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綦建红 / 著

在华外商合作的 经济学分析



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摘 要

竞争和合作是人类经济活动中两个同等重要和普遍的方面，共同成为推动人类社会进步和经济发展的主要动力。由于经济交往的存在，竞争与合作均发生在企业之间，二者之间的选择也一直是经济学领域研究的热门主题。尽管从某种程度上说，合作更符合人类的终极价值，但是自亚当·斯密以来，由西方文化所主导的经济学和管理学体系，都是以竞争为主线的，反映了西方国家企业几百年来的发展战略是“竞争战略”。直到 20 世纪末，随着合资合营、战略并购、战略联盟、战略外包愈来愈受企业的青睐，这一战略模式才发生了根本性的变化，“竞争战略”逐渐被“竞合战略”替代。

近年来，在国际直接投资领域，这一战略转变同样演绎得淋漓尽致，从对抗的竞争到宽容的竞争，再到合作的竞争，不仅反映了以跨国公司为主体的投资合作行为在全球范围内不断兴起，也体现出外商投资者从偏执到理智再到成熟的发展轨迹。本书将锁定中国市场，以外商与外商之间的合作为切入点，探讨外商投资者在华合作的动因、方式、效率以及我国政府与企业应采取的对策选择。

1. 关于选题

本书之所以选择外商与外商在中国市场上彼此之间的投资合作行为作为切入点，主要是出于创新的考虑，并因此构成了本书的第一个创新点。众所周知，任何一种经济学理论，都是从不同角度对人们的经济活动进行观察和思考，做出的理论思考和解释也就因此而不同，于是就形成了不同理论的分野。因此，选取一个传统的分

析角度，只能对已有的理论做出补充和完善，而选取一个新的分析角度，则会有新的突破和理论发现，并做出新的理论创造。具体到 FDI 的合作来说，按照主体可分为两大类：外商与国内企业的合作；外商与外商之间的合作。本书之所以将切入角度放在了后者，即外商之间的合作上，原因有以下几方面：

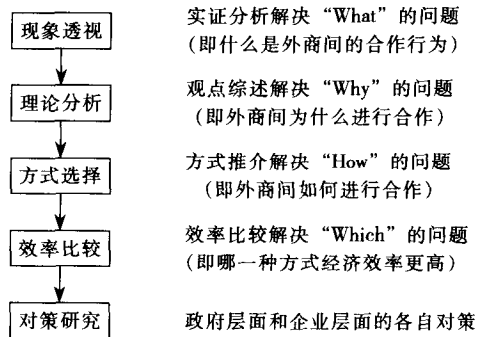
(1) 根据未来趋势的发展。企业合作不是一种新现象，外商和国内企业合作也不是一种新现象，但是外商与外商之间在华合作的日益升级却是一种新现象、新趋势。进一步讲，外商之间的合作在目前我国国内市场中所占比例很小，远远无法和外商与国内企业合作所占的比例相提并论。但不能否认的是，随着我国加入 WTO，随着外资政策进一步自由化，这一比例必定会随着外商投资者的战略调整而继续提高，从而形成一种我们过去从未研究过的发展趋势。

(2) 根据以往研究的多寡。从目前的研究现状来看，大多数文献研究的是在东道国市场上外商与国内厂商的合作问题，很少涉及外商之间的合作状况。国外正式对这个题目的分析始于 1996 年，Yigang Pan、David K. Tse 在《国际企业研究》杂志上发表了《外国厂商在海外市场上的合作战略》一文，进行了有关该主题的原创性研究。尽管相关的资料很少，但是“塞翁失马，焉知非福”，选择这个题目的难度，也正是有所创新的开始。

(3) 根据对策的考虑。在国际市场竞争日趋激烈的条件下，特别是面对越来越多的外商之间展开合作的条件下，我国国内企业集团和战略联盟的形成与发展，使垄断和竞争的关系表现得更为充分：对内的垄断，正是为了加强对外的竞争；对外的竞争，需要内部联合起来，产生适度的垄断。也就是说，中中合作和中外合作均为对抗外外合作的有效手段。

2. 关于逻辑

本书的写作主要遵循下列逻辑框架，层层推进，力争将主题阐释清楚。



具体来说, 本书的研究内容共分六章, 并涵盖了相关的创新点:

