

财／经／学／术／文／库

# 西方产权 思想史研究

彭芳春 著

## ——兼论中国的产权改革与金融改革

A Study on Western Property Rights Thought History  
and Chinese Property Rights Reform & Financial Reform



中国经济出版社  
CHINA ECONOMIC PUBLISHING HOUSE

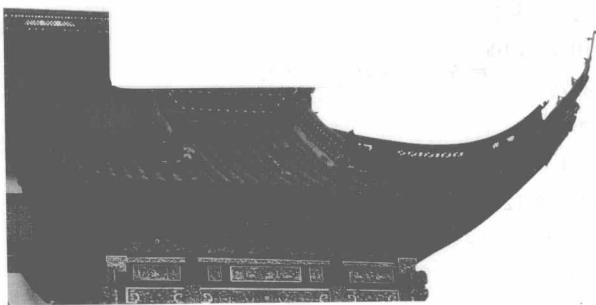
财／经／学／术／文／库

# 西方产权 思想史研究

彭芳春 著

——兼论中国的产权改革与金融改革

A Study on Western Property Rights Thought History  
and Chinese Property Rights Reform & Financial Reform



中国经济出版社

CHINA ECONOMIC PUBLISHING HOUSE

北 京

## 图书在版编目 (CIP) 数据

西方产权思想史研究：兼论中国的产权改革与金融改革/彭芳春著

北京：中国经济出版社，2009.12

ISBN 978 - 7 - 5017 - 9723 - 3

I. 西… II. 彭… III. ①产权—思想史—研究—西方国家②金融—产权—经济体制改革—研究—中国 IV. F113.1 F832

中国版本图书馆 CIP 数据核字 (2010) 第 007011 号

责任编辑 彭彩霞

责任印制 张江虹

封面设计 任燕飞设计室

出版发行 中国经济出版社

印刷者 北京市昌平新兴胶印厂

经销者 各地新华书店

开 本 710mm × 1000mm 1/16

印 张 18.75

字 数 300 千字

版 次 2009 年 12 月第 1 版

印 次 2009 年 12 月第 1 次

书 号 ISBN 978 - 7 - 5017 - 9723 - 3/F · 8216

定 价 38.00 元

中国经济出版社 网址 [www.economyph.com](http://www.economyph.com) 社址 北京市西城区百万庄北街 3 号 邮编 100037

本版图书如存在印装质量问题,请与本社发行中心联系调换(联系电话:010-68319116)

---

版权所有 盗版必究(举报电话:010-68359418 010-68319282)

国家版权局反盗版举报中心(举报电话:12390)

服务热线:010-68344225 88386794

# 序 言

## PREFACE

20 世纪 80 年代以来，世界经济制度发生重大变革，由计划经济向市场经济转轨的国家陆续涌现，中国、俄罗斯等新兴市场国家不断兴起，纷纷走上市场化的道路。西方产权理论得到快速发展并迅速传播到中国，致力于制度变革和社会进步的人们开始关注产权问题，逐渐认识到财产权利是一个社会所强制实施的选择一种经济品的使用的权利，产权不是简单的人与物的关系，而是由物的存在及关于它们的使用引起的人们之间相互认可的行为关系，产权揭示的是一系列用来确定每个人相对稀缺资源使用时的地位的经济和社会关系。因此，产权制度变迁成为社会经济制度变革中不可或缺的极其重要组成部分，与国情相适应的产权制度也便成为一种能够配置资源、促进经济增长的特殊资源——而中国则比以往任何时期都更加迫切需要这种曾经极度稀缺的制度变革。中国延续了自 1979 年开始的改革开放，自觉不自觉地运用现代市场理论指导市场化进程，尤其在产权改革方面，经济学家和改革者们越来越认识到产权思想及其理论研究的重要性和现实指导意义。中国始于农村的土地产权改革取得举世注目的伟大成就，业已进入国有产权改革的攻坚阶段，正在向建立和完善现代产权制度阶段迈进。

