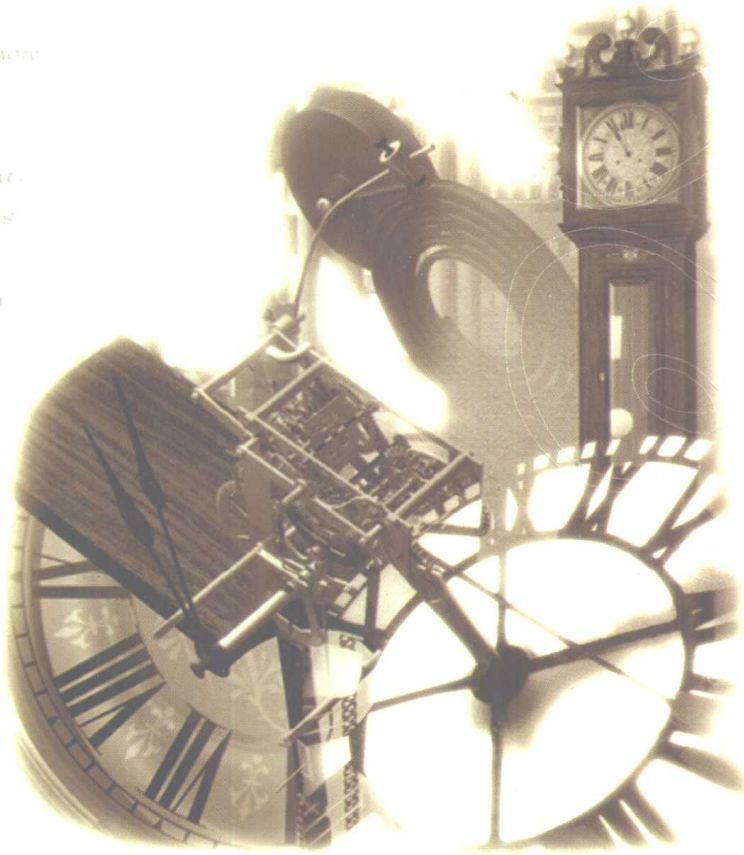
英汉对照 世界著名经济学家代表作选读

经济学（节选）

Economics

保罗·A·萨缪尔森　威廉·D·诺德豪斯　著



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序

科学技术的发展不是一蹴而就的，它是人类经验的长期累积和修正的结果，是人类理性思维的不断探索和提高。或者说，任何新科学、新技术都是踩在前人的肩膀上向新高峰的攀登。因此，我们在关注当前新科学、新技术的发展动向的同时，了解世界上伟大思想家、科学家和经济学家的学术思想和成就甚为必要。我们还要了解这些先哲的治学方法和人格情操，如伽利略对亚里士多德权威理论的挑战，达尔文对唯心主义神造论的否定，爱因斯坦除相对论外，对社会和政治问题所表现出的极大兴趣。

对广大中国读者来说，要找到不同时期著名科学家和经济学家经典著作的中文译本有一定困难，有些译文在内容译述和文体表达方式上有待完善，这便呼唤学术界和出版社翻译和出版这方面的高质量的经典著作。如今，由河北经贸大学副校长陈叔敏先生领衔主编《英汉对照世界著名科学家代表作选读》和《英汉对照世界著名经济学家代表作选读》两套系列丛书，并由河北科学技术出版社出版，正是为了满足现代读者的需要。这两套丛书将陆续翻译有关牛顿、伽利略、爱因斯坦、巴甫洛夫、亚当·斯密、马歇尔、凯恩斯、萨缪尔森等名家的代表作。因此，这是一项具有战略意义的

出版工程，是令人无比激动的喜讯。

参加翻译的有该校和兄弟院校的资深英语教授和有关专业的专家，以确保译文的忠实性和可读性。我读了部分译稿后，感到译文达意，表述流畅，爱不释手，时有与先哲们对话之感。愿与读者们共享个中乐趣。

胡壮麟
北京大学/清华大学教授
2000年11月16日

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译者前言

保罗·A·萨缪尔森早年毕业于芝加哥大学和哈佛大学。他的许多论著使他在年轻时就获得了世界声誉，他是获得诺贝尔经济学奖的第一个美国人（1970年）。威廉·D·诺德豪斯是美国杰出的年轻经济学家之一。生于新墨西哥州，就读于耶鲁大学，获麻省理工学院博士学位。两位经济学家所著的《经济学》一书自二战以来便已成为风行世界的经济学教科书，并多次再版，是一本具有划时代意义的经典之作。

