

教育部2007年度新世纪优秀人才支持计划项目
(编号NCET-07-0856) 系列研究成果

国家经济安全 的维度、实质及对策研究

——基于外资并购视角的案例分析

陈曦 曾繁华◎著

Study of Dimension, Essence & Strategy on State
Economy Security——Cases Analysis in view of Foreign
Capital Merger Acquisition



中国经济出版社
CHINA ECONOMIC PUBLISHING HOUSE

教育部 2007 年度新世纪优秀人才支持计划项目(编号 NCET - 07-0856)系列研究成果

国家经济安全的维度、实质及对策研究

——基于外资并购视角的案例分析

陈 曦 曾繁华 著



中国经济出版社
CHINA ECONOMIC PUBLISHING HOUSE

北 京

图书在版编目 (CIP) 数据

国家经济安全的维度、实质及对策研究: 基于外资并购视角的案例分析/陈曦, 曾繁华著

北京: 中国经济出版社, 2010.9

ISBN 978-7-5136-0146-7

I. ①国… II. ①陈… ②曾… III. ①经济-国家安全-研究-中国 ②外资公司-企业合并-研究-中国 IV. ①F120.2 ②F279.246

中国版本图书馆 CIP 数据核字 (2010) 第 173928 号

责任编辑 彭彩霞

责任印制 石星岳

封面设计 任燕飞装帧设计工作室

出版发行 中国经济出版社

印刷者 北京市昌平区新兴胶印厂

经销者 各地新华书店

开本 710mm × 1000mm 1/16

印张 14.75

字数 234 千字

版次 2010 年 9 月第 1 版

印次 2010 年 9 月第 1 次

书号 ISBN 978-7-5136-0146-7/F · 8479

定 价 32.00 元

中国经济出版社 网址 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

前 言

2004 年以来,全球并购市场开始出现回暖迹象。2006 年全球企业并购交易总额高达 36000 亿美元,刷新了 2000 年创下的历史最高纪录。尽管由于世界金融危机的影响,2009 年的全球并购交易额有所下降,但种种迹象表明,越来越多的跨国公司已把目光瞄向亚洲,尤其是中国。中国的并购市场在最近几年可以说是在飞速发展,在整个亚洲市场,除日本以外,中国的并购市场几乎占据了其中的 20%,可以预见的是,未来几年中国的并购市场将会继续进一步快速发展。作为全球吸引外资最多的发展中国家,中国经济的持续高速发展、广阔的国内市场、人民币升值预期以及资本市场的不断完善等优势,都吸引着越来越多的外资前来中国市场掘金。

不可否认,外资在中国国内市场上的投资扩张、技术进步推动、国内市场开发作用明显。积极引进外国直接投资不但缓解了我国经济建设资金不足的问题,而且大力推动了中国和国际市场的接轨,使中国经济的国际化程度不断得到提高。但随着引进外商投资规模的不断扩大,外商在我国的投资开始出现独资化倾向与并购趋势。尤其值得注意的是,外资的并购更加注重产业链与产品链之间的整合,产业深化的趋势非常明显。从水泥、啤酒到零售、造纸,实力强大的外资在我国的诸多行业内不断攻城略地,国内并购市场高潮迭起。面对来势汹汹的外资并购浪潮,外资并购是否严重影响到了我国的国家经济安全问题这一核心议题也得到了前所未有的关注。如何根据外资并购规模的进一步扩大来适时调整我国的对外政策,解决好利用外国直接投资与维护国家经济安全的问题成为了当务之急。

本书研究的目的正是从外资并购的视角出发而展开的对国家经济安全维度、实质与对策建议的研究。本书在吸收前人研究成果的基础上,尝试建立一个综合性分析框架,系统研究国家经济安全的维度、实质与对策,以期为我国制定合理的国家经济安全战略提供一定的理论借鉴和启示。本书重点阐述了如下几个问题:经济全球化背景下的国家经济安全概念以及研究

