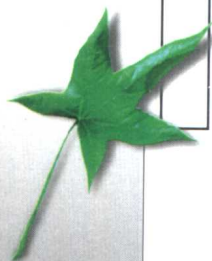


ZHONGQINGNIAN JINGJIXUEJIA WENKU

中青年

经济学家文库



中小企业 信用担保体系国际比较

陈文晖 / 著

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Prologue

Small and Medium Enterprise is a humongous special enterprise group of extremely strategic importance in the development of the economy and the society of all nations and economic entities around the world. It is also an economic group of very distinctive characteristics and exceptionally eminent standing, yet it has been neglected or even biased against for a long time. In recent years, this abnormal situation is quickly being corrected. The policy-making departments of the governments of various countries and many international organizations, especially the summit meeting of APEC (Asia-Pacific Economic Cooperation) attach much significance to the problems faced by small and medium enterprise, and have been understanding and handling the problem with its importance raised to the global strategic level.

The gigantic special enterprise group of small and medium enterprise makes 97% ~ 99.7% of the total number of enterprises around the globe, the employment positions this group produces make the 55% ~ 78% of all positions, the GDP made by such enterprises contributes more than 50% of the national GDP in most countries, and the exportation amount of the group weight 40% ~ 60% of the total exportation amount for a country. Beyond all doubts, small and medium enterprise is a strategic enterprise group of extremely important standing. However, small and medium enterprise is small in scale, it has fairly low market share, it only has low lev-

cls of technologies and equipments, and its overall labor productivity is comparatively low. Because of these shortcomings and other reasons, small and medium enterprise is in an inferior position in the heated competitions with large enterprise, and this is especially concentratedly reflected in the *loan dilemma*, which is, it's hard for small and medium enterprise to get loans. In respect to the integral and macroscopic aspects of the development and stability of economy and society, small and medium enterprise takes a high position. On the other hand, it is also a special group of low potency if we regard it in individual and microscopic terms. I generalize that it is a enterprise group of "high position but low potency". For such reasons, I publicly called on all trades of the society several years ago, to "open your eyes wide, pay close attention to small and medium enterprise, and realize that we are in urgent need of a series of omni-faceted and comprehensive specially biased supportive administrative system for it". We are glad to see that "Small and Medium Enterprise Boosting Law of the People's Republic of China" is going to enacte and enforce, that the problems faced by small and medium enterprise has been one of the major problems keenly watched over by the central and local policy-making, legislative and administrative authorities, and that a comprehensive and sophisticated accompanying backup administrative system with special bias is gradually into shape. Such phenomena are very delightful to see, after all, it will be a very long and hard procedure for the system to come into being.

The credit guarantee system of small and medium enterprise is a highly professional domain of very special targets, yet it's but a part of the comprehensive accompanying biased supportive administrative system for small and medium enterprise in many countries. However, the credit guarantee system directly faces the big commercial fi-

nancial organizations and the great market, which is where it is different from and advantageous over other supportive policies.

As the “Small and Medium Enterprise Boosting Law of the People’s Republic of China” is about to take effect, it would be of more epoch-making and historical significance to research in and discuss the construction and sophistication of the credit guarantee system for small and medium enterprise.

It’s a common characteristic for small and medium enterprise around the world to be “in high position but with low potency”. As the basic histiocyte of market economy, the importance of small and medium enterprise in national economy and social development has been proved by the practices of economic developments in many countries. On the other hand, the dilemmas and risks that small and medium enterprise face in survival and development have also been paid due regard to by many nations. It has been the most basic and most popular method for the nations to support small and medium enterprise, to build administrative finance for small and medium enterprise, so as to shorten the gap of loans for such enterprise.

