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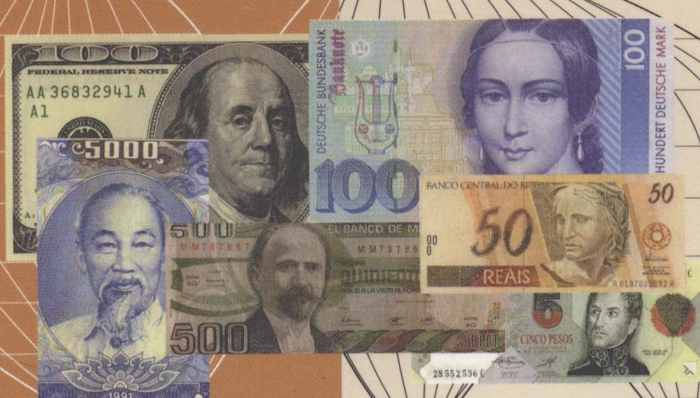
A SHORT COURSE IN

INTERNATIONAL ECONOMICS

国际经济学

Understanding the Dynamics of the Global Marketplace



THE SHORT COURSE IN INTERNATIONAL TRADE SERIES

JEFFREY EDMUND CURRY, MBA, Ph.D.

导读 张翠萍

上海外语教育出版社
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导　读

张　翠　萍

1　国际经济学概述

经济全球化是当代世界经济的重要特征之一，也是世界经济发展的重要趋势。经济全球化是一个历史的过程，其萌芽可以追溯到19世纪中叶，工业革命带来了资本主义商品经济和现代工业、交通运输业的迅速发展，促进了世界各国间的贸易往来，但此轮经济全球化由于第一次世界大战和金本位的崩溃而中断。第二次世界大战后的经济全球化是在关贸总协定(1947年布雷顿森林会议签订)的框架下，由贸易壁垒的减少而引起的。最近一轮经济全球化出现于20世纪80年代中期，特别是20世纪90年代以来，以信息技术革命为中心的高新技术迅猛发展，使世界经济越来越融为一个整体。

“经济全球化”这个词，据说最早是由特·莱维于1985年提出的，但至今没有一个公认的定义。总的来讲，经济全球化是指以市场经济为基础，以先进科技和生产力为手段，以发达国家为主导，以最大利润和经济效益为目标，通过分工、贸易、投资、跨国公司和要素流动等，实现各国市场分工协作、相互融合的过程。其主要表现为：国际分工从过去以垂直分工为主发展到以水平分工为主的新阶段；世界贸易增长迅猛，多边贸易体制开始形成；国际资本流动达到空前规模，金融国际化的进程加快；跨国公司对世界经济的影响日增；国际经济协调的作用日益加强。

但经济全球化是一把“双刃剑”。它推动了全球生产力大发展，加速了世界经济增长，为少数发展中国家追赶发达国家提供了一个难得的历史机遇。与此同时，它也加剧了国际竞争，刺激了国际投机，增加了国际风险，并对国家主权和发展中国家的民族工业造成了严重冲击。更为严重的是，在经济全球化过程中，发达国家和跨国公司得利最多，而发展中国家所得甚少，导致发展中国家与发达国家的差距进一步拉大。即使在发达国家内部，经济全球化也引发了人们的争议。但无论如何，经济全球化已显示出强大的生命力，并对世界各国经济、政治、军事、社会、文化等各方面，甚至思维方式，都造成了巨大的冲击。这是一场深刻的革命，任何国家都无法回避，唯一的办法是适应它，积极参与经济全球化，在历史大潮中接受检验。

在这样一个经济全球化的大背景下，每个参与经济活动的个体都必须具备一些关于经济学和国际经济学的基本知识，比如：市场是如何运作的，政府的作用是什么，国际贸易有哪些好处，影响国际投资的因素是什么等等。本书为读者提供了一条了解这些知识的有效途径。