但是，包括产权制度在内的各项经济制度变迁没有固定不变的模式，而是变化发展的，因此仅仅从现阶段西方产权理论界“拿来”或“照搬”、“套用”某些结论、观点与成果，显然是不利于改革深化和未来发展的。而直接运用这些理论或模式试图寻求适合中国国情的产权改革政策和对策研究也是缺乏基础和深度的，必将丧失其应有的创造力和生命力。正如提出“自然不能飞跃”论断的古典经济学家阿弗里德·马歇尔所指出的那样，经济理论和经济思想是随着人类历史发展而进化的，产权思想也有自己漫长的产生、形成和发展过程。然而，无论是对现代产权理论已经作出

重大贡献的西方，还是对现代产权思想予以借鉴和运用的中国，均缺乏对科斯以前乃至 500 年前经典产权思想的必要探索，也没有系统地从已有的人类知识宝库中汲取营养和智慧。如舒尔茨也曾涉猎过近代制度经济学，但他认为：“经济学家在陈述经济模型时的一个积习难改的特征是，他们并不提及制度。但尽管有这一疏忽，现代经济学仍在着力于为制度变迁寻找理论支持。不过一个无法掩饰的事实是，他们在考虑制度问题时，分析的橱子里是空荡荡的，里面只有几个被视为无用了的标有‘制度经济学’的旧盒子。当我们更进一步考察时发现，它们实际上既没有参考术语，也没有可以鉴定的专门概念，更没有经济理论来引导分析。”由此否定产权思想的演进和承继，难免有片面和草率之嫌。

然而，基础性理论及其核心思想的研究，其重要意义无论如何强调都不过分。与前一年诺贝尔奖得主的科斯同为芝加哥大学教授的 1992 年诺贝尔经济学奖获得者贝克尔说：“确实我们现在不少的理论工作者把大部分时间都用在对策研究上去了，中国需要对策研究，但更需要基础研究。如果缺乏对经济学的基础研究，对策研究也深入不到哪里去。”中国发展经济学主要代表人物谭崇台从经典著作中提炼出一部《西方经济发展思想史》。彭芳春博士正是抓住这一具有重要意义的关节点，勇于挑战，积极探索，选题“西方经济学说史中的产权思想研究”，志在突破现有产权研究的局限，潜心钻研产权经济学家科斯以前 500 余年的经典经济学说，力图充分掌握文献资料，以产权的新视角重新审视西方经济理论和经济思想，期望有新的发现和新的贡献。

基于上述思考，彭芳春博士经过数年的研究，积淀而成一篇产权思想学位论文。更为可喜的是，他并没有就此止步，而是在博士毕业后的教研工作中继续深入这一研究。这本著作就是他在博士论文基础上不断修改、扩充和完善的结晶。论著主要考察现代产权理论兴起以前（即科斯前）的西方主要经济学家对产权问题的论述，归纳性总结这些论述蕴涵的产权思想，同时给予这些经济学家们的产权思想以简要的评述，并尝试运用这些思想来分析我国产权改革实践问题：（1）提出著作研究的意义和新的期望假设。由于现阶段缺乏对本课题及其相关课题的系统研究，感到有必要对科斯以前的产权思想进行考察和梳理。根据产权的一般原理和理论框定大致内容，渐次深入地考察 20 世纪 30—40 年代以前的西方经济学说，并假

设这些学说蕴涵着相当丰富的有关产权问题的论述和产权思想。(2) 在广泛涉猎西方经济学各时期的传世名著的基础上,采用经济学说史方法与历史分析方法相结合、归纳与分析相结合、静态分析与动态分析相结合的分析方法,分别考察重商主义以前、重商主义、古典经济学、新古典经济学和近代制度经济学中有关产权的论述,归纳和评述不同时期经济学家的产权思想,并将这些产权思想发展划分为三个阶段:萌芽阶段、形成阶段和发展阶段。(3) 运用实证、比较和借鉴的方法,尝试用这些产权思想来分析和解决我国的产权改革和金融改革实践中的突出问题,论著提出了建设性的、具有现实指导意义的改革思路与建议。

