,我国 2009 年的货物进出口形势会更加严峻。消费、投资与出口是拉动国民经济增长的“三驾马车”,在出口严重下滑的趋势下,为实现我国国民经济的持续增长,我国只有转向主要依靠消费与投资等扩大内需的举措。2009 年,我国内需虽然有所扩大,但是我国的需求结构存在严重的问题,即投资率偏高、消费率与居民消费率偏低。2010 年 10 月召开的党的十七届五中全会综合考虑我国国民经济和社会发展存在的问题、条件与未来趋势,提出要坚持扩大内需战略,保持经济平稳较快发展,建立扩大消费需求的长效机制,加快形成消费、投资、出口协调拉动经济增长新局面。各级政府虽然采取了许多政策措施落实十七届五中全会精神,但离“形成消费、投资、出口协调拉动经济增长新局面”这一目标还有很大差距。2014 年的世界经济复苏存在不稳定性、不确定性,全球经济格局深度调整,国际竞争更加激烈。我国经济发展处于结构调整“阵痛期”、增长速度“换挡期”,经济下行压力依然较大。2013 年,我国人均国内生产总值约为 6767 美元。按照发展经济学关于发展阶段的有关理论,人均 GDP 超过 3000 美元后,由于消费快速扩张,服务业迅速崛起,“消费主导—服务业推动”的组合逐渐成为新的增长动力,第三产业比重将超过 50% 而成为主导产业。2012 年我国的投资



率仍高达 47.8%，我国仍然是投资主导型的国家，居民消费需求十分薄弱，亟待提高。从以上分析可以看出，当前与未来一段时间我国国民经济正处于投资拉动型向消费主导型转型的关键时期。在这一关键时期，构建提高我国居民消费能力的长效机制，大力提高我国居民消费率，从而提高我国消费率，对于改善我国需求结构，实现我国国民经济可持续健康科学发展，意义重大。如在这一关键时期转型不成功，我国很有可能陷入所谓的“中等收入陷阱”而不能自拔。2014 年 7 月 30 日，中央政治局会议部署下半年经济工作，提出要努力扩大消费需求，发挥好消费的基础作用，顺应居民消费结构升级趋势，完善消费政策，改善消费环境，不断释放消费潜力。因此，当前一段时间构建中国特色的消费理论，研究我国扩大居民消费目标，构建提高居民消费能力的长效机制，无疑具有重大的理论意义与实践价值。

本书运用数理经济模型方法、计量经济模型方法、文献调查与比较分析相结合和规范研究与实证研究相结合的方法，在构建适合中国国情的“需求侧—供给侧消费理论模型”基础上，结合我国居民消费特点与存在的问题，借鉴美国、日本保持较高居民消费率的经验，从长效机制层面提出提高我国居民消费能力的对策建议。本书遵循“消费率标准研究—消费问题提出—核心概念界定与理论分析—消费理论模型构建—计量检验—外国经验借鉴—若干机制专题研究—长效机制构建”的基本思路展开。本书致力于构建提高我国居民消费能力的长效机制。

首先，本书借鉴钱纳里关于消费率的分析方法，利用 PWT 7.1 提供的 32 个 OECD 国家和 13 个亚洲国家或地区 1951—2010 年 PPP（购买力平价）下的相关数据，运用非平衡面板数据及相关模型，研究世界各国居民消费率、政府消费率的影响因素。本书指出，我国 1981—2010 年的 5 个时间段的平均消费率、平均居民消费率同相应时间段的合意值相比大部分时间段是偏低的。当前，我国国民经济正处于由投资拉动型经济向消费主导型经济转型的关键时期，这种深刻的经济转型迫切要求建立提高居民消费能力的长效机制。其前提是对改革开放以来我国居民的消费特点与存在的问题进行研究。我国居民消费率长期偏低，存在的问题主要有：全国城乡居民人均收入占人均国内生产总值比偏低，城乡人均收入差距呈现扩大趋势；我国居民消费占比在小幅波动中缓慢下降，政府消费占比逐渐提升；全国居民人均消费支出年均增长低于国内生产总值年均增长与人均