第 1 章旨在对本书主题进行实证考察。从全球视角来看, 通过大量相关数据我们会发现跨国公司的市场合作行为正在全球范围内兴起, 其标志是合作协议的增长和合作方式的创新。从国内视角来看, 也会得出相同的结论, 并可以将外商之间在华合作的具体动因概括为战略导向、市场导向、规模导向、技术导向、竞争导向和安全导向。正如迈克尔·波特在《国家竞争优势》中所说, “结盟的目标也从单纯的市场需要延伸到更多的功能需要”。为了对此结论予以验证, 我们引入了对该主题进行原创性研究的 Yigang Pan、David K. Tse 所做的多元回归模型, 并用最新的数字予以充分的肯定和证明。

第 2 章旨在对本书主题进行相关观点的综述。虽然迄今为止, 并无独立的经济学理论来专门研究外商投资者的合作动因, 但是有关企业合作的理论同样可以被加以拓展和采用。其中, 马克思主义政治经济学论述的起点是从最基本的人类劳动协作开始的, 而后将其扩展到企业组织形式的发展和演化, 其核心内容是: 企业间的并购与联盟, 均是劳动协作不断发展的产物。而按时间线索进行整理的话, 现代西方经济学和管理学与此主题有关的研究成果则涉及交易成本、管理组织、资源、价值链、组织学习、网络利益等许多角

度，且不断呈现出经济学与管理学齐头并进、双维演进的特征。

第3章一则要说明，按照产业组织的传统观点，M&A（并购行为）与价格和广告，同属三类市场竞争行为，但是反观世界第五次并购浪潮，“强强联合”成为最大的特点，这种强者的联合已不局限于吞并对方，更多的是为了协调与合作。因此，本书一方面开拓性地将战略并购行为纳入了市场合作行为的框架加以考虑，另一方面又将传统的价格协调行为与公开合法的战略并购、战略联盟和战略外包结合在一起，共同纳入市场合作行为，补充了外商投资者市场行为研究的内容。这是本书的第二个创新点。二则要说明，外商投资者之间的合作方式如同产业组织的繁衍一样，同样经历了一个自我更新，自我走向更高序列的过程，不断地从传统的价格协调向现代的战略并购、战略联盟和战略外包等方式转变。就传统的价格协调来说，虽然该种方式依然存在，但是随着越来越多的国家颁布和实施反垄断法，其在国际间很难得以增加。就战略并购来说，随着20世纪90年代以来第五次国际企业并购热潮的兴起，相当一部分并购活动不再具有明显的竞争行为色彩，而是越来越多地向合作行为的特征靠拢，既成为合作行为的特殊情形，又成为其他合作行为的补充。就战略联盟来说，本章在对其与国际卡特尔、合资企业、企业集团、战略并购等合作行为进行异同比较的基础上，进一步论述了战略联盟的主要形式及其发展趋势，突出了战略联盟的新兴地位。就战略外包来说，是指外商投资者将自己不具备或不擅长的非核心业务，交给国外专业企业协助完成的市场合作行为，并从20世纪90年代以来发展迅速，上升为最具特征性的公司战略活动。

第4章突出了本书的第三个创新点。按照传统的产业组织理论，厂商之间的合作并不是有益的。然而，本书在第3章分析价格协调、战略并购和战略联盟这三种合作方式的基础上，采取一一对应的做法，对其各自的经济效率分别加以分析，得出了四个与传统观点并不完全吻合的结论，即：外商之间的水平性价格协调会通过改变市场结构的方式，降低经济效率；外商之间的垂直型价格协调

则会提高经济效率改进,且这一结论可以延伸到纵向一体化联盟当中;战略并购在经济效率方面具有明显的两面性,既可能通过扩大企业规模、实现规模经济的方式发挥积极作用,也可能导致社会经济力量向少数经济实体流动,隐含着经济力量过度集中、形成垄断性市场结构,从而降低经济效率的危险性。非价格合作的战略联盟具有经济效率改进的特点,不管是从相关的数学证明,还是与非合作创新的对比,都可验证这一结论。但是,相关的理论分析和实践证明:这四条结论并不是政策方面惟一的依据,无论是政府还是国内企业,都应该一分为二地看待外商之间合作的经济效率问题,从而对症下药,有的放矢。