2 本书特色

1) 作者简介

本书作者杰弗雷·埃德蒙·卡瑞(Jeffrey Edmund Curry)，工商管理学博士，是一位多年在北美、亚洲与欧洲领导贸易访问团、进行合资企业谈判的商务专家，经验丰富。他曾在美国和亚洲教授管理发展、国际金融、经济学等课程，出版了多部经济贸易著作，有关于越南等地商务习惯的著作(*Passport Vietnam*)，也有简明国际商务教程系列(*A Short Course in International Marketing*，*A Short Course in International Negotiating*)。杰弗雷·埃德蒙·卡瑞于1992年成立VIEN公司，专门为新兴市场(包括中国、东盟成员国、独联体国家等)引进外资；他本人还担任VIEN新兴市场报告的编辑。

2) 本书特色

- 简明易懂。本书主要介绍了国际经济学的一些基本知识，不涉及抽象、技术性强的东西，读起来轻松愉快。
- 涉及面广。和以往的国际经济学教材不同，本书不仅涉及国际贸易、国际投资领域，还涵盖了经济制度、经济学原理、政府、企业等内容。
- 结构合理。本书从经济学定义入手，随后介绍了经济制度的衍化、微观和宏观经济学基本原理；继而是政府、企业、劳动力之间的关系，以及贸易、资本的流向及其决定因素；最后对国际经济形势进行预测。全书层层递进、由浅入深、设计科学。
- 实用性强。以往的此类教科书主要介绍国际贸易和国际金融方面的理论，案例及课后练习也占了大量篇幅。本书涉及的内容比较宽泛、通俗，没有详细的案例介绍和课后练习，篇幅适度，携带方便，非常实用。

3) 使用对象与方法

本书属于知识普及型教材，适合任何想了解一些国际经济学知识的读者。由于本书是英语版，更适合从事或即将从事商务英语或英语商务的人士。本书可以作为商务或商务英语教学、培训的简明教材或补充阅读材料；它也像是一本国际经济学手册，可供平时翻阅。

3 本书主要内容

本书的主体由第一至第十二章组成。

第一章　经济学

本章首先定义经济学为“研究资源配置的科学”或“关于生产和财富分配的科学”，随后谈及商业、经济学家和经济学流派，最后对16世纪至21世纪20位具有国际影响的经济学家的思想作简要介绍，浓缩了几百年来经济学思想产生和发展的历史。

第二章　经济制度

本章以时间为顺序，概述了各种社会经济制度。从封建主义、重商主义、资本主义、社会主义到混合经济制度，各种经济制度都受文化等因素的影响并决定贸易的流向、走势和发展。

第三章　微观经济学基本原理

本章介绍了微观经济学的一些基本概念，如规范经济学/实证经济学、名义价格/实际价格、供求与供求均衡、需求弹性、效用理论、利润最大化原则等，最后指出自利的假设是微观经济学理论的核心所在。

第四章　宏观经济学基本原理

本章讲述宏观经济学基本概念，首先介绍了凯恩斯学派与新古典学派，接着论及商业周期、通货膨胀、投资与储蓄、经济衰退的多米诺现象、失业等内容。宏观经济学和微观经济学本质上互为关联，没有微观就谈不上宏观，宏观经济政策会影响微观经济个体的行为。

第五章　政府

本章主要讨论政府的作用，论及控制非法交易、企业、外资、货币供给、汇率制度、币值、通货膨胀、为企业提供补贴、征收关税、反垄断等。

第六章　私营企业

本章讲述私营企业的发展和地位。20世纪70年代以来，在国际范围内，私有化占优势，货币在全球的流向发生了改变，国际组织或国际资本的作用凸现，资本流向那些低成本、劳动力技能高、土地可长期租让的地区，这是当今国际经济学的标志性现象。

第七章　劳动力

本章说明了劳动力与政府和企业相互作用并影响世界经济。技术革新提高了劳动生产率，人力资源在国际间的流动加强了，但工会力量、高工资、高社会福利、最低工资标准等影响外资进入，并影响国际经济。

第八章　国际贸易

本章讲述了国际贸易的好处及其面临的问题。所有国家都越来越意识到贸易的好处，但贸易赤字和跨国非法贸易成为国家加强管理国际投资和国际贸易的重要原因。

第九章　国际贸易相关问题

本章是第八章的延续，告诉人们如果想充分享受贸易带来的好处，国家还需要加强知识产权保护、优化投资环境、减少旅游限制、改善基础设施、大力开发人力资源、改善资本进入条件、平衡好环境与经济发展的关系以及制定好战略性贸易政策等。