国内生产总值年均增长,但略高于全国居民人均收入年均增长;农村居民消费支出与城镇居民消费支出差距扩大,农村消费支出年均增长率与城镇居民持平。

其次,对本书的核心概念“居民消费能力”“长效机制”进行界定,并从一般性理论分析角度将经济体内居民消费能力的机制分为推动机制、拉动机制、制约机制和调节机制四个机制。机制如要长效,需要制度予以保障并监督制度的运行。立足于我国消费实际,归纳了我国居民消费的若干特点,这些特点是构建我国居民消费函数的前提。以选择理论为基础,沿着从微观消费函数到宏观消费函数的构建思路,借鉴余永定、李军构建中国消费函数的做法,构建了我国居民的微观消费函数与宏观消费函数。本书构建的我国微观、宏观消费函数从消费需求侧与供给侧相结合的角度来阐释消费问题,并且考虑企业生产率对居民消费的作用,引入异质性工人,考察收入分配状况对居民消费的影响,因而更加深入、更加全面。这种区别并不是增加或减少几个参数的简单问题,而是表明构建理念的不同,用一种全新的思想来理解与解释驱动居民消费的因素,因而这是较为重大的差异。从一定意义上说,本书构建的我国“需求侧—供给侧消费理论模型”对于充实我国的消费理论具有较为重要的意义。接着,我们对该宏观消费函数进行实证研究,结果较为符合我们的预期,这也从一个侧面说明了我们构建的理论模型的正确性。当期劳动收入份额、当期相对全要素生产率、当期居民消费价格指数、下期居民消费价格指数、当期拉动因子对当期居民消费是正向影响,当期基尼系数、当期居民储蓄存款利率、当期融资约束对当期居民消费是负向影响等。

再次,对美国1929—2010年、日本“经济高速增长时期”(1956—1973年)保持较高居民消费率经验进行了分析与归纳。发现美国、日本保持较高消费能力的机制为:现代化的消费理念、国民经济较快增长、完善的社会保障体系、收入分配较为平均、居民收入稳定增长、充足的消费信贷、较为发达的服务业等。

最后,对如何提高我国的劳动收入份额、如何提高我国的全要素生产率、如何调控我国居民消费价格指数进行了专题研究。本书根据居民消费能力长效机制的理论分析,依据构建的“需求侧—供给侧消费理论模型”以及在我国实证检验结果,结合我国的消费实际与美国、日本扩大居民消费的经验,认为当前构建的提高我国居民消费能力的长效机制应包括:

#### 4 提高我国居民消费能力长效机制研究

一是改善居民获取收入的主观条件；二是增强推动机制；三是加强拉动机制；四是减弱制约机制；五是正向利用调节机制；六是强化制度保障与监督制度运行等。

**关键词：**居民消费 消费理论 消费能力 长效机制

## Abstract

From the period of year 1978 to 2011, it is extraordinary that the Chinese economy has grown so rapidly and last for such a long time. The Chinese economy has welcomed its inflection point and turned into a period of a relatively high growth speed in 2012. The Government Work Report in 2014 puts forward that the growth target of Gross Domestic Product will be approximately 7.5% in 2014. At the end of the extremely high growth period, the global contagion of American Finance and economic crisis because of the American subprime mortgage crisis in the second half of the 2007 has triggered the worldwide spread of financial crisis, so did China. This crisis has influenced our country gradually through its spreading from seminary to ambitus and had a severe negative impact on our national economy. The total export – import volume in our country is 179921.5 a hundred million yuan in 2008, which accounted 57.3% of the GDP at that very year and declined 5.4% compared with the last year. Judging from the situation of our country at the fourth quarter of 2008, the import and export situation of our country in 2009 will be more serious. Consumption, investment and exports are “three carriages” which drive the growth of the national economy. In order to achieve the sustained growth of our national economy under the trend of a severe decline in exports, our country has to rely only mainly on measures of consumption and investment to expand domestic demand. In 2009, while domestic demand has expanded in our country, the demand structure of our country still exist serious problems, that is, the investment rate is high and the consumption rate and the household consumption are low. In October 2010, the seventeen session of the Fifth Plenary Session held by the party comprehensively considered the existence of China’s national economic and social development problems, conditions and future trends, proposed to adhere to the strategy