第5章首先从东道国与国内企业、东道国与外商投资者的关系入手,论证了公共政策的作用,并指出我国的外资政策已经出现了从规制到放松规制的发展趋向。基于以上三个层面,基于本书的主题,本章提出了我国政府的公共政策主张,即以自由化作为前提,反垄断法作为核心,中性政策作为保障。其中,自由化政策的选择既是世界潮流所趋,也是加强竞争的需要,是一个不可更改的大前提。从西方国家的实践来看,外商之间的合作行为主要是通过政府规制来解决的,而政府规制的核心就是反垄断法。为此,通过对比西方反垄断法的异同,通过分析近年来西方国家反垄断法的新趋势,可以将我国的规制政策归纳为法律层面、结构层面和行政层面,最为重要的是在法律层面上尽快出台《反垄断法》,修改和调整现有反不正当竞争的内容,并进行有益和必要的补充。所谓的中性外资政策,不同于国民待遇原则,是指对外资活动,既不实行歧视也不给予优惠。今后,政府的职能不是通过“超国民待遇”或“低国民待遇”来干预外商之间的活动,而是为各类外商的自由竞争也好,合作也好,创造一个公平的政策环境。

第6章指出,面对外商之间合作行为对国内厂商带来的冲击,借助政府进行市场准入、行政管理等方面的大规模限制,既不是现实的出路,更不是明智的做法,惟一的出路只能是培育自己的主导

厂商，依靠国内有实力的主导厂商去和合作后的外商投资者竞争，并在竞争中实现市场结构的优化和产出的持续增长。从目前来看，将我国的国内企业培育成为主导厂商，最好的途径选择有三条：一是组建企业集团，其间要涉及集团组建的前提条件、必要条件、并购策略、政府选择、经济效率和反垄断等问题；二是缔结战略联盟，这既是适应时代变化、培育竞争优势的要求，也是应对入世、转向合作博弈的要求，为此，战略联盟的缔结需要充分考虑建立条件、对象选择、地域和技术类型、边界确认、障碍克服和共建信任等一系列问题；三是参与战略外包，并做好战略步骤、链条选择等相关工作。

最后，值得一提的是，本书在研究方法上，特别是在第1、4、6章当中，充分利用了多元回归模型、博弈论、数学推导等现代分析工具，既突出了合作博弈的重要价值，又丰富了国际直接投资问题的研究方法，从而构成了本书的第四个创新点。

ABSTRACT

Competition and cooperation are the two equally important and common aspects in the economic activities of the human, and form the main power pushing the advancement of the human society and economic development together. Because of the existence of economic transactions, both competition and cooperation take place between enterprises, so the choice between them has been a popular title studied in the field of economics. To some extent, cooperation is in more accordance with the final value of the human, but since Adam Smith, competition has been the main stream in the system of both economics and management dominated by western culture, which reflects that in the last hundreds of years, the development strategy of the enterprises in the western countries is "competition strategy". Not until the end of the twentieth century did a radical change take place to this strategy model with the popularity of joint venture, M&A, Strategic Alliance and Outsourcing. "Competition Strategy" has been substituted by "Co-opetition Strategy" gradually.

In the recent years, this change of strategy was also displayed comprehensively in the field of FDI, from confront competition to lenient competition, and then to cooperative competition, which reflects not only the springing up of cooperative behavior in which MNEs play an important role in the global field but also the development path along which foreign investors turned from stubbornness to rationality and then to ripe-

ness. This book will focus on the Chinese market, begin with the cooperation between foreign investors in China, and probe into the countermeasures that Chinese government and enterprises should take.

I . On the Subject

The reason why this book chooses to begin with the cooperative behaviors between foreign investors in the Chinese market is mainly owing to the consideration of innovation, which consequently constitutes the first point of innovation in this book. As everyone comes into light, each economic theory observes and studies the economic activities of the human from different points of view, therefore concludes the different theoretical explanation, then the division among different theories arises. Therefore, no more than supplement and consummation to the existing theory are available if we choose a traditional point of view. On the contrary, a new one can bring out the new discovery and then new theoretical creation. Specifically in the cooperation of FDI, it can be classified into two types according to the principal, that is, the cooperation between foreign investors and cooperation between domestic enterprises and foreign investors. The reasons why this book begins with the latter are as follows:

1. Subject to the trend of future development. The cooperation between enterprises is not a new phenomenon, nor is the cooperation between foreign investors and domestic enterprises. But the consistent escalation of cooperation between foreign investors in China is indeed a new phenomenon and a new tendency. Of course, the cooperation between foreign investors accounts for only a small proportion in the present market of China, which can't be mentioned in the same breath with the proportion of the cooperation between foreign investor and domestic enterprises. But we have to acknowledge that with the China's joining WTO and the further liberalization of the foreign investment policy, this proportion

