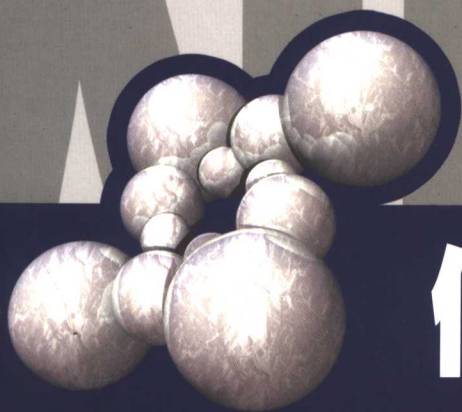


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Xinyu yu Chanquan Zhidu



# 信誉与产权制度

程民选 等著



西南财经大学出版社  
Southwest University of Finance & Economics Press

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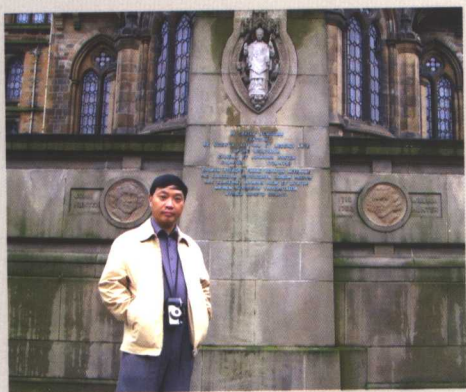
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摄于亚当·斯密曾经执教的格拉斯哥大学

程民选，祖籍山西武乡，1954年出生于四川合江。经济学博士，教授，博士生导师。现任西南财经大学国际商学院院长，中国经济发展研究会常务理事。

迄今已公开发表经济学论文逾百篇，出版学术专著（独著、主编和参编）十余部。有20多项成果获奖，其中四川省哲学社会科学优秀科研成果二、三等奖4项，四川省社科联优秀科研成果奖1项。被评为“作出突出贡献的四川省博士学位获得者”，获四川省有突出贡献中青年专家称号。目前正在主持国家社会科学基金重点项目“建立健全社会信用体系的基础理论研究——兼论社会资本在现代信用社会建设中的作用”（项目批准号05AJL002）。



Xinyu yu Chanquan Zhidu



# 序言

信誉可以说是人类社会中最受人尊崇但也最易遭致贬损的事物。我们在社会中几乎随处可见“信誉第一”、“信誉至上”等标语，但生活中却又常常遇到或者听到不讲信誉的事例。这不能不让人产生“为什么会这样”的问题。

虽然把对信誉概念的各种解释浓缩，不外就是“可信任的声誉”；但即便是这一浓缩至6个字的解释中，也需要回答信誉与声誉的关系这一理论上的问题。更何况信誉一词使用于不同的领域或场合中，又被人们赋予了特定的含义。譬如，日常生活中人们心目中的信誉系指说话算话、言行一致所赢得的可信任的声誉，所谓“君子一言，驷马难追”中的“君子”名声；但将信誉一词用于经济交易中，其含义则又被具体化为诚实交易、信守合约所赢得的声誉

了,并且还由此衍生出了“商誉”一词。于是乎,学术上又有了区分信誉的经济学含义与非经济学含义的要求。

若进一步从经济学的视阈看待信誉,除了需要对信誉的经济学含义进行阐释,需要对与信誉密切关联的概念如信用、信任等做出辨析外,理论上还有一系列问题需要做出回答。譬如,信誉是社会资本的一类吗?信誉主体的性质怎样?信誉环境的状况如何?信誉何以产生、强化和扩展?信誉具有哪些经济功能?以及怎样认识信誉机制的作用机理等等,这些都是值得研究和思考的学术问题。而这些需要回答的问题,在我国迄今尚未得到系统和深入的探讨与研究。