这一概念的理论及现实意义;运用实证分析的方法,从外资并购的角度来讨论中国经济的不安全因素;从国家层面、产业层面和企业层面来分析中国目前所面临的国家经济安全问题和影响因素;探讨国家经济安全问题的实质;切实维护我国的经济安全所应采取的对策。

本书以曾繁华先生于2002年首次提出的“市场所有权”为理论依托,初稿写作全部由陈曦完成。国家经济安全问题涉面广泛,本书仅从外资并购的角度切入来对其维度、实质与对策进行探讨,还是感觉到难以尽叙。不足之处,敬请各位同行和读者批评指正。

作者
2010年7月

内容提要

一、研究目的

20 世纪 90 年代之后,外国在华的直接投资开始出现大规模增长,中国成为了世界上吸引外国直接投资的最大发展中国家。尤其是 2001 年中国加入 WTO 以后,各行业相继对外开放,跨国公司在华的并购活动也逐渐活跃起来,它们在中国国内市场上的投资扩张、技术进步推动、国内市场开发作用日益明显。积极引进外国直接投资,对我国经济发展起到不可替代的积极作用,它不但缓解了我国经济建设资金不足的问题,而且在管理、技术、市场开拓等方面,都大大推动了中国和国际市场的接轨,使中国经济的国际化程度不断得到提高。

但随着引进外商投资规模的不断扩大,外商在我国的投资开始出现独资化倾向与并购趋势。面对来势汹汹的外资并购浪潮,外资并购是否严重影响到了我国的国家经济安全这一核心议题也得到了前所未有的关注。伴随外资并购案的频发,“国有资产贱卖论”、“国家安全保护论”、“反垄断论”、“保护民族品牌论”等各种说法先后出炉,不同的呼声和争议也达到了空前的激烈的程度。如何根据外资并购规模的进一步扩大来适时调整我国的对外政策,解决好利用外国直接投资与维护国家经济安全的问题成为了当务之急。为此,我国政府和企业应尽快制定出相应的对策,进一步提高利用外资的质量和水平,努力避免外商利用独资、并购的机会实现对我国市场和技术的垄断操纵。对于外资并购与国家经济安全之间关系的研究,国内研究目前还普遍缺乏战略性视角,研究重点往往停留在国家经济安全的概念、内容、对策、影响及原因等方面,对国家经济安全的实质却没有很好把握,也就无法真正维护我国的经济安全。只有深入理解了国家经济安全的实质问题,才能提出国家经济安全的维护对策。

本书研究的目的是从外资并购的视角出发而展开的对国家经济安全维度、实质与对策建议的研究。在深入研究我国经济在宏观、中观与微观层面不安全的表现与原因后,文章提出了国家经济安全的实质是市场安全与技术安全这一论点,并且探讨了积极转变政府经济职能对于维护国家经济安全的意义。最后,文章就维护国家经济安全的对策关键在于提升综合竞争力展开论述。文章主要运用了理论与实践相结合、规范分析与实证分析相结合、宏观、中观与微观分析相结合的研究方法。

二、国家经济安全的维度分析

从宏观层次分析,国家宏观经济安全包括了金融安全、资源安全与对外贸易安全等基本要素。我国在这三方面均表现不佳:在金融领域,我国商业银行不良贷款比重过大,国际投机性资本的大量涌入也给人民币带来巨大升值压力;在资源领域,我国一贯依靠大量消耗资源来支撑经济增长,目前中国已面临战略性资源储备不足的危机;在对外贸易领域,战略性资源储备不足,对外贸易方面,也存在进出口结构不合理、外贸依存度过高隐忧以及外贸摩擦愈来愈频繁等隐忧。本书分析认为,造成我国宏观经济不安全的原因一方面在于我国长期以来的出口主导型经济储备了巨额外汇,而市场经济制度的不完善导致国家财富外流,不能将外汇充分转变为资源和技术为我所用;另一方面,由于我国外贸出口和资源进口多依赖某一地区或国家,造成我国的经济命脉容易受制于人。