在论著中,整个框架设计新颖独到,规范与实证结合自然,对主要经典经济学家产权思想研究有一定深度,被校外评审专家及武汉大学学位论文答辩委员会各委员一致评定为优秀论文。我作为他的导师,对他所取得的成果由衷地感到高兴。与此同时,让我欣慰的是,他能够克服时下浮躁之气,发扬潜心磨砺、刻苦钻研精神,立志于产权思想基础研究,并结合中国的产权改革和金融改革试图寻求新的启示,值得肯定和颂扬。需要指出的是,产权思想、产权理论以及产权制度改革是经济生活中十分重要而又不断发展的因素,涉及西方经济学说的文献又十分丰富,确实难以把握,本书的研究仍存在诸多不足之处,如在经典产权思想与现代产权理论的传承关系方面,还需要进一步深入探索。希望彭芳春博士以现有成果为起点,谦虚谨慎,不懈追求,再接再厉,更上一层楼,在本研究领域取得新的学术成就。谨此为序。

武汉大学经济与管理学院 江 春

2009年12月1日

## 中文摘要

早在 100 年以前，新古典经济学一代宗师阿弗里德·马歇尔提出了“经济学是一门发展进化科学”的论断，在他看来，自然是不能飞跃的，经济理论和经济思想都有一个进化的过程，西方产权思想也是如此。

本书选题为“西方产权思想史研究——兼论中国的产权改革与金融改革”，主要考察现代产权理论兴起以前（即科斯之前）的西方主要经济学家对产权问题的论述，归纳性总结这些论述蕴涵的产权思想，同时给予这些经济学家们的产权思想以简要的评述，并尝试运用这些思想来分析中国的产权改革和金融改革。本书的研究要旨在于以下两个促进：一是促进理论界对西方产权思想方面的研究，二是促进改革领域借鉴这些思想积极推动中国的产权改革的实践。为此，本书按照以下逻辑顺序展开研究：首先，提出本书研究的意义和新的期望假设。由于现阶段缺乏对本课题及其相关课题的系统研究，笔者感到有必要对科斯以前的产权思想进行考察和梳理。根据产权的一般原理和理论框定大致内容，渐次深入地考察 20 世纪 30—40 年代以前的西方经济学说，并假设这些学说蕴涵着相当丰富的有关产权问题的论述和产权思想。其次，在广泛涉猎西方经济学各时期的传世名著的基础上，采用经济学说史方法与历史分析方法相结合、归纳与分析相结合、静态分析与动态分析相结合的分析方法，分别考察重商主义以前、重商主义、古典经济学、新古典经济学和近代制度经济学中有关产权的论述，归纳和评述不同时期经济学家的产权思想。最后，运用实证、比较和借鉴的方法，尝试用这些产权思想来分析和解决中国产权改革实践中的问题，回应本书的假设和选题的初衷。根据以上逻辑顺序，文章分为三个部分：

第一部分是“导论”，即第一章。本部分首先明确了本书所研究的主题，阐述选题的意义，简要回顾前人对本课题相关问题的研究，提出期望假设，提示本书的研究方法和搭建文章的分析框架。笔者认为目前在产权理论研究领域存在如下倾向：重产权理论应用的研究，轻产权基础理论的研究；重一般产权理论，轻产权思想的研究；重现代产权理论，轻科斯以