of expanding domestic demand, to maintain stable and rapid economic development, to establish a long-term mechanism to expand consumer demand, to accelerate the new formation of economic growth situation through consumption, investment and exports. Governments of all levels have adopted a lot of policies and measures to implement the spirit of the seventeen plenary session, but there is still a considerable gap from the goal of “the new formation of economic growth situation through consumption, investment, exports”. The 2014 world economic recovery is unstable and uncertain. Under the profound adjustment of the global economic pattern, the international competition is more intense. The economic development of China is under the painful period of structural adjustment and also the growth rate of the shifting period, and the economic downward pressure is still larger. In 2013, China's per capita GDP is about 6767 dollars. In accordance with the relevant theory about the developing stages of development economics, such as the development theory of Clark, Chenery, Kuznets, it showed that if GDP per capita exceeds 3000 dollars due to the rapid expansion of consumption and the rapid increase of the service sector, “the consumers dominate – services trigger” will gradually become a new growth engine and the proportion of the third industry will be more than 50%, becoming the leading industry. In 2012, China's investment rate is still as high as 47.8% which reveals that our country is still a investment dominant country. Consumers demand is very weak and need to be improved urgently. It can be seen from the above analysis that China's national economy is in a critical period of transformation from investment – leading to consumption – leading from now in the future. During this critical period, in order to improve our country's demand structure and achieve the sustainable and healthy development of our national economy, it is significant to construct long-term mechanism for increasing our country resident's consumption abilities, vigorously improve the consumption rate in China, thus improving our country's demand structure. If the transition is not successful in this crucial period, China is very likely to fall into the so-called “middle income trap” and inextricably bogged down in. In July 30, 2014, the Political Bureau of the central economic work conference which was held to deploy the work of the second half of the year, put forward that we need to make efforts to

expand consumption demand, exert the basic role of consumption, conform to the escalation of consumption structure, complete the consumption policy and improve the consumption environment, thus releasing the consumption potential constantly. Therefore, the research of the construction of Chinese characteristics consumption theory, the goal of expanding consumption and the impact on macroeconomic stability are undoubtedly of great theoretical significance and practical value.

This study use the methods of mathematical economic model, econometric model, literature survey and comparative analysis and combination of the normative research and empirical research. In the construction of national conditions which are suitable for Chinese “Demand – Side—Supply – Side Consumption Theory Model” basis, this study combines the characteristics and problems of the Chinese residents’ consumption and makes a reference on the experiences of the maintaining of a high rate of residents’ consumption of America and Japan. What’s more, it put forward some proposals and suggestions to expand the consumption of our country from the mechanism and path level based on the conclusions of the expanding residents’ consumption research on relevant paths. Finally, simulations were carried out to study the effect of expansion of Chinese residents’ consumption on macroeconomic stability. This study is well developed followed the “consumption rate standard research – put forward consumption problems – core concepts definition and theoretical analysis – construct consumption theory model – the economic test – draw lessons from foreign experience – some mechanism special research – put forward long – term mechanism” basic way of thinking. The study is devoted to research the mechanism and path to expand China’s household consumption and explore the influences of expanding consumption on macroeconomic stability.

First of all, based on the analysis about the consumption rate of Chenery, relying on related data which come from PWT 7.1 and include 32 countries of OECD and 13 Asian countries and regions, ranging from 1951 – 2010 under PPP (Purchasing power parity), using the unbalanced panel data and relevant model, study the influence factors of residents’ consumption and government consumption around the world. The thesis pointed out that in the 5 period from

1981 - 2010, our country's average consumption rate and average resident consumption rate is a little low than acceptable value in most time. At present, our country is in the key period of transition from investment - led economy to consumption - led economy, this profound economic transformation urgently required to establish a long - term mechanism to improve residents' consumption ability. Its premise is to analysis the resident consumption characteristics and existing problems since the Reform and Opening up. Our country's consumption rate is low in a long - term and exsits problems: The national per capita income of urban and rural residents' proportion in GDP is low, the per capita income gap between urban and rural areas showed a trend of expansion; Residents' consumption proportion is slowly declining and government's consumption is rising; The national per capita annual consumer spending growth is lower than the average annual GDP growth and annual per capita gross domestic product (GDP) growth, but higher than the national average annual growth of per capita income; The gap between rural residents' consumption expenditure and urban residents consumption expenditure is large, average annual rural consumer spending growth rate is equal to urban.