There are various ways to build administrative finance to support small and medium enterprise. Some developing countries turn to administrative banks for small and medium enterprise to provide direct financial support for small and medium enterprise, while more developed countries and areas support such enterprise by building credit guarantee system for small and medium enterprise with the help of their mature and sophisticated modern commercial financial organizations. Compared with administrative banks for small and medium enterprise, there are several advantages for credit guarantee system: First, there’s a “firewall” made by the system between small and medium enterprise and commercial financial organizations,

it will shorten the loan gap for small and medium enterprise while ensuring that commercial principles are abided by in commercial financial organizations. Secondly, the system will make small and medium enterprise know more about loan risks, they will have adequate understanding of the counterpart roles played by loan risks and loan ability, and they will be more conscious of risks. Thirdly, the system will help avoid the “free pass” possible for administrative bank loans, so that the government will have more efficient operation of its investment. Moreover, by providing credit guarantee for small and medium enterprise through the credit guarantee system, we can put into better play the guiding effect and the multiplying effect of governmental capital, hence efficiently improve the utilization performance of governmental credit guarantee foundations. However, we must notice that, there are two basic conditions for credit guarantee institution to operate on: First of all, we must base the credit guarantee system upon highly advanced commercial financial organizations, without the help of modern commercial financial system, the credit guarantee system will probably be but an illusion. Secondly, the credit guarantee foundations themselves must reach certain scale to function. If the scale is too small, not only the requirements of small and medium enterprise cannot be met, but also there could be serious problems for the security of the credit guarantee organizations themselves.

In his new book, “The Comparison of International Credit Guarantee Systems of Small and Medium Enterprise”, Wenhui selects the credit guarantee system for small and medium enterprise as the object of research and analysis. This makes Wenhui one of the frontrunners of this field in China. Moreover, only he *internationally* compares the credit guarantee systems of small and medium en-

terprise in China. The book itself is an integral system that brims over with original ideas and copious supporting data. It truthfully reflects the currents of the credit guarantee systems for small and medium enterprise in various countries, and it fuses theory and practice, blends reality and prospect. The originality of this book is mainly manifested in the following points:

1. Wenhui based his research on comprehensive and systematic information gathered regarding various countries as well as their accompanying favorable administrative policies and measures. He researched comparatively in various credit guarantee systems for small and medium enterprise, summarized their regularities and contrasted their disparities. Through his omni-directional, multi-level, and multi-angle comparison and research, Wenhui thoroughly and objectively evaluated the small and medium enterprise credit guarantee systems of various countries and parsed their generalities and differences.

2. Wenhui integrated theoretic research and concrete analysis, and with an evidence-prove-theory method, he thoroughly analyzed the variances of the small and medium enterprise credit guarantee systems of multiple countries, so that we can understand the position and functions of credit guarantee more directly and effectively. Such approach of his is much more convincing than hollow expositions of credit guarantee theories.

3. Wenhui has put much strength on research in the operational risks of the credit guarantee system of small and medium enterprise itself. He emphasized on controlling the system both internally and externally, so that the small and medium enterprise credit guarantee system can improve its risk prevention ability and upgrade its risk prevention level while the system is assured to run well. No doubt

this principle is essential for wide deployment of credit guarantee systems for small and medium enterprise in China.

4. Wenhui paid particular interest in studying small and medium enterprise credit guarantee organization unions home and abroad, and he analyzed the functions and operational mechanisms of the unions. His research helps not only to interact the small and medium enterprise credit guarantee organizations of different nations and areas, so that they can learn from each other, but it also helps for the organizations to enjoy proper operations as well as efficient performances.

5. Wenhui also did special research in the current status of Chinese small and medium enterprise as well as the supportive policies of Chinese government. Based on the analysis of the present condition of the small and medium enterprise credit guarantee system in China, he researched and brought up strategic, feasible, and realistic mode options and construction methods. I think that this book will be a theoretic guide to construct and operate in a standardized way the credit guarantee system for small and medium enterprise in China.