本书译自该书第十二版的第十二章和第十三章两章。作者用简单的文句、深入浅出的解释及图表，详尽、精辟地对通货膨胀产生的根源、危害、价格指数与通货膨胀的关系、通货膨胀的历史和种类、通货膨胀的代价、影响以及对策等做了权威性的论述，对于目前我国经济发展与改革开放有一定的参考价值。

由于本书以中英对照方式出版，加上原作者编写此书的目的是为了普及大学生的经济知识，因此，对有一定英语基础的读者和我国高校学生来说是一本很好的英语读物和了解通货膨胀知识的参考书。

INFLATION: DEFINITIONS AND COSTS

Lenin is said to have declared that the best way to destroy the capitalist system was to debauch the currency. By a continuing process of inflation, govemments can confiscate, secretly and unobserved, an important part of the wealth of their citizens.

J. M. Keynes

Earlier chapters showed how modern macroeconomics analyzes the forces that expand or contract output. These can be seen in terms of① the aggregate② supply and demand tools, or even more simply in the Keynesian multiplier model.

For the most part, except in the discussion of the classical model, we considered the case of rigid prices and wages. This approach of Chapters 8 and 9 worked with a flat aggregate supply curve, assuming that prices would not change until full employment was reached. In that framework, an upward shift in the aggregate demand schedule, of consumption-plus-investment-plus-government spending, would expand production. And the higher output would, by Okun's Law, lead to a decline in the unemployment rate as described in the last chapter.

Perhaps such an assumption was a valid approximation back

通货膨胀：定义与成本

据说列宁曾说过，摧毁资本主义的最好办法是使货币贬值。通过一种持续不断的通货膨胀过程，政府能够秘密地和不被察觉地没收其公民的大量财富。

J·M·凯恩斯

前面几章表明现代经济学如何对增产或减产的影响力进行分析。这种分析可以看做是以总供给和总需求的手段的方式出现的，或者甚至可以较简单地按照凯恩斯的乘数模型来理解。

就其中大部分来说，除了古典模型的讨论之外，我们都要考虑刚性价格和刚性工资情况。第八章和第九章中的这一探讨借助一条平坦的总供给曲线进行，在其中我们假定在达到充分就业之前价格不变。在这种结构中，总需求表，即消费加投资加政府支出的向上移动会增加产量。而且根据奥肯定律，较高的产量会引起失业率下降，就像上一章所叙述的那样。

回到20世纪30年代的萧条时代，这

①in terms of 根据，按照；用…的思想方法；从…方面来说。

②aggregate *n*. 总数，合计。

in the Depression days of the 1930s. But we are living in the age of inflation. Nowadays, when nominal GNP rises, P goes up along with Q. Moreover, P tends to rise well before the economy reaches full employment. Thus in the deep recession of 1982, when unemployment was 10 percent of the labor force, and Q fell 2 percent from the year earlier, P still was rising at 6 percent per year.

In this and the next chapter we shift our attention to inflation, to changes in the price level. Why do prices increase a billionfold in hyperinflations when a disorganized nation is printing new greenpaper currency by the bale③? Why are prices and wages still rising even in periods of high unemployment? Why are nations so averse④ to running the risks of galloping inflation? And what steps can we take to keep inflation in the barn rather than running wild?

Answers to these questions must be found if we are to understand why nations tolerate the misery of unemployment documented in the last chapter.

Our discussion is divided into two parts. Figure 12-1 shows an overview of this chapter's coverage: Here we study the measurement, definition, and history of inflation. The next chapter then reviews modern theories of inflation along with the techniques nations can use to keep inflation under control.

样一种假设也许是一个正确的近似，但是我们正生活在通货膨胀时期。如今，当名义上的 GNP 上升时，P 随着 Q 一道上升。此外，早在经济达到充分就业之前 P 便趋于上升。因此，在 1982 年的严重衰退中，当失业率占劳动力的 10%，而 Q 比前一年下降 2% 的时候，P 仍旧按照 6% 的年率增长。

在这一章和下一章，我们将注意力转向通货膨胀，转向价格水平的变化。为什么在一个混乱的国家大捆大捆印刷纸币的同时，价格在恶性通货膨胀中成亿万倍地上涨？为什么甚至在严重的失业时期价格和工资仍旧在上涨？为什么各国都如此反对冒急性通货膨胀风险？以及我们能够采取什么措施使通货膨胀受到约束而不是任其发展？

如果我们打算弄明白为什么各国忍受上一章所叙述的失业灾难，就必须找到上述问题的答案。

我们的讨论分做两部分。图 12－1 表明一个对于本章所包括的范围的鸟瞰：在这里我们研究通货膨胀的衡量、定义和历史，然后在下一章评论各国为使通货膨胀受到控制所采取的方法的同时，论述通货膨胀的现代理论。

③bale *n*. 大包，大捆。

④averse to (or from) 反对的，不愿意的。

WHAT IS INFLATION?