Secondly, the core concepts of this topic such as "resident's consumption ability", "long - term mechanism" are defined, and from the perspective of general theoretical analysis, the mechanism of resident's consumption ability is divided into four mechanism, such as pushing mechanism, pulling mechanism, restriction mechanism and adjustment mechanism. If mechanism will be long - term mechanism, it need institution's security and need to supervise institution's operation. based on the actual consumption in our country, the study sums up several characteristics of resident's consumption in our country, these characteristics are the premise that we build the consumption function. Based on the option theory, along path from micro consumption function to the macro consumption function, We borrow from China's consumption function buildly Yu Yongding and Li jun and try to construct our country resident's micro consumption function and macro consumption function. We build the micro and macro consumption function in our country which interprets consumption from the aspects of the combination of consumption demand - side and supply - side,

and we take into account the consumption effect of enterprise's productivity, introduce the heterogeneity of workers, to consider the effect of income distribution on consumption, thus our function is deeper and more comprehensive. The distinction is not just a simple problems to increase or decrease some parameters; but shows the different ideas of building, and use a new idea to understand and explain the driving factors of resident's consumption, so this is the significant difference. In some sense, Chinese "Demand - Side— Supply - Side Consumption Theory" built by us is significant to enrich our country's consumption theory. Then, we testify the macro consumption function, the result is fit for our expectations, it also shows the correctness of the theoretical model constructed by us. The current labor income share, the relative total factor productivity of the current period, the current consumer price index, the next stage consumer price index and the pulling factor are all positive influence, and the Gini coefficient of the current period, the current residents savings deposit rate, the current financial constraints are negative impact on the current resident's consumption. Again, we analyze and summary the 1929 - 2010 period of United States and Japanese "high economic growth period" (1956 - 1973) maintaining high consumption experience. Finding the mechanism for maintaining high consumption ability of United States and Japan is: Modern consumption concept, the national economy fast growth, perfect social security system, relatively average income distribution and income growth stability, plenty of consumer credit, more developed services and so on.

Moreover, we have a special research on how to improve our country's labor income share, how to improve our country's total factor productivity and how to adjust the consumer price index. according to theoretical analysis of resident's consumption ability's long - term mechanism, the "Demand - Side—Supply - Side Consumption Theory Model" constructed by us and empirical results, combined with our country's consumption actual situation and the United States, Japan's experiences to expand consumption, we believe that constructing the long - term mechanism to expand our country's consumption abilities should include: First, improve the subjective conditions of resident's acquiring income; Second, enhance the pushing mechanism; Third, enlarge the pulling mecha-

nism; Fourth, reduce the restriction mechanism; Fifth, positively take advantage of adjustment mechanism; Sixth, strengthen institution protection and supervise institution operation, and so on.

**Key Words:** Residents' consumption Consumption theory Consumption ability Long-term mechanism

# 目 录

第一章 导论.....	1
第一节 研究背景与研究意义.....	1
第二节 文献综述.....	4
第三节 研究思路与主要内容.....	9
第四节 研究方法 .....	13
第五节 研究重点与难点 .....	14
第六节 可能的创新之处 .....	15
第二章 我国经济发展中合意消费率与合意居民消费率确定及预测 ...	17
第一节 文献述评 .....	18
第二节 各国居民与政府消费率影响因素理论与经验分析 .....	21
第三节 变量说明与模型设定 .....	23
第四节 回归结果分析与我国 1951—2010 年合意值的确定 .....	27
第五节 我国 2011—2016 年和 2017—2022 年两个时间段 合意值的预测 .....	32
第六节 本章主要结论与政策含义 .....	33
第三章 改革开放以来我国居民消费的特点及存在问题 .....	35
第一节 改革开放以来我国居民消费的特点 .....	35
第二节 我国居民消费存在的问题 .....	41
第四章 相关概念界定与居民消费能力长效机制理论分析 .....	50
第一节 相关概念界定 .....	50
第二节 机制理论分析 .....	53