前产权思想的研究。而在产权改革和实践领域则存在以下情形：重速度、轻制度；重一般制度、轻产权制度，也就是轻视产权制度基础设施的建设；重产权对策研究，轻产权思想探源和观念的转变。因此，从事本课题的研究，具有十分重要的现实意义：第一，有利于较全面地认识和了解往昔的西方经济学家们的产权思想；第二，有利于加深对西方经济理论中有关产权思想方面值得推敲之处的认识；第三，有利于更好地看清现代产权经济学和新制度经济学理论的形成和渊源；第四，有利于比较、借鉴和利用，从国外既往的产权思想中，吸取有效的营养成分，做到古为今用，洋为中用。在考察前人研究的基础上，笔者认为在国内外学术领域均缺乏对于科斯以前西方经典产权思想的较为系统深入的研究成果，更谈不上形成研究的良好气候。基于“进化的”经济学的认识，笔者大胆提出了高期望值假设：尽管现阶段缺乏对西方产权思想史的系统考察和研究，但是在科斯以前如此博大精深的西方经济学说中，有理由相信其中蕴涵着相当丰富的有关产权问题的论述，以及尚未被挖掘出来的、比较丰富的、“隐蔽着”的产权思想。

第二部分主要是对产权思想的考察与评述，内容包括考察重商主义以前以及重商主义、古典经济学、新古典经济学和近代制度经济学中的主要经济学家的产权论述，揭示其中的产权思想并予以简要评述。这些内容构成本书的第二章、第三章、第四章和第五章。

首先考察重商主义以前产权问题论述和揭示重商主义的产权思想，这是本书的第二章。笔者认为，尽管在西欧中世纪以前，出现不少像色诺芬、瓦罗、阿奎那等的大思想家，他们也曾讨论过财富增进因素等问题，但相关的论证是零碎的，认识是肤浅的，思想是极其简朴的，对于较为丰富的产权思想更不可能涉及。产权思想是从15世纪至17世纪中叶产生并流行于西欧的重商主义开始的，因而西方产权思想的历史上溯年代是重商主义时期。笔者并不赞成把重商主义说成“一无是处”，早在1621年托马斯·孟就看到了私商的财产与公有财产存在可转换性和根本利益的一致性。强调对于国家来说，保护私产与公有产权一样意义重大。强调占有货币等同于拥有财富的一切财产权利和把货币财产投入流通和外贸领域不断增值的收益权。但是重商主义局限于狭隘的财产权概念，认为只有货币才是财富，还未认识到非货币财富的相关财产权利。



其次考察和评述主要古典经济学家的产权思想，这是本书的第三章。这一时期的产权思想上溯17世纪中叶威廉·配第，下迄19世纪70年代的“边际革命”。这一章首先考察古典经济学创始人之一威廉·配第的产权思想，接着考察重农学派、亚当·斯密、让·巴蒂斯特·萨伊、麦克库洛赫和约翰·穆勒等古典治经济学大师的主要著作及其产权思想。笔者的翔实考察显示：配第是直接论及所有权和强调所有权保护思想的先驱者之一，他主张对财产实施登记制度，并揭示了土地价值与土地产权保护制度之间的内在联系。魁奈在1767年以“中国的专制制度”为题，阐释了对所有权需要法律强制性保护的思想，并认识到财富具有可售卖、可交换、可让渡和对产生的果实有收益要求权等财产权利，但他尚未认识到财产权利的排他性等性质。而古典经济学主要代表人物斯密以经济学巨著《国民财富的性质和原因的研究》奠定了他的历史地位，然而一个极为深刻的认识则是他的关于天赋人权是最最神圣不可侵犯的劳动力产权的思想。斯密在指出公司制下财产所有权和使用权分离的好处的同时，发现了委托——代理关系及信息不对称问题。萨伊在200年前的著作中首次列出专门章节分析财产所有权问题。在萨伊看来，产权对于财富增长至关重要，财富天然具有产权的性质，所有权界定之后，决定了分配权、处置权等其他相应权利。因此，财富的首要的、最重要的性质是其产权性质。萨伊将产权问题引入到生产领域，把这一认识拓展为以下三层含义：一是保证财产所有权的实际稳定性，只有这样，各种生产要素才能发挥最大生产能力；二是包括资本等生产要素的所有者能安稳地享有其生产要素所带来的收入，这是诱使人们把生产要素投于生产用途的最有力动机；三是人们有自由运用生产要素进行生产活动的权利，只有这样生产要素才能发挥最大效率。事实上，在与萨伊同时代的经济学家中，极为重视财产权利的研究并将其认识推进到一个崭新阶段的，不是别人，就是创造了“萨伊定律”的让·巴蒂斯特·萨伊。麦克库洛赫分析了设置资产的适度占有权制度等诸多产权问题，论述相当广泛而深入。他指出：产权制度不是用来专门保护有产的或无产的等特定阶层的，也就是说，产权制度具有中性的性质。本章最后考察了古典经济学集大成者穆勒的产权思想。穆勒认为财富的分配与生产不同，财富生产的法则与条件具有自然真理的性质，而财富分配是一件只和人类制度有关的事情，并指出与分配紧密相关的制度就是私有财产制度。