Surprisingly, *inflation* is ubiquitous[5] but widely misunderstood. Let us start with a careful definition of inflation: *

Inflation occurs when the general level of prices and costs is rising—rising prices for bread, gasoline, cars; rising wages, land prices, rentals on capital goods. By deflation we mean that prices and costs are generally falling.

We do not insist that, during periods of inflation, all prices and costs rise in the same proportion[6]; indeed, they seldom do move together. Rather, inflationary periods are ones in which there is a rise in the general level of prices as measured by price indexes, which are averages of consumer or producer prices.

Price Indexes

Today, when we read in the newspaper that "Inflation has fallen" or "Inflationary expectations are aroused," writers are

---

* Misconceptions about inflation are legion. Here are some of the most frequent misconceptions (M), and the correct statements (C):

(M) Inflation means that goods are expensive; (C) No, it means that good's prices are rising.

(M) Inflation means that we are becoming poorer; (C) Wrong. Generally, in periods of inflation, both incomes and the prices of goods are rising rapidly, but our real incomes (i.e., incomes divided by a price index) are not necessarily affected.

(M) Wage earners are systematically exploited by profiteers during periods of inflation. (C) Sometimes yes. sometimes no, but not necessarily.

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什么是通货膨胀?

令人惊奇的是，通货膨胀无所不在而又被广泛误解。让我们从通货膨胀的一个较严格的定义开始：*

在价格和成本的一般水平上升——面包、汽油、汽车的价格上升；工资、土地价格、资本物品的租金上升——的时候出现通货膨胀。我们用通货收缩表示价格和成本正在普遍下降。

我们并非坚持说，在通货膨胀时期，所有的价格和成本都按同一比例上涨；确实，它们很少一道移动。更确切地说，通货膨胀时期是这样的时期，该时期存在着用价格指数衡量的一般价格水平的上涨，而一般价格水平则是消费者价格或者生产者价格的平均数。

价格指数

今天，当我们在报纸上读到“通货膨胀降低了”或者“引起通货膨胀的可能性已出现”的时候，作者通常是在报道价格

⑤ ubiquitous *a*. 普遍存在的，无所不在的。

⑥ proportion *n*. 比例，比。

---

* 关于通货膨胀的错误观念很多。这里有几种最常见的错误观念（M）和正确表述（C）：

（M）通货膨胀意指货物价格昂贵；（C）不，它是指物价在上涨。

（M）通货膨胀意指我们正在变得更加贫穷；（C）不对。一般地说，在通货膨胀时期，收入和物价都在快速地上升，但是我们的实际收入（即收入除以价格指数）却不一定受影响。

（M）在通货膨胀时期挣工资的人受到投机商有意识的剥削。（C）有时是这样，有时不是，但并不是必然的。

usually reporting on movements in a price index. The most widely used index is the consumer price index (or CPI).

The CPI We met the CPI in Chapter 5, but will here push on to a deeper understanding. The construction of the CPI is the product of decades of painstaking⑦ theoretical and statistical work. The CPI measures the cost of a market basket of consumer goods and services. The major groups in this basket are food, clothing, housing, fuels, transportation, and medical care.

A subtle question for the CPI and other price indexes concerns how to weight the different prices. Clearly, it would be silly simply to add the different prices together and divide by the number of goods, or by their mass or volume. Rather, we construct a price index by weighting each good by its economic importance. In the case of the CPI, the economic importance of a good is measured by the share of total consumer spending devoted to that good in 1972 - 1973.

Thus to calculate the CPI, we perform the following arithmetic:

$$\begin{aligned} CPI_t = & \frac{P_t^{\text{bread}}}{P_o^{\text{bread}}} \times 100 \times (\text{share of bread}) \\ & + \frac{P_t^{\text{cars}}}{P_o^{\text{cars}}} \times 100 \times (\text{share of cars}) \\ & + \text{the weighted price changes} \\ & \quad \text{for other goods} \end{aligned}$$

where CPI_t = value of the CPI in year t

p_t^{bread} = the price of bread in year t

指数的变动。用得最广泛的指数是消费者物价指数（或 CPI）。

CPI问题 我们是在第五章里碰到CPI的，但将在这里继续深入地理解它。CPI的建立是数十年艰苦的理论工作和统计工作的产物。CPI 衡量一篮子消费品和劳务的市场成本。这一篮子里的主要大类是食物、服装、住房、燃料、交通和医疗保健。