从中观层次分析,产业安全是主权国家的产业发展及其市场经济利益不受外部威胁和内部失衡影响而保持稳定、均衡和持续提升的一种产业景气状态。产业安全的本质就是“国家经济安全在产业角度的体现”,即在经济全球化市场让度与分享过程中,一国产业竞争力的强与弱。通过对影响我国产业安全的外部因素、内部因素的剖析,对关系国计民生的国内重要产业数据、典型案例分析,以及跨国公司进入我国主要产业的目标、广度、深度所发生的深刻变化,本书认为,当前我国产业安全问题突出体现在因引进外资而被外资优势所利用,进而发展到外资控制甚至垄断国内某些产业倾向,从而对国家经济安全产生威胁而出现的产业风险。当前跨国公司大举并购不仅仅是占领我国市场,而是把我国的各个行业纳入其全球产业链,通过并购企业逐步控制我国各个行业的核心部分、关键领域、高附加值的部分,使

我国产业发展出现“空心化”的危险趋势,进而从根本上消除将来我国企业与之争高低的可能。

从微观层次对国家经济安全进行分析研究,是本书的又一个创新。企业作为我国宏观经济的微观主体,民族企业的发展既是一个关系到企业兴衰成败的实际问题,又是一个关系到国家经济良性运行和发展的重要课题。企业的经济安全是企业生存与发展的基本保证,我国入世以来,为了与国际“游戏规则”接轨,国有企业纷纷重组、改制,外资也趁此良机大举对我国企业展开兼并、收购,民族企业和民族品牌面临着严重的生存危机。本书对当前我国民族企业发展在、技术装备水平、企业规模效率、盈利能力、产品国际竞争力、对外技术依赖度等整体竞争力的各项要素进行分析,找出我国民族企业在国际竞争中处于劣势的根本原因,一是缺乏与发达国家跨国公司相抗衡的大型企业集团;二是市场产权制度尚未建立完善;三是缺乏长期有效的竞争环境;四是外资企业的“超国民待遇”削弱了我国民族企业的市场竞争力。本书提出,民族企业的发展安全,就是企业在发展的过程中,有效地规避内在和外在的各种风险,在全面协调企业自身可持续发展的同时,大力培养和扶持企业的自主创新能力,不断提升企业的管理水平,始终保持企业强劲的国际竞争力。

三、国家经济安全的实质剖析

国家经济安全的内涵是指国家经济面临内外威胁的现实和心理感受,以及保障安全所运用的经济手段。国家经济安全的实现有赖于强大的综合国力,而在经济全球化的背景下,市场和技术是综合国力的竞争中最核心的内容。

从市场层面来看,经济主权是实现国家利益的根本保证,市场产权是国家经济主权的重要内容。在市场经济条件下,国家经济安全实际上就是市场安全。市场安全是指主权国家市场规模的提升与市场结构的改善不受外部威胁、侵蚀、封锁、控制与垄断及内部失衡等的影响而保持稳定、均衡和持续发展的一种市场景气状态。文章认为,国家经济安全的实质或着眼点是如何尽可能追求、实现和保障国家经济利益最大化。在市场经济条件下,经济利益的实现都是通过市场实现的,其核心是一国产品和劳务市场占有率的高低。因而维护国家市场体系安全,构筑国家市场产权安全体系的

工作必须在国际、国内、企业三个层面上进行:在国际层面上,要构建一个公平、公正、合理的国际经济市场新秩序。在国家层面上,要建立起完善的市场产权制度。在企业层面上,一方面要通过国内企业资产重组建立大型企业集团。另一方面要树立以全球资源和全球市场为导向的新发展战略思维,实施“走出去”战略。目前我国市场不安全的表现主要为:我国的市场经济体制发育不完全,外资企业在我国的部分重点产业占有份额过高以及外资已经对我国部分行业形成垄断,导致国内的民族企业难以进入该市场。