从而将产权问题引入到分配领域。他接着运用私有制所依据的各种理由来研究土地所有权问题，指出土地所有权的排他性，并特别注意到土地使用权和所有权的特殊性，与一般财产所有权相区别，要考虑国家利益和长远利益，设定相应的限制条件。但他错误地认为非土地等动产不具有排他性。总之，古典经济学对产权的论述颇为广泛，其中产权思想也是多层面的，此处不一一列举。

再次考察和评述主要新古典经济学家的产权思想，这是本书的第四章。这一时期的产权思想肇始于19世纪70年代的“边际革命”，到20世纪30年代“凯恩斯革命”结束。本章重点考察主要新古典经济学家对产权思想的贡献，包括新古典经济学主要代表马歇尔和提出动态经济学的克拉克的产权思想。首先考察了马歇尔的产权论述和思想。马歇尔对人的认知有他独到的见解，他突破了传统的关于人是“经济人”的简单假设，从人的动机分析入手来分析其两重性：即在不否认利己人的前提下，增加了人的利他主义假设，并把人看做是社会的人。马歇尔对经济变化的基本看法——自然是不能飞跃的，他将这一原理运用于所有制变迁的分析，认为早期文明的出现，使得财产制度由共有财产向村社式集体所有制发展，即出现了原始共有财产的所有权分割。而这种早期文明，既是个人所有权限制的原因，又是它的结果。进而指出制度（包括产权）的变迁是渐进的，而不是突变的。他用经济生物学和经济力学的方法来研究经济问题和产权问题，认为连续的原理特别适合制度的研究。但马歇尔过分强调这一观点是有其局限性的。接下来考察了克拉克的《财富的分配》。他将产权问题的分析引入分配领域，得出他独到的见解：分配遵从的首要规律，就是尊重财产权利的自然法则，任何偏离财富或劳动所应得的分配，都侵犯了这一法则：（1）如果考虑有些人的实际需要比他自己从事生产而应得的要多，就多分配给他一些，这是一种侵害财产权的行为；（2）任何减少分配所得而将从事生产应得的一部分留给雇主的制度，也是对财产权的一种侵犯；（3）合理的分配制度应该保护生产要素应该得到的，这对于一个国家至关重要，解决这一问题的关键在于维持财产权。笔者充分肯定克拉克关于分配问题的研究价值在于洞察财产权制度的看法：通过分配的情况可以看出财产权利是否在分配之前就已存在，运转情况如何，是否受到侵犯。而分配问题的解决，也就说明财产权利问题得到了解决。