## 2 提高我国居民消费能力长效机制研究

第三节 机制长效性分析 .....	56
第五章 我国居民消费理论模型构建与实证研究 .....	59
第一节 西方消费理论与我国的验证 .....	59
第二节 我国居民消费微观行为的特点 .....	68
第三节 我国居民消费理论模型构建 .....	71
第四节 我国宏观消费函数与计量模型设定、变量说明及 数据来源 .....	76
第五节 计量结果分析 .....	80
第六节 本章主要结论 .....	86
第六章 美国保持高居民消费率及对我国的启示 .....	88
第一节 美国保持高水平居民消费率的经验分析 .....	88
第二节 美国消费经验对我国扩大居民消费的启示 .....	100
第七章 日本经济高速增长时期刺激居民消费研究及 对我国的启示 .....	108
第一节 日本经济高速增长时期居民消费的特点 .....	108
第二节 日本经济高速增长时期刺激居民消费的经济与 社会政策分析 .....	110
第三节 日本刺激居民消费的经济后果 .....	115
第四节 日本消费经验对我国扩大居民消费的启示 .....	121
第八章 偏向性技术进步、资本超额利润与劳动收入份额 .....	132
第一节 文献述评 .....	133
第二节 我国劳动收入份额的测算 .....	137
第三节 我国劳动收入份额的国际比较 .....	142
第四节 我国劳动收入份额下降：偏向性技术进步 .....	146
第五节 我国劳动收入份额下降：资本超额利润率 .....	155
第六节 本章主要结论与对策建议 .....	158

第九章 地方政府竞争与经济增长方式转变·····	161
第一节 文献述评·····	161
第二节 理论模型·····	165
第三节 计量模型、数据说明与全要素生产率测算·····	169
第四节 回归方程与结果分析·····	173
第五节 本章主要结论与政策建议·····	180
第十章 我国产出缺口价格效应的部门差异·····	182
第一节 文献述评·····	184
第二节 模型框架与变量说明·····	186
第三节 我国产出缺口与三部门季度环比相对价格的估算·····	188
第四节 产出缺口价格效应的部门差异性影响·····	194
第五节 本章主要结论与政策含义·····	199
第十一章 提高我国居民消费能力长效机制的构建·····	201
第一节 改善居民获取收入的主观条件·····	201
第二节 增强推动机制·····	203
第三节 加强拉动机制·····	209
第四节 减弱制约机制·····	210
第五节 正向利用调节机制·····	211
第六节 强化制度保障与监督·····	214
参考文献·····	216
后记·····	230

# 第一章 导论

## 第一节 研究背景与研究意义

### 一 研究背景

1978—2011 年,我国实际国内生产总值、实际人均国内生产总值分别以 9.9%、8.8% 的速度高速增长 33 年,这种举世瞩目的经济发展成就被世界誉为“中国奇迹”。33 年来,中国经济增长速度之快,持续时间之长,可谓世间独有。2012 年,中国经济增长出现拐点,开始进入中高速增长时期,2012 年、2013 年我国国内生产总值分别同比增长 7.8%、7.7%,2014 年《政府工作报告》提出,我国国内生产总值增长的目标为 7.5% 左右。就在我国经济高速增长即将进入尾声之时,由 2007 年下半年美国次贷危机引发的美国金融与经济危机逐步蔓延到全球,引发了世界范围的金融与经济危机,我国也在所难免。这场危机在由发源地向周边扩散的过程中逐渐波及我国,对我国国民经济造成严重的负面影响。我国 2007 年货物进出口总额 166740.2 亿元,占当年 GDP 的 62.7%;然而,2008 年货物进出口总额为 179921.5 亿元,占当年 GDP 的 57.3%,同比下降 5.4 个百分点。由 2008 年第四季度情况判断,我国 2009 年的货物进出口形势会更加严峻。消费、投资与出口是拉动国民经济增长的“三驾马车”,在出口严重下滑的趋势下,为实现我国国民经济的持续增长,我国只有转向主要依靠消费与投资等扩大内需的举措。然而,从 2008 年开始我国固定资产投资处于本轮固定资产投资短周期的下行区间,扩大消费成为保持国民经济快速增长的主要依靠。当然,这并不排除政府在非常时期采取非常措施大规模增加政府投资。在扩大消费方面,我国 2008 年 12 月宣布实施刺激农村居民消费、促进农村居民消费结构升级的“家电下