信誉研究不仅具有学术意义与理论价值,而且是正处于转型过程中的社会——自然也包括我国——亟待研究与解决的紧迫问题之一。改革开放以来,我国经济体制改革沿着逐步市场化的道路进行,在市场经济日益发展的同时,信誉问题也日益凸显出来。信誉问题几乎存在于经济社会生活的各个领域,不仅所有与市场有关的领域如生产、消费、流通、金融、劳动用工、工程建设、中介服务中产生了严重的信誉问题,而且医疗、科技、学术、司法、行政等不应当产生信誉问题的领域同样出现了严重的信誉问题。譬如,经济生活中的合同欺诈、假冒伪劣、拖欠工资、逃废债务、偷税漏税、传媒误导、虚假鉴证、虚假经济信息披露等频频发生;伪造各种证件、文凭几乎成为公开的业务,无论走到哪个城市都能看到办证的地下广告;科技、学术领域的剽窃、抄袭、挂名,可以称得上是“蔚然成风”;而医疗机构无病用药、小病大医等坑骗患者的事件,早已不是什么新闻;至于司法和行政中的信誉问题,已由民谣反映的“大盖帽,吃了原告吃被告”等无孔不入的寻租行径得到揭示。转型期大量失信行为的产生已经成为我们这个社会朝野共同关注的问题之一。失信正在酿成信用危机,如果不能从根本上得到遏制,必将妨害社会主义市场经济的发展,必将危及我国和谐社会的建设,所造成的后果将是极其严重的,甚至可能是灾难性的。因

此,对信誉、信用问题的研究又成为现实的迫切需要。

信誉研究具有价值,而研究信誉又得遵循学术传统与规范,需要借鉴前人已有的研究成果,并且能够与国外同行以共同的话语展开讨论。然而,要从国内外浩如烟海的经济学文献中去搜寻关于信誉的所有观点显然是难以做到的,我们只能从国际学术界所公认的观点出发。从我们已经涉猎的文献可以知道,将信誉看作是一种无形资产是国外同行通常的观点。

此外,从最近二十余年中兴起的社会资本研究的视角看,信誉也是符合社会资本定义的<sup>①</sup>。

无形资产也好,社会资本也罢,都是人们对于信誉属性的认识,并且这些属性的意义显然又是由人所赋予它的。人们可以对信誉进行解释,赋予它意义,但信誉本身则是客观现象或事物,因此理论上首先就要回答信誉何以产生这样一个问题。

探讨信誉何以产生,时下最重要的工具自然是博弈论。综合运用经济学、社会学和博弈论的有关知识,可以说明信誉是人际互动中合作的产物:追求最大化的个人在重复博弈过程中,自然会形成博弈主体间的信用机制,产生合作均衡解。在这一过程中,重复博弈的双方都将重视与诚实、信用有关的声誉——信誉。然而,自然形成是指条件具备后的必然,在形成信誉及其机制的诸条件中,最基本的或者说起着基础性作用的无疑非产权制度莫属。这是因为,信誉主体必须是产权主体,其履约能力建立在所享有的资产权利的基础上,产权——履约能力——可置信承诺——信誉主体这样一个连结,无疑是市场主体得以成为信誉主体所不可或缺的。产权又是交易性互动的决定性因素。试图交易的各个个人或组织中的任何一方,如果不具备相应的产权基础,在正常情况下是不可能互动起来的。交易性互动只能建立在交易各方都拥有相应产权这一基础之上。只有基于各自拥有的产权才会有交易性互动的发

<sup>①</sup> 对此我有专文论述,请参看《信誉:从社会资本视角分析》,载《财经科学》,2005(2)。



生,而在交易性互动过程中坚持合作以获得长期利益,遵守诚信经营的市场经济伦理,诚实交易、信守合约,才能在互动中建立起信誉。信誉不能离开主体的产权基础而产生的道理,我国古代先贤孟子用著名的“有恒产者有恒心”命题做了表达,这一命题揭示了“恒产”与“恒心”之间的内在联系,也就是指出了拥有长期产业(产业的实质就是资产产权)对于追求长期利益的重要性,而信誉正是追求长期利益的产物。

信誉既是无形资产,也是一种重要的社会资本,理论上也就应当提出规范有关信誉的行为,保护信誉资产这样一个重要命题。并且,这一理论命题的重要性业已在社会经济实践中得到证明:现实经济生活中侵害信誉的行为大量存在,无论是恶意诋毁,还是冒名侵害,抑或假冒伪劣,都直接造成对信誉资产的侵害,并且假冒伪劣的泛滥,更是严重侵蚀着经年累月方能积累起来的信誉资产。因此,如果对信誉资产缺乏有力的保护,肆意侵害信誉资产的行为既损害经济绩效和经济伦理,又破坏经济秩序和社会和谐,所造成的后果将是极其严重的。保护信誉资产,制约和惩戒经济领域中发生的失信行为,必须依托一个有效的产权制度,只有建立健全现代产权制度才能从根本上遏制经济领域中的失信行为。