本书也非常重视近代制度经济学家的产权思想，即第五章。本章主要考察在西方被认为是近代制度经济学创始人的凡勃伦和主要代表康芒斯等经济学家的主要著作及其对产权问题的研究，与第四章一起构成一个发展阶段（19世纪70年代—20世纪40年代）的产权思想。凡勃伦提出制度至关重要的观点，认为最为重要的两种制度就是：私有财产制度和技术制度。他大量运用了心理学、进化论和人类学等知识和方法，从制度因素、财产权利和有闲阶级等方面剖析了西方社会现实矛盾，主张以“制度”为基础建立新的经济学体系。与凡勃伦一样，康芒斯是一位传统经济学的批评家，也是制度经济学的创始人之一。他在产权思想领域的突破和创新是多方面的：一是重新诠释经济学，提出了制度经济学，认为所有权是制度经济学的基础；二是提出关于人的新假设，认为人是制度的产物，这一认识突破了传统经济学关于人是自由、理性、利己的假设和仅从人与自然物的关系来研究经济学的认识界限；三是提出作为经济学基本单位的“交易”的产权实质是所有权的转移；四是认为货币是一种测量所有权的数量的制度安排，货币本身也是具有一种财产权利的商品，而买卖交易涉及货币与商品两个方面，其实质也是所有权的转移。但是从概念、体系以及研究方法来看，由于他不厌其烦地追溯与考证每一概念的由来，以及把经济学、伦理学、法律学混在一起研究，结构显得繁杂凌乱，体系也不明朗，方法多变不一。正如西方经济学界所说的那样，他只是一个“概念的创造者而不是体系的建立者”，他的努力还不足以建立真正的制度经济学或者产权经济学。

第三部分是现实借鉴、阶段论和结束语，即第六、七、八章。第六章主要采用比较、借鉴和计量实证研究，运用上述西方产权思想来分析传统产权制度和中国产权制度变迁。

第七章主要讨论中国的金融改革及其金融领域产权改革实践中的突出问题，并提出改革思路与建议。

第八章界定产权思想史的阶段划分及其特点，将科斯以前约500年间西方产权思想史划分为产权思想的三个阶段：萌芽阶段、形成阶段和发展阶段，最后给出了全书的总结性结束语。

**关键词：**经济学说史方法 财产权利 制度变迁 思想演化

## Abstract

100 years ago, Alfred Marshall, the famous neoclassic economist, put forward an inference that economics is a developing and evolving science. In his opinion, as the nature can't advance to a higher or better stage in a second, economic theory and thought have a course of evolving, and so does western property rights thought.

This book is titled "a study on western property rights thought history and Chinese property rights reform & financial reform". It mainly investigates the discussion of major west economists before Coase (namely the arising of modern property rights theory) about property rights. Then the author summarizes the property rights thought included in their discussion, and briefly comments on their property rights thought. Finally, the author tries to use the thought to analyze problems in Chinese property rights reform of economy and finance. This book aims at the following two "promoting". First, promoting the research on property rights thought in economic theory history in theory field. Second, promoting reformers to use the thought to push forward Chinese property rights reform. For above - mentioned two points, this book is organized as follows: Firstly, the author puts forward the purpose of this research and new expected hypotheses. Due to the lack of systematic research on this and its relevant subject nowadays, the author feels it necessary to investigate property rights thought before Coase. According to general principle and theory about property rights, the author fixes main contents. Then generally and thoroughly studies economic theory before 1930s - 1940s. And he assumes that there are quite rich discussion about property rights and property rights thought in these theories. Secondly, based on extensive reading all period of famous west economic books, combining economic theory history and history analysis, summarizing and analyzing, static analysis and dynamic analysis, the author investigates discussion about property rights in pre - Mercantilism, Mercantilism, Classic Economics, Neoclassic Economics and

Institutional Economics. And summarizes and comments on property rights thought of economists in different period. Finally, by empirical and comparative analysis, the author tries to use these property rights thought to analyze and solve problems in Chinese property rights reform, responding to the former hypotheses and purpose of this book. On the basis of such logical order, the book consists of three parts.