As a mid-term payoff of research in the loan dilemma of small and medium enterprise, the book is bound to have flaws and have even missed something. With the gradual sophistication and marketing of commercial financial organizations in China, there will be more interesting problems worthy of research in China's credit guarantee system for small and medium enterprise. Besides, as small and medium enterprise is one of the weak communities of our society, it'll take long time to solve the loan dilemma. I wish that Wenhui would go all out and put great perseverance in his research, and I'm anticipating more, better research results from him.

Beyond any doubt, this book is an academic work of great value, a masterpiece of research in small and medium enterprise administrative policies. I believe that this book will be welcomed by economy theory researchers, and it will also be of great reference value to the policy makers. Therefore, I composed this prologue with great pleasure at Wenhui's request.

Qinxian Bai

Shenyang, Dec. 22, 2002

前 言

市场经济条件下，中小企业与大型企业一样已经成为市场不可或缺的重要组成部分之一。即使是在当前追求规模经济、企业并购之风盛行和“富可敌国”的企业航母越来越显眼的经济背景下，中小企业生存和发展依然得到了各国政府的普遍重视和关注。正是由于和大型企业甚至是巨型企业相比，中小企业存在着规模上、竞争地位上的劣势，各国政府纷纷采取多种手段扶持中小企业的发展。本选题所探讨的中小企业信用担保体系是各国政府扶持政策的重要组成部分之一，也是各国金融扶持政策必然的组成部分。

一、选题基础

本选题选择中小企业信用担保体系比较作为研究重点，主要基于以下两方面的认识和考虑：

其一，在我国市场经济体制建设进程中，中小企业发展已经成为当前经济理论界普遍关注的重点问题之一。2002年6月29日九届人大常委会第28次会议通过了《中华人民共和国中小企业促进法》，反映我国政府对中小企业的认识已经进入了一个新的阶段，从法律角度扶持和促进中小企业发展将成为今后相当长时期内政府工作重点。通过何种途径才能有效促进中小企业发展，已经成为当前人们普遍关注的问题之一。

中小企业发展面临的困境具有全球普遍性，概括起来讲，中小企业的发展主要面临着“六大困境”，即融资贷款难、技术活力获得难、引人留人难、进入市场难、企业设立难、信息获得

难，这些困境的核心是“融资难”，只要有了资金，企业就可以设立，就可以引进技术、引进人才，就可以有效获得信息并进入市场竞争。研究发现，针对大多数中小企业由于缺乏资本投入所面临的生存困难，各国都为中小企业发展提供多种融资方面的支持，而建立信用担保体系则是发达国家首选的扶持手段。

本选题对比分析各国（地区）中小企业信用担保体系以及对我国中小企业信用担保体系现状的分析，其重点在于总结各国（地区）的成功经验和失败的教训，为完善我国中小企业信用担保体系尽一个学者的微薄之力。

其二，我的博士后合作导师白钦先教授长期从事比较金融学和政策性金融体系比较的研究，是他对中小企业发展的倾心关注和孜孜不倦的精神影响了我的研究方向。多年以来，白钦先教授在比较金融学和政策性金融研究中已经取得了丰硕的成果。1989年出版的《比较银行学》开启了我国比较金融研究的先河，尽管时隔十多年，如今读来仍有深刻启迪，他在书中所提的众多观点和问题正在成为当今中国金融发展研究的重点；1993年的《各国政策性金融机构比较》一书虽出版于我国政策性金融机构建立之前，但他在比较研究各国政策性金融机构发展基础上提出的在中国建立发展政策性金融机构的必要性和规范运行问题的研究已经成为现实；2001年出版的《各国中小企业政策性金融体系比较》一书进一步引发人们对中小企业发展问题的关注，国家经贸委中小企业司在研究该著作后也对此给予了充分肯定，指出该成果“提出了以财政、金融手段扶持中小企业发展的意见和建议，具有较高的参考价值，对我国建立中小企业扶持政策，特别是对我国政府建立中小企业政策性金融体系的实践具有一定的现实意义”。