基于上述认识,我们在本项研究中将信誉同产权、产权制度联系起来进行分析阐述,旨在揭示信誉与产权制度的内在关系,阐明信誉形成的内在机理,阐明现代产权制度对于确立信誉主体、保护信誉资产、制约和惩戒经济领域中发生的失信行为的重要性和必要性,尤其是对于转型社会的紧迫性。

以上所述为本书的研究主旨。至于将信誉同产权制度联系起来进行研究是否有意义,即学术方面有无研究价值,实践方面能否起到一些指导作用,我想还是留给阅读本书的诸君自己去评判的好。

本书共9章内容,其结构如下:第1至第4章主要以信誉为主题词,围绕信誉自身的有关问题进行阐述。第1章提出并论述了

信誉也是一种重要的社会资本的观点;第2章提出了一个跨学科的分析框架,尝试将信誉的产生、强化与扩展的研究放入一个统一的框架中;第3章分析信誉的经济功能;第4章论述信誉机制的实现机理。第5章到第7章将信誉与产权、产权制度联系起来研究:第5章着重论述信誉主体的产权基础,强调信誉主体必须是产权主体;第6章从制度环境的视角探讨信誉与产权制度的关系,提出并阐明了对信誉资产实施产权保护的重要性和必要性;第7章从制度安排的视角进一步探讨信誉与产权安排的关系,分别就个人信誉与组织信誉对于产权安排的要求进行了分析。第8章专章讨论特殊信誉主体——政府与产权制度的有关问题,既分析了政府作为信誉主体的特殊性,又提出了政府诚信是现代信用社会的基石的论点,并且论述了政府对于构建现代产权制度所肩负的重大责任。最后一章专章分析转型时期的信用危机问题。

本书是国内将信誉与产权制度联系在一起进行分析的第一本学术专著。本项研究有幸列入西南财经大学“211工程”“十五”期间重点学科建设项目所资助的子项目,所提供的资助为完成本项目的研究创造了必要的条件。

本书将信誉与产权制度联系起来分析和论述,所进行的研究工作无疑具有探索性。全书的研究框架由我设计,并且我独自完成了其中第1章、第5章、第6章、第7章,以及第2章大部分内容的研究和撰稿任务。本项目研究的2年多时间中,尽管教学和教学管理工作任务繁重,自己对于本项目的研究丝毫不敢懈怠。在带领项目组成员认真研读有关文献基础上,我组织了多次围绕课题内容的学术讨论,并对研究提纲进行了反复修改。全书成稿后,又组织进行了认真修改与完善。然而,囿于自身的研究能力和学术水平,以及本项研究工作所具有的探索性质,本书存在不完善甚至谬误之处也是难免的,自当主要由我负责,敬祈学界同仁给予批评指正。

程民选谨识于光华园

# Preface

Reputation is the most respectable and yet most likely disrespecktable quality. Not surprisingly these days, while our eyes are bombarded with slogans like “reputation: our top priority” or “reputation: our first concern”, in actual reality, instances of failing to live up to reputation is equally not uncommon. Why so? We may be set thinking.

The various definitions of the word reputation can boil down to “trustable fame”. This definition, highly succinct as it is, could not hold water without clarifying the relationship between reputation and fame. What’s more, the word is open to different definitions depending on different contexts or fields. In our daylily life, for example, the word reputation refers to the fame earned from the efforts of

meaning what one says or being consistent in one's deeds and acts. The fame as such is similar to that of the Princely Man(JUNZI) in the classic Chinese proverb "A princely man never takes back what he says". In reference to economic transaction, however, the implication of definition points to the fame earned from honest behaviors, fulfillment of one's contract and deriving from this the expression commercial reputation emerged, thus necessitating the differentiation of economics – and non – economics – related reputations.

When we look at the economics – specific reputation, we need not only to explain the economic implication of reputation, or to distinguish the concepts such as credit and trust, but also to come up with answers to a series of theoretical questions. For example, does reputation belong to the realm of social capital? What's the nature of reputation body? How is the environment surrounding the formation of reputation? How the formation of reputation comes about, gets strengthened and expanded? What economic functions that reputation has? How reputation exercises its impact? All these questions are thought – provocative theoretically and hence academically valuable, given the fact in China that they have not been explored profoundly up to now.

More than theoretically valuable is reputation, it is urgently significant to a transitional society like China.

The problem of reputation came as a by – product of China's opening to the outside world, and of the marketization process. With our market economy increasingly booming, the problem of reputation began to make its presence more obvious in almost every area, not only in market – related areas like production, consumption, finance, employment of manual workers, construction projects, intermediary agencies, but also in such fields as medical service, science and tech-

nology, academics, judiciary, executive, etc.