The first part is “introduction”, namely the first chapter. The author firstly introduces the theme of this research, expounds the purpose. Then briefly reviews the former relevant research to this subject, puts forward expected hypotheses as well as research method and finally points out framework of this book. In author’s opinion, several tendencies exist in the field of research on property rights theory. That is, valuing research on the application of property rights theory while overlooking that on basic property rights theory; valuing general property rights theory while overlooking research on property rights thought; valuing research on modern property rights thought while overlooking that before Coase; And as for the field of property rights reform, particular emphasis is laid on the following. First, valuing speed instead of system. Second, valuing general system instead of property rights system, that is, overlooking the construction of the institution of property rights. Third, valuing research on countermeasures in property rights while overlooking that on the origin and change of property rights thought. Therefore, it is very meaningful to research on this subject. Firstly, it is helpful to know and understand former west economists’ property rights thought. Secondly, it helps get deeper understanding about what worth weighing about property rights thought in western economic theory. Thirdly, it is helpful to know better about the origin and forming of modern property rights economics and Institutional economics. Fourthly, it helps make use of foreign property rights thought to serve us. After investigate former economists’ research, the author thinks that it is short of systematic research on property rights thought in economic theory history before Coase in academic circles at home and abroad, not mention good climate of research. On the basis of knowledge about “evolution” of economics, the author boldly puts forward high – expected hypotheses. That is, although there is

not systematic research on property rights thought in economic theory history nowadays, it is reasonable to believe that quite rich discussion about property rights and property rights thought hiding in such profound western economic theory before Coase.

The second part is mainly about the study and comment on property rights thought, including the discussion of major economists in pre – Mercantilism, Mercantilism, Classic Economics, Neoclassic Economics and Institutional Economics. These contents are organized in chapter Two – Five.

In the second chapter, the author studies the discussion about property rights in pre – Mercantilism and reveals property rights thought of Mercantilism. In author's opinion, although before Middle Ages, famous thinkers such as Xenophon, Varro and Aquinas studied factors of increasing wealth, their relevant arguments are fragmentary, understanding is superficial and thought is simple. They can't touch upon rich property rights thought. Property rights thought began with Mercantilism which comes into being and was popular in west Europe from 1500s to 1750s. For this reason, western property rights thought history should be traced back to Mercantilism period. The author can't agree with the idea that Mercantilism is thoroughly incorrect. In 1621, Thomas Mun recognized the transferability and communality in benefit between private property and public property. He emphasized that it was equally important for a country to protect private property and public property. He also stressed that possessing currency is equal to own all property rights about wealth as well as profit rights by putting currency into circulation and foreign trade area. However, the conception of property rights in Mercantilism is parochial. Mercantilism economists confined wealth to currency; they hadn't realized relevant property rights of non – currency wealth.

The third chapter is about comment on property rights thought of major classic economists. Property rights thought in this period is from William Petty in 1650s to "Marginal Revolution" in 1870s. In this chapter, the author firstly investigates the property rights thought of William Petty who is one of founders of classic economics. Then the author investigates major works and property rights

thought of some classic political economists such as Francois Quesnay, Adam Smith, Jean – Baptiste Say, J. R. Macculloch and John Stuart Mill. The author's investigation shows that Petty is one of the pioneers who directly touch upon ownership and emphasize to protect it. He advocates registering property and reveals inherent relation between land value and system of protecting land property rights. In 1767, Francois Quesnay expounded that ownership should be protected by law in his paper titled “Chinese autocratic system”. And he realized that wealth has property rights such as rights of assignability, changeability, sellability and claiming profit. However, he hadn't realized externality of property rights. Adam Smith, the major representative in classic economics, established his position by famous work 《An Inquiry into the Nature and Causes of the Wealth of Nations》. Nevertheless, one of his profound ideas is that human rights are the most sacred labor property rights. Adam Smith points out the advantage of separation of ownership and management in company system. Meanwhile, he finds relation between trust and agency as well as non – symmetric information problems. Say analyzed property rights problems in special chapter of his book for first time 200 years ago. In his opinion, property rights are very important to increase wealth. Wealth is born with the nature of property rights. Once the ownership is fixed, right of allocation as well as disposal and other relevant rights are fixed. Therefore, property rights are of first importance for the nature of wealth. Say draws property rights into production area, and expands this idea as follows. First, the real stability of property ownership should be guaranteed. Only in this way, all kinds of production factors can bring most products. Second, the owner of production factors including capital can own the gain from those factors. This is the strongest motive to lure people to put factors into production. Third, people have the right to produce by putting factors into production freely. Only under this condition, factors can bring high productiveness. In fact, among economists in Say's times, the person who attached most importance to research on property rights and pushed it to a new level is not others but Say, who puts forward “Jean – Baptist Say Law.” J. R. Macculloch analyzed many problems about property rights such as setting moderate ownership system of assets. His analysis was quite