本选题以各国中小企业信用担保体系比较为突破口，首先建立在白教授比较金融理论的基础上，采用比较研究的方法深入透彻分析比较各国（地区）中小企业信用担保体系的经验教训；其

次，本选题也是白教授《各国中小企业政策性金融体系比较》的延伸。

因此，严格意义上讲，本选题应该是白钦先教授一系列研究的继续。在此，我十分感谢白教授的精心指导和教诲，也希望本书的研究成果能作为白教授系列研究的一部分得到白教授的认同。

二、研究方法

正如上文所提及的，本选题强化对中小企业信用担保体系的研究是建立在比较金融理论和政策性金融理论比较研究基础上的，因此比较研究和实证研究是本选题研究的核心手段。

其一，综合比较。本选题从中小企业信用担保体系的内涵、中小企业信用担保体系与政府的关系、中小企业信用担保体系与政府扶持手段的关系等不同层次和角度，围绕与中小企业信用担保体系有关的理论与实际问题进行概略的综合比较。通过对各国（地区）中小企业信用担保体系进行横向比较，阐明各国（地区）中小企业信用担保体系在组织结构、运作方式、运作效果上存在的共性和差异。

其二，区域比较。以个案为单位，比较研究不同国家（地区）中小企业信用担保体系的相关问题，涉及日本、韩国、美国、英国及我国台湾地区，国别（地区）的选择考虑到各种因素的代表性。日本、韩国和我国台湾地区，长期坚持执行扶持中小企业发展政策，中小企业信用担保体系比较完善，并且我国台湾地区的中小企业信用担保体系正在取代中小企业银行发展成为主导的政府扶持手段；美国是资本市场高度发达的国家，并且，政府对中小企业的发展持鼓励态度，形成了以中小企业署为核心的、以政策性担保体系为主体的政策扶持体系；英国是长期执行经济自由主义政策的国家，长期坚持淘汰中小企业的政策，20世纪70年代后才开始对中小企业的发展给予高度重视，其政策

性金融体系建立在高度发达的商业金融基础上，以政府信用担保制度为主体来进行运作。

其三，中外比较。与境外中小企业信用担保体系相比较，中国中小企业信用担保体系起步于 20 世纪 80 年代末。由于中国商业性金融体系不够发达，多年来在扶持中小企业手段上存在着两大问题：一是中小企业信用担保体系定位困难，是作为政策性金融手段还是作为商业性金融手段并不明确，甚至出现了形式上的商业性和执行上的政策性的两难状况；二是从我国中小企业信用担保机构现状分析，规模过小、手续过繁、效果不高已经成为我国现有信用担保机构的通病。

本选题采用比较研究的基本方法对各国（地区）的中小企业信用担保体系进行深入浅出的分析和研究，具有分析与综合、总论与分论以及纵横交错、分层次、多角度、全方位比较研究的特点，对不同经济发展背景、不同政策背景下中小企业信用担保体系的特征进行了全面、客观的分析和评价，剖析了各国（地区）中小企业信用担保体系的共性和差异。

三、主要内容和创新

本选题立足于各国（地区）的中小企业政府扶持政策，在对各国（地区）扶持中小企业政策进行深刻剖析后，选择中小企业信用担保体系比较为研究对象，这是国内研究中仅有的。国内多数学者注意到中小企业发展的问题，也提出了一些扶持中小企业发展的方法和设想，但普遍忽视对中小企业信用担保体系的专门研究。而本选题恰恰以此为突破口展开，进行深入细致的分析，无疑是对中小企业融资缺口问题研究的升华，也是对中小企业政策性金融问题研究的深入和补充。从内容上讲，本选题主要包括以下几部分：