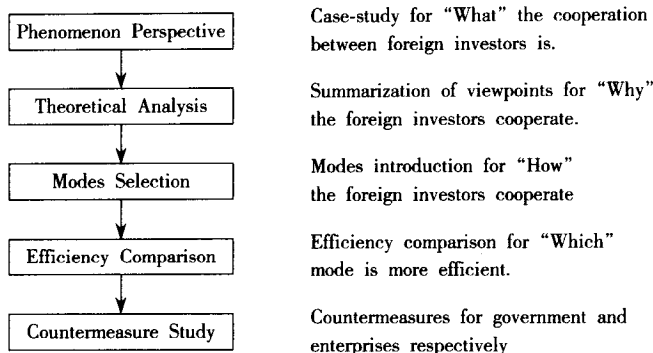
will surely go on increasing following the strategic adjustment of foreign investors, thereby a development trend we've never studied before will be formed.

2. Subject to the status quo of research. It's concluded from the present situation of research that most literatures focus on the cooperation between foreign investor and domestic enterprises in the market of the host country and hardly involve the cooperation between foreign investors. In abroad the formal analysis on this subject began in 1996 when Yigang Pan and David K. Tse publicized "Cooperative strategies between foreign investors in an overseas market" in the *Journal of International Business Study*, in which they carried out primarily creative study on this subject. A loss may turn out to be a gain, although only a little relevant material is available, the difficulty of choosing this subject is just the beginning for further innovation.

3. Subject to the consideration of countermeasures. Under the condition that the competition in the international market is increasingly fierce, and especially more and more foreign investors are carrying out cooperation, the formation and development of domestic enterprise groups and strategic alliances in China make the relationships between monopoly and competition much more distinct; the domestic monopoly is just for strengthening the competition with foreign investors, and the foreign competition needs domestic alliances to produce moderate monopoly. That is to say, both Sino-Sino competition and Sino-foreign cooperation are effective measures for resistance against foreign-foreign cooperation.

II. On the logics

In order to explain the subject clearly, the writing of this paper mainly keeps to the following logical framework step by step:



Specifically, the content of this book is divided into six chapters, which covers the relevant innovation:

Chapter One aims at the case study on the subject of this book. Globally, from quantities of relevant data we can find that the market cooperative behavior between MNEs is rising in the whole world, the symbol of which is the increase of cooperative agreements and the innovation of cooperative means. Domestically, we can also get the same conclusion and generalize the specific motives of the cooperation between foreign investors in China into strategy-oriented, market-oriented, scale-oriented, technique-oriented, competition-oriented, and security-oriented. Exactly in accordance with what Michael Port said in his "State Competitive Advantage", "the target of alliance has extended from simple market requirement to more functional requirements". In order to verify this conclusion, we quote the multiple regressive model from Yigang Pan and David K. Tse who made originally innovative study on this subject and offer the latest data for sufficient affirmation and certification.

Chapter Two aims at summarization of relevant viewpoints for the subject of this book. Although until now no single economic theory specialized in studying the cooperative motives of foreign investors is availa-

ble, the theories about business cooperation can also be expanded and adopted. Among them, the Marxist Political Economics starts with the most basic working collaboration of the human and then expands to the development and evolvement of the organization of enterprises. The core content is that the M&A and alliance between enterprises are both the outcome of the development of working collaboration. But if arranged according to the clue of time, the outcome related with this subject from the Economics and Management refers to transaction cost, management organization, resource, value chain, organization study, network profit as well as many other aspects. And the characteristics that Economics and Management keep pace with each other and evolve together arise constantly.

Chapter Three, on one hand, states the following important judgment. According to the traditional view of industrial organization, M&A, price and advertisement are the three market competitive behaviors. But after looking back at the fifth tide of M&A in the world, we will find that "Power-Power Alliance" is the most attractive feature. The alliance between powers is not limited to merging the other party, but more is for collaboration and cooperation. Therefore this paper creatively brings M&A into the framework of markets cooperative behavior for consideration, and the combination of traditional price coordination, public and legal M&A, strategic alliance and outsourcing into market cooperative behavior, which supplement the content of the market behavior of foreign investors. This is the second point of innovation. On the other hand, just like the evolvement of industrial organizations, the cooperative modes between foreign investors also experienced the process of self-renewing and moving forward to a more advanced level, constantly transforming from traditional price coordination to modern M&A, strategic alliance as well as outsourcing etc. Respectively, although traditional price coordina-