从技术安全层面来看,广义的技术安全概念定义是:在一定的社会环境条件下,由技术因素以及技术与国家安全因素的相关性所构成的国家安全的一种态势,这种态势描述了国家利益免受国外技术优势威胁的能力,国家在所面临的国际国内环境中保障技术健康发展以及依靠技术提高整体竞争力的能力和国家以技术手段维护国家综合安全的能力。由于我国在很多领域缺乏自主核心技术,根本无法占据技术标准的制高点,技术安全危机已成为我国产业升级、提高国际竞争力的巨大障碍。造成我国技术不安全的原因,一是来自内部的企业自身技术自主创新能力比较弱而出现的自身技术供给不足。二是来自外部的技术控制、封锁与垄断及企业被并购而出现外部技术供给失效和民族工业技术流失。

四、维护与保障国家经济安全的对策

针对前面分析过的目前我国国家经济安全存在的种种威胁,本书从宏观、中观、微观三个层面分别探讨了我国的国家综合竞争力、产业竞争力和企业竞争力的现状。本书提出,维护我国经济安全的最终对策是提升国际竞争力,并就国家综合竞争力、产业竞争力和企业竞争力三个方面提出了应对措施。

提升我国的综合国家竞争力,一是提高我国的科技竞争力;二是加强我国的金融体制改革;三是抓紧改善、切实推进我国的软环境建设;四是建立健全市场产权制度。

提升我国产业的国际竞争力,一是建立公开公平市场秩序,创造良好的竞争外部环境;二是扶持培养主导产业,实施赶超发展战略;三是适时加速促进我国产业结构升级,提高我国在国际分工体系中的地位。

提升我国企业的国际竞争力,一是加大跨国公司向中国技术转让的力度,二是组建和扶持具有强大实力的大型企业集团,三是鼓励实施“走出去”战略,四是铸造我国企业的国际竞争力优势。

Abstract

I. Research purpose

After 1990s, foreign direct investment in China goes into mass growth period, and China becomes the biggest developing country in attracting foreign direct investment. Especially after 2001, when China enters in WTO, the multinational corporation's merger practice turns very active. They bring obviously benefits on investment overspread, technical advancement, and state market development in China. Positively introducing foreign direct investment plays an irreplaceable role in development of economy in China.

However, with enlarging the scale of introducing foreign investment, the foreign investors have the tendency of sole investment and strengthen merger in China. Facing the great wave of foreign capital merger, an unprecedented attention focus on the issue that whether foreign capital merger seriously affect our national economic security. With frequently occurred foreign capital merger cases, various statements about it appear one by one. Different voices and dispute come to the unprecedented and vigorous degree. It is an urgent affair to adjust timely our external policy according to the enlarging scale of foreign capital merger, and solve well the problem of making use of foreign direct investment and guarantee national economic security. Therefore, our government and corporations should publish relevant policy to further improve the quality and level of using foreign capital, avoid foreign capitals realize monopoly control our market and technology by the chance of sole investment and merger. At present in domestic, it is lack of strategic perspective for the research of the relationship between foreign capital merger and national economic security. The research still only emphasis on the concept, context, policy, Affect and some other aspects of national economic security, not

grasp the essence of it, so they can't guarantee our national economic security in deed. No other but deeply understand what is the essence affair of national economic security, we can propose the proper issue to deal with it.

The research purpose of this article is to study on the dimension, essence and propose policy of national economic security based on the perspective of foreign capital merger. After deeply study on our national economy unsafe representation and cause from the macro, midcro and micro aspects, this article puts forward this argument that the essence of national economic security essence are the market security and technology security. Furthermore, it also discusses the meaning of guarantee national economic security by positively transferring the economic function of government. At last, this article discusses the key strategy of guarantee national economic security is improving comprehensive competitive power. It mainly applies the research methods of combining theory with practice, combining normative analysis with positive analysis, and combining macro, midcro with micro analysis.