关于 CPI 和其他价格指数的一个微妙的问题涉及如何加权不同的价格。显然，简单地将不同的价格加在一起而用商品的数量，或者用它们的总体或体积去除它，这种做法是没有多大意义的。相反，我们依靠按其经济重要性来对每种商品加权建立一种价格——指数。就 CPI 来说，一种商品的经济重要性是用该商品在1972～1973 年间占总消费支出中的份额加以衡量的。

因此，为计算 CPI，我们做下列算术运算：

$$CPIt = \frac{Pt^{面包}}{P_0^{面包}} \times 100 \times （面包的份额）$$

$$+ \frac{Pt^{汽车}}{P_0^{汽车}} \times 100 \times （汽车的份额）+ 加权的其他商品价格变化$$

这里，CPIt = t 年中 CPI 的数值；

$Pt^{面包}$ = t 年中面包的价格；

⑦ painstaking *a*. 勤恳的，仔细的，精心的。

p_o^{bread} = the price of bread in 1967
(the base year)
"share of bread" = the fraction of total consumer spending that went for bread in the 1972 – 1973 period

As currently constructed, the CPI uses prices for 265 major commodity groups priced in 85 cities.

To see a real example, examine the CPI for 1983, calculated as a weighted average of the price indexes for the most important subgroups:

$$CPI_{1983} = \overbrace{284(0.19)}^{\text{food}} + \overbrace{323(0.43)}^{\text{shelter}} + \overbrace{197(0.07)}^{\text{clothing}} + \underbrace{298(0.18)}_{\text{transportation}} + \underbrace{357(0.05)}_{\text{medical care}} + \underbrace{254(0.08)}_{\text{other}}$$

To interpret this, note that food prices were 284 percent of their 1967 value, and food took 19 percent of the average consumer's budget. It is worthwhile to take out a calculator and verify that the 1983 CPI was 298 relative to a base of 100 for the year 1967. That is, the market basket of goods cost about 3 times more in 1983 than it did in 1967.

Other indexes Although the CPI is the most widely used of price indexes, two others may be briefly described: (1) The producer price index (PPI) is an index of wholesale prices. It is designed to measure prices at the point of first sale, and is useful

$P_0^{面包}$ = 1967 年（基年）中面包的价格；

“面包人均份额” = 1972～1973 年间总的消费支出用于面包的部分。

现在的做法是：CPI 使用 85 个城市标定的 265 种主要商品组合的价格。

看一个真实例子，研究一下 1983 年的 CPI，它是作为最重要的分组的价格指数的一个加权平均数而计算出来的：

$$CPI_{1983} = \underset{\text{食物}}{284\,(0.19)} + \underset{\text{住所}}{323\,(0.43)} + \underset{\text{衣服}}{197\,(0.07)} + 298(0.18) + 357(0.05) + 254(0.08)$$

交通　医疗　其他

为了对此加以说明，注意食物价格是其 1967 年数值的 284%，而食物占平均消费者预算的 19%。相对于 1967 年的基数 100 来说，1983 年的 CPI 是 298，对此读者可以用计算器验证一下。这就是说，1983 年该购货篮商品的费用是 1967 年的大约 3 倍。

其他指数　虽然 CPI 是使用最为广泛的价格指数，但是也可以对另外两种作一简单叙述：(1) 生产者价格指数（PPI）是一个批发价格指数。设计它是为了衡量

because of its great detail—covering around 3400 products. (2) The "GNP deflator" is the price index for GNP as a whole. It is defined as the ratio of nominal GNP to real GNP. That is, GNP deflator = nominal GNP/real GNP. The GNP deflator is useful because it includes prices on all goods and services in GNP and thus is more comprehensive than the CPI, which measures only the prices of consumption goods.

Index-Number Problems While price indexes like the CPI are enormously useful, they are not without their faults. Some problems are intrinsic[8] to price indexes. One problem is the notorious[9] "index-number problem," which concerns the appropriate period to use as a base year. Recall that the CPI uses fixed weights for each good. As a result, the true cost of living is overestimated when consumers substitute away from goods that become relatively expensive. For example, the weighting in the CPI neglects the fact that the amount of gasoline bought by consumers has declined since gasoline prices rose sharply after 1973. One could change the base year, or use other fancier weighting schemes, but none solves the index-number problem perfectly.

Another set of difficulties is imposed by limited research budgets: The CPI does not accurately capture changes in the quality of goods—no correction to the CPI is made for the "space invaders" game added to your watch, the increased sophistication of calculators, improved motors in machines, etc. Recent studies indicate that if such quality changes were properly accounted

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