Nowadays the discussion of formation of reputation usually turns to game theory. With the combination of game theory, economics, and sociology as a tool, we arrive at the point that reputation comes as a result of human's cooperation in the course of interaction. In the process of repeated games, individuals, who are predominant with the maximum benefits, develop a credit mechanism and arrive at the cooperative equilibrium as a matter of course. The two parties of the game are brought to such a point where they have to emphasize their reputation which bears close resemblance to credit. Among all the contributory factors to the formation of reputation, institution of property rights is preeminent. The explanation is that the reputation body must be first of all that of property rights. Whether the body can honor an agreement depends on its assets rights. Property rights, capacity of honoring an agreement, credible commitment, reputation body – all these form a link which is indispensable for market body to upgrade reputation one. Property rights is the factor in the transactional interactions, without which a transaction could not take place. Reputation takes shape when the two parties involved in the transaction, driven by the long – term benefits, abide by the contracts on the honesty basis. Regarding this point, Mencius(372 – 289BC.), one of the greatest philosophers in Chinese history, expressed a similar view when he stated, “Permanent assets ensure persistent will.”. It indicates the importance of owning permanent assets in seeking long – standing benefits. Reputation, in its right, begins to develop as a result of seeking the long term benefits.

Reputation is an intangible asset and social capital as well; thus the necessity of raising the proposition that behaviors, activities must be regularized to protect reputation. The importance of the proposi-

tion has found its way in reality. Reputation – unfriendly activities are rampant today: slandering, illegally assuming others' identities, selling bogus products – all these constitute direct damage to reputation and result in the rampant spread of shoddy and sloppy products, and this damages reputation in a further manner. The absence of effective protection of reputation, therefore, would incur serious consequences: economic performance and ethics badly affected, which would in turn bring about economic disorder and social disharmony. It is the authors' belief that effective institutions of property rights must be established; only in this way, can we thoroughly curb those credit – breaking activities in economic interactions.

## Preface

### 4

Based on the assumption above, in this project we expound reputation in relation to property rights and relevant institutions, with the aim to reveal the internal relationship between reputation and property rights, the internal mechanism responsible for the formation of reputation, the important role that modern property rights institutions play in defining reputation body, safeguarding reputation as assets, curbing and punishing the credit – breaking activities in economic transactions. This is all the more important in a transitional country like China.

These are the main contents of the project. The readers, however, are left with the task to decide whether it is academically valuable to relate reputation to property rights here in this project.

The whole book consists of nine chapters. Chapters from 1 to 4 center around some fundamental aspects of reputation. In Chapter 1, the point that reputation is an important social capital is proposed. Chapter 2 attempts to present a framework in which, on the interdisciplinary basis, the forming, strengthening and expanding of reputation are dealt with. Chapter 3 is devoted to the analysis of economic

functions of reputation. Chapter 4 points to the making approaches of reputation mechanism. In Chapter 5 and 7, research is conducted with the combination of reputation, property rights, and relevant institutions. Chapter 5 goes mainly for the property rights basis of reputation body, noting that reputation body must be first of all property rights body. In Chapter 6 the indicator swings to the relationship between reputation and property rights, which is approached in relation to institutions, and the necessity of protecting reputation. Chapter 7 goes a step further by examining the relationship between reputation and property rights in terms of institutional arrangements. Analysis is made of the property rights arrangements necessary for individual reputation and organization reputation respectively. Chapter 8 is devoted to government and property rights. When treated as a reputation body, government has its own characteristics. The author argues that the honesty and institutional-mindedness of government serves as the cornerstone for modern society. Effort is also made to reveal the great responsibility that government shoulders. Chapter 9, the last one, explores the credit crisis in China's transition.

It is safe to say that this book, relating reputation to property rights, is the first academic work of its kind in China. It is our honour that this project is listed as a key item subsidized by Project 211 during the 10<sup>th</sup> - Five - Year Plan, a program which is intended to support some key disciplines. Without the program the research would not have been possible.

We have been fortunate to have published a series of articles in some academic periodicals such as *Economics Trends*, *Academics Monthly*, *Finance and Economics*, *Modern Economics Research*, *Tianfu New Theory* etc. We would like to extend our sincere thanks to the editors of these periodicals for their supports and trust. A word

of thanks also goes to many other colleagues in the academia, as well educators, and friends who contributed generously to this project.



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