II. Analysis on the dimension of state economy security

Analysis from micro aspect, national micro economic security includes finance security, resource security, external trade security and some other basic elements. However, our nation does not do well in these three aspects: In finance aspect, state - owned commercial bank has excessively high proportion of bad loan, and the influx of international investment capital also brings high pressure of RMB appreciation. In resource aspect, China consistently relies on consuming large quantities of resource to support economic growth, and at present China has to face the crisis for lack of strategic reserve resource. In external trade aspect, the structure of imports and exports is unreasonable, the dependency of foreign trade is much higher, and foreign trade friction is more and more fluent. This article analysis that there are two factors causes the unsafe of our nation micro economy. One is that owing to the long - term strategy of export leading economy, our country has huge foreign exchange reserve. However, the disfigurements of market economy system lead to the outflow of national wealth, that can't make the for-

exchange turning into resource and technology for us. The other is that due to our country external trade export and resource import much rely on one region or country, lifeline area of the national economy is easily subject to others.

Analysis from micro aspect, industry safety is a stable balance and improving industry boom status when the industry development and market economy interest of sovereignty avoid the effect in threatening and internal imbalance. The essence of industry safety is “national economy security in industrial”, which means the weak or strong ability in state – owned industry competition in the transition and sharing of globalization economy period. By analysis the external factor and internal factor of affecting our country industry safety, important domestic industry data, and typical case, this article proposes, the problems of our country’s industry safety mainly embody in introducing foreign capitals but being utilized by advantage of foreign capitals. What’s more, the foreign capitals have the tendency of control or even monopolize some domestic industry. Thereby, there appears the industry risk by threatening state economy safety. At present multinational corporations flood into and merger in our market not only for occupying it, but also for bringing our every industry into their globe industry chain, and controlling the core, key scope, and high additional value part of our every industry, which cause risk tendency of hollowing in domestic industry development, moreover, eliminates the possibility of competition with domestic corporation in the future.

Analysis state economy safety from micro is another innovation of this article. Enterprise is the micro object in macroeconomics of China. The development of national enterprises is a practical problem which closely relates to the success of an enterprise, and also an important subject on benign running and development of state economy. Economy safety is the basic guarantee for the existing and development of an enterprise. Since China enters into WTO, in order to conformity with international “game rule”, domestic enterprises have reorganized and reformed on after another, and foreign capitals begin to massively annex and merger domestic enterprise. Consequently, national enterprises and national brands have to face the serious existence crisis. This article analyze on every element in do-

mestic national enterprises overall competitiveness like technical equipment level, enterprise's scale and efficiency, profit ability, international competitiveness of products, dependency on external technology etc, and find out the fundamental causes for the low position that our national enterprises hold in the international competition. Firstly, there are lack of multinational corporations in China which can fight with other developed country's multinational corporations; secondly, the market property institution is not built up and perfected yet; thirdly, there lack of efficient competitive environment for a long time; fourthly, the super-national treatment to the foreign investment weaken the market competition for our national enterprises. The article also points out; the safe development of national enterprises is effectively avoiding every internal and external risk in the developing process. While overall coordinating enterprise itself sustainable development, national enterprise cultivates and supports the independent innovation ability of enterprises, unceasing promotes the management levels, keeps on powerfully international competitiveness.

III. Anatomy on the essence of state economy security

Country's economic security means that the national economy is facing the reality of internal and external threats and psychological feelings, as well as the use of keeping safety by economic means. The realization of the country's economic security depends on a strong comprehensive national strength, and in the backdrop of economic globalization, the market and technology is the core content in the competition of comprehensive national strength.

From the market perspective, the economic interests of national sovereignty is the fundamental guarantee for the country's interests, and markets property rights are the important part of sovereignty. Under the market economy conditions, the national economic security is actually market safety. Market security is a market economy status of sovereign country. That is the size and the upgrading structure of the market avoiding from external threats, erosion, blockades, control, and internal imbalances, such as monopolies and the impact of stable, balanced and sustainable development. In order to preserve our market security, from the manage-