tion still exists, it is difficult to increase internationally with more and more countries enacting and implementing Anti-trust Law. With the rising of the fifth tide of M&A in the 1990th, quite a lot of M&A behaviors are no longer obvious competitive behavior but moving closer to the characteristics of cooperative behaviors, which becomes the particular part of cooperative behaviors as well as the supplement of the other cooperative behaviors. Based on the comparison of strategic alliance with international cartel, joint venture, business group, M&A as well as other cooperative behaviors, this chapter offers the further statement of its main forms and the development tendency, and emphasizes the new position of strategic alliance. Outsourcing refers to that overseas professional enterprises assist foreign investors to accomplish its non-kernel business, and has developed rapidly since the 1990th, escalating to be the most characteristic business behavior.

Chapter Four stresses the third point of innovation of this book. According to the traditional industrial organization theory, cooperation between enterprises is not beneficial. But based on the Chapter Three, this chapter analyzes their efficiency respectively and gets four conclusions that are not completely in conformity with the traditional viewpoint: Firstly, the horizontal price coordination between foreign investors could reduce the economic efficiency by changing the market structure. Secondly, the vertical price coordination between foreign investors could raise the improvement of economic efficiency. And this conclusion can be extended to longitudinal integrative alliance. Thirdly, M&A is obviously binate in efficiency. It may work positively by expanding the scale of enterprises and realizing scale of economy. At the same time, it may result in social economic abilities moving toward minority of the economic entities, containing the danger of economic abilities excessively concentrated, forming monopolistic market structure so as to re-

duce the economic efficiency. Fourthly, the strategic alliance of non-price cooperation takes the characteristic of economic efficiency improvement, which can be verified either by relevant mathematics verification or by comparison with non-cooperative innovation. But it is proved from relevant theoretical analysis and practice that the above four conclusion are not the only foundation for making policies. Both the government and domestic enterprises should look on the economic efficiency of the cooperation between foreign investors dialectically so as to take suitable countermeasures.

Chapter Five starts with the relationships between host countries and domestic enterprises and between host country and foreign investors, verifies the function of public policies and points out the development trend of the foreign investment policy of China moving from regulation to deregulation. Based on the above three lays and also the subject of this book, this chapter brings forward the view for the public policy of Chinese government, that is, liberalization as premise, Law of Antitrust as kernel and neutralized policy as guarantee. Among them, the choice of liberalization policy is up to both the trend of the world tide and the requirement of strengthening competition, and becomes a major premise that cannot be changed. Concluded from the practice of western countries, cooperative behaviors between foreign investors are mainly solved through the regulations of government, the kernel of which is Law of Antitrust. Therefore by comparing the differences of the Law of Antitrust of western countries and analyzing their new trend in the recent years, we can sum up the regulative policies into legal aspect, structure aspect as well as administrative aspect. The most important is to enact "Antitrust Law" as soon as possible, to revise and to adjust the present content of anti-dishonest competition, and to make the necessary supplement. The above mentioned neutralized policy is different from the Principle of National Treatment, but means that neither discrimination nor preference

should be offered to the foreign investors. From now on, the host government should not intervene the behaviors between foreign investors by either "Super National Treatment" or "Inferior National Treatment", but create a fair policy environment for either free competition or cooperation between all kinds of foreign investors.

Chapter Six puts forward that confronting the shock at domestic enterprises from the cooperative behaviors between foreign investors, it's impossible for government to limit the market entry and take the administration. The only way can be to foster domestic leading enterprises and rely on it to compete with foreign investors who have cooperated, then to achieve the improvement of the market structure and the lasting increase of output through competition. At present there are three better ways to foster domestic leading enterprises: The first is to organize business groups, which will relate to the premise, necessary conditions, M&A strategies, government selection, economic efficiency and antitrust etc. The second is to establish strategic alliance, which is the requirements for adapting the change of times, fostering competitive superiority and countering joining the WTO, turning to cooperative game. So the establishment of strategic alliance needs to consider a series of problems such as premise conditions, partner selection, types of region and techniques, boundary confirmation, obstacle overcoming and trust creation in between. The third is to join in outsourcing and deal with such relevant work as strategic steps and chain selection.

Finally, it is worth mentioning that in the study of this subject of this book, especially in Chapter One, Four and Six, modern analytical tools such as multiple regressive model, game theory and mathematics inference are fully utilized, which stresses the important value of cooperative game, enriches the research method of FDI, and constitutes the fourth point of innovation of this book.