第一篇，中小企业发展与信用担保制度。本部分在分析各国（地区）中小企业发展现状的基础上，探讨缓解中小企业融资困

境的解决方法，导入了信用担保制度并对各国（地区）中小企业信用担保体系进行了综合性比较研究，探讨了中小企业信用担保体系与外界的关系。

第二篇，各国（地区）中小企业信用担保体系。本篇重点选择日本、韩国、美国、英国等四国为研究样本，完整剖析各国（地区）中小企业信用担保体系建立和发展的历程，阐述了各国（地区）中小企业信用担保体系运行模式和特征，并对泛美担保协会和 ACSIC 两大国际信用担保组织的功能和作用作了介绍和分析。

第三篇，中国中小企业信用担保制度发展。这是在前两篇比较研究的基础上针对中国中小企业信用担保体系发展所进行的专项研究，旨在为完善我国中小企业信用担保体系进行理论分析和探讨，为提高我国中小企业信用担保体系运行效率提供参照。本篇从我国中小企业发展现状入手，阐述了我国当前中小企业发展的特殊重要性，并进一步对我国中小企业信用担保体系现状进行剖析和探讨，研究我国中小企业信用担保体系完善和发展之路，并讨论了中国担保业联盟的建立、完善和功能。这也是我研究比较各国（地区）中小企业信用担保体系的基本出发点和归宿。

希望本选题对于缓解中小企业融资困境问题的研究起到抛砖引玉的作用，从而使今后能有更多的成果涌现，真正解决中小企业发展所面临的重重困难。在本选题的研究过程中，我还参照了国内外众多的研究成果，在此谨向各位作者致以深切谢意。再次感谢白钦先教授对我研究的无私帮助和悉心指导。

陈文晖

2002 年 12 月于北京

Preface

Under the market economy, like large companies, small and medium enterprise has become indispensable components of the market. Although nowadays there are popular pursuits for large-scale economy, there are pervasive practices of company merges, and there are more apparent enterprise flattops, the survival and development of small and medium enterprise are generally attached significance and paid close attention by most of the governments around the world. Because of the inferior position that small and medium enterprise stands in enterprise scale as well as competition situations compared to large and huge enterprise, many governments in the world have adopted multiple methods to support small and medium enterprise. The credit guarantee system of small and medium enterprise discussed in this topic is an important component of the governments' supportive policies, and it's also an indispensable part of the financial supportive policies of the governments worldwide.

I . Basis of the Topic

Why I choose as my research focus the comparison of the credit guarantee systems of small and medium enterprise? I have the following acknowledgements and considerations:

1. During the construction of China's market economy system, the development of small and medium enterprise has become one of the important issues generally focused on by the contemporary econ-

omy academy. The “Small and Medium Enterprise Boosting Law of the People’s Republic of China” was made in the 28th conference of the Ninth Presidium of China on June 29th, 2002, and this law is a sign that the understanding of our government to small and medium enterprise has been in a new level: it will be one of the focuses of the government for a long time to lawfully support and boost small and medium enterprise.

The dilemmas faced by small and medium enterprise are universally common. To encapsulate, there are “six difficulties” faced by small and medium enterprise, i.e., difficulty in getting loans, difficulty in gaining technical dynamics, difficulty in recruiting and keeping heads, difficulty in entering the market, difficulty in setting up the enterprise, and the difficulty in obtaining information. The core of these difficulties is “difficulty in getting loans”, with enough funds, a company can be founded, technology can be introduced, talented personnel can be recruited, information can be gathered efficiently, and the enterprise can enter the market to compete with others. Research has shown that, aiming at the survival dilemma caused by capital deficiency faced by most small and medium enterprises, many countries have provided multiple supports for small and medium enterprise to get loans. The first choice for developed countries is to build the credit guarantee system.

In this topic, we will compare and analyze the credit guarantee systems over the world, and we will also analyze the status quo of the credit guarantee system of small and medium enterprise in China. We’ll focus on summarizing the successful experiences as well as the failing lessons, which will be a useful academic advice to sophisticate the credit guarantee system of small and medium enterprise in China.