ment level, we must establish a perfect market system of property rights to fully protect market property rights; from the practical level, it should be encouraged to expand the scale of China's enterprises to enhance their competitiveness as soon as possible, implement the "going out" strategy, and capture the domestic and international market share. The article considers that the essence or real focus of country's economic security is how to pursue, achieve and maximize the protection of national economic interests as far as possible. Under the market economy conditions, the realization of economic benefits is realized through the market, and the core of which is the products of country and the share level of labor market. Thus the work of guarding national market system security, building security of property rights to the national market system must be carried out at the international, domestic, and enterprises these three levels; at the international level, it is necessary to build a fair, equal and reasonable new international economic market order; at the country level, it is necessary to establish a perfect market system of property rights; at the enterprise level, on the one hand to establish large enterprise groups through the asset reorganization of domestic enterprises; on the other hand to establish a new strategic thinking on global resources and global market-oriented development, and implement the "going out" strategy.

From technical security perspective, the broader the definition of the security technology concept: in certain social circumstances and conditions, technical factors, as well as technical factors and national security factor posed by the relevance of the national security of a state, which describes the capacity of national interests from the threat of foreign technological advantages, the capacity of facing countries in the international and domestic environment to protect the healthy development of technology and rely on technology to improve their overall competitiveness, and the capacity of guarding national technical by means of comprehensive security.

As in many areas, our country lacks its own core technology, which simply could not occupy the commanding heights of technical standards. Technical security crisis has become the enormous obstacles for China's industrial upgrading, and raising international competitiveness. The reasons for creating insecurity in our

country's technological, first, is the insufficient supply from the enterprise's own internal technical capability of independent innovation; second, is from outside the technical control, blockade and monopoly by mergers cause the emerging external technical failure and national supply of industrial technology wastage.

IV. Strategy to maintain and guarantee the state economy security

Against the existing threats and the current state of China's economic security, that we previously have analysis, the article discusses status quo of the country's respective national competitiveness and the competitiveness of its industries and enterprises competitive, from the macro, midcro and micro, three levels. For this article, the ultimate solution for guarding China's economic security is to boost its international competitiveness, and proposes measures to deal with the country's comprehensive competitiveness, industrial competitiveness and the competitiveness of enterprises three aspects.

For enhancing China's comprehensive national competitiveness: first is to enhance China's scientific and technological competitiveness; second, is to strengthen the nation's financial system; third, is to improve and promote the soft environment for China's construction; fourth is to create a sound market system of property rights.

For enhancing our industry's international competitiveness: the first is to build an open and fair market order, and create a favorable external environment for the competitiveness; the second is to support and cultivate leading industry, implement the development strategy of catching up and surpassing, the third is to accelerate the promotion of China's upgrading of the industrial structure at the right time, enhance the country's international division of labor status.

For enhancing Chinese enterprises the international competitiveness: the first is to increase the intensity of the transfer of technology to China; the second is to establish and support powerful large enterprise groups; the third is to encourage the implementation of the "going out" strategy; the fourth is to found Chinese enterprises with powerful international competitive.

国家安全的维度、实质及对策研究 | 目录
 基于外资并购视角的案例分析
 C O N T E N T S

第一章 导 论

第一节 本书的研究背景 /1

- 一、经济全球化背景下国家经济安全问题日益突出 /1
- 二、利用 FDI 的新趋势日益影响到我国国家经济安全 /6

第二节 本书的研究意义 /10

- 一、本选题理论意义 /10
- 二、本选题实践意义 /10

第三节 国内外理论研究综述 /13

- 一、国外研究现状 /13
- 二、国内研究现状 /16
- 三、对国内外研究现状评价 /20

第四节 研究思路、研究方法与创新之处 /21

- 一、研究思路 /21
- 二、研究方法 /23
- 三、创新之处 /24

第二章 外资并购与国家经济安全

第一节 外资并购的全球背景 /25

- 一、全球 FDI 近年呈现恢复性增长 /25
- 二、跨国并购成为世界性潮流 /26
- 三、跨国并购的新特征 /28

第二节 外资在华并购的发展阶段、趋势及特征 /30

- 一、外资在华并购的发展阶段 /31
- 二、外资在华并购的前景趋势 /36
- 三、外资在华并购的新特征 /41