wide – ranging and deep – going. He points out that property rights system is not used to some special class such as propertied class or proletariat. That is, property rights system is neutral. Last but not least, the author investigates Mill's property rights thought. Mill believes that the allocation and production of wealth are different. The rule and factor of producing wealth have the character of natural truth. But the allocation of wealth is the thing only concerned with human system. And the system closely related to allocation is private property system. Thus, Mill throws property rights problems into allocation area. He then researched problems about land ownership based on various reasons of private system and pointed out externality of land ownership. Furthermore, he took note of the particularity of right of using land and owning land. Different from the ownership of general property rights of using land and owning land should consider nation's interests and long – term interests. And corresponding restricted condition should be set up. However, he wrongly believed that movable property not including land didn' t have externality. In a word, classic economists discussed property rights extensively. Their thought about property rights is in various aspects. The author won' t cite item by item here.

The author investigated and commented on property rights thought of major neoclassic economists in chapter Four. Property rights thought in this period begins with “Marginal Revolution” in 1870s and ended with “John Maynard Keynes Revolution” in 1930s. In this chapter, the author focuses on major neoclassic economists' contribution to property rights thought, including property rights thought of the major representative in neoclassic economics, Marshall and John Bates Clark who puts forward dynamic economics. The author firstly investigates Marshall's discussion and thought about property rights. Marshall has unique view on human. He breaks the traditional hypothesis that human is “Economic Man”. He analyzes the duality of human in motive perspective. On the prerequisite of admitting egoism of human, he assumes that altruism exists in human. And he considers human as “Social Man”. As for economy change, Marshall's basic idea is that the nature can' t advance to a high or better stage in a second. He applies this principle to analyze the change of system of ownership. Marshall be-



believes that civilization in early stage makes property system develop from public property to collective ownership, namely the ownership of primeval public property begins to be cut apart. And this early civilization is both the reason and result of restricting personal ownership. Marshall goes step further to point out that system including property rights advance gradually and doesn't change suddenly. He studies problems about economy and property rights with the method of economic biology and economic dynamics. And he believes that continuous principle is particularly suitable to research system. But his excessive emphasis on this has its limitations. Then the author investigates Clark's 《The Distribution of Wealth》. He throws property rights problems into allocation area and gains his unique view. The first important Law that allocation should comply with is the natural rule of property rights. Any allocation deviating from deserved gains must violate this rule. It means as follows. First, it is a behavior of violating property rights to allocate more to the person who actually needs more than what he ought to gain from production. Second, the system of leaving part of deserved gains to employers is also a behavior of violating property rights. Third, reasonable allocation system must protect deserved factors reward. It is extremely important for a nation. The key of solving this problem lies in maintaining property rights. Clark thinks that the value of research on allocation rests in discovering property rights system. That is, by allocation, problems that property rights whether exist before allocation, how they work and whether they are violated can be observed. And once solve allocation problems; property rights problems can be solved.

The fifth chapter is mainly about institutional economists' property rights thought. The author investigates major works and research on property rights of economists including Thorstein Veblen who is thought to be the founder of modern institutional economics as well as the major representative John R. Commons. The content in chapter Four and Five compose a stage of property rights (from 1870s to 1930s—1940s). Veblen puts forward that system is extremely important. He believes that the most important two systems are private property system and technology system. He uses the knowledge and method in psychology, theory of evolution and anthropology. Veblen analyzed actual contradiction in west socie-