第十章　经济增长与发展

本章讲述了国家之间或地区之间经济增长与经济发展存在差异，究其原因，有东方西方说，南方北方说，种族文化说。在短期内，私有化对一国经济可能有负面影响，如增加失业等，但从长期看可以吸引外资，活跃股票市场等。

第十一章　全球投资

本章讲述全球投资的相关问题。上个世纪70年代以来，国际投资迅速增长，但一些新兴市场担心国家经济会由此任凭国际市场摆布。总的来说，政府官员应该学会随着企业决定的“调子”来“跳舞”。

第十二章　全球预测

本章对全球经济进行预测，如全球劳动力市场趋向灵活，服务业将超过制造业和农业，小型借贷会变成主要金融业务，政府间会互相争夺网络税收，各经济体将对文化的全球化说“不”等。

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INTRODUCTION

ECONOMICS IS HAUNTED BY MORE FALLACIES THAN ANY OTHER STUDY KNOWN TO MAN. — HENRY HAZLITT

THE EXPANSIVE TRADE OF NATIONS

The most dramatic feature of late twentieth-century commerce has been the rise of international business. Never before has there been such an exchange of products, currency, culture and people among the nations of the earth. While trade between countries is far from new, the sheer size and consequence of present-day commercial activity has prompted even the tiniest economy to look outward for both products and profits. Even when not consciously looking, the effect of foreign economies can be felt in domestic markets. The intent of this book is to show the reader the interdependency of the world's economies and how the effects can be monitored if not completely controlled. The text is aimed at active business people currently considering moving into the international arena as well as readers wishing to gain practical insights into the complex world of global business.

THE ROLE OF SELF-INTEREST AND PERSPECTIVE

One of the recognized leaders in economic thought is Henry Hazlitt, whose 1946 work, *Economics in One Lesson,* demystified in many updated editions the arcane principles of economics and exposed the fallacies of many governmental policy decisions. His words are as true today as they were then, but his work put a focus on domestic issues and treated international economics as a cause, not an effect. The role of the book you are reading is to take the main insights put forth in Hazlitt and apply them to global economics. The first of these precepts is Hazlitt's belief that self-interest is at the heart of most economic decisions at both the public and private levels. The second precept that drives this discussion of international economics is that of maintaining perspective when looking at both the causes and effects of any economic policy or decision. Short- and long-term ramifications of decisions must be understood in the context of their total effect on all peoples and economies. Prior to discussing common fallacies and problems, basic concepts will be explained along with historical background material. The book is designed to take the basic principles of economics and place them in a contemporary, global context.

WHY NATIONS TRADE

While many countries may be able to claim self-sufficiency from the standpoint of foodstuffs, very few, if any, are able to provide all of the goods necessary for a "modern" standard of living. Foreign-supplied goods, services and raw materials have become a necessity, not an option. Rather than produce everything needed in an economy, countries have, over time, become specialists in certain goods and services. Agrarian, industrial, technological and the new service-based economies all coexist and coalesce in today's world of commerce. Countries vary greatly in their export-to-import ratios but there is not a nation on the planet that does not actively seek out opportunities to sell or purchase goods and services from its neighbors.

World trade in 1950 totalled little over US$50 billion but had exceeded US$4 trillion just four decades later. This remarkable growth was triggered by advances in transport and communication as well as the opening of world markets brought about by the Bretton Woods Conference of 1944. In many ways the flow of goods and services between nations became as facile as trade among the provinces of a domestic market. Nations now began to view each other as trading partners and as sources of materials that were unavailable at home. As market interdependencies replaced political rivalries among the major economies, former enemies and current allies began to work out balance of payments and trade deficits over conference tables rather than take to the battlefield.

AN OVERVIEW OF FREE MARKETS

While all countries have markets, there are varying degrees of "openness" when dealing with investment. Some are quite welcoming while others are openly hostile.

Japan and France both have heavy-handed central government control of many industries and investment segments. Many of the Arab countries, though rich in oil reserves, have a singular take on profit making that is dictated by the Islamic doctrine against usury. And finally, in an extreme turnabout of economic philosophies, Russia is even now undergoing the pangs brought on by its aggressive attempt at decentralizing its economic planning.

Arguably, the most free of the major national economies is the United States. Much to the dismay of its domestic firms, foreign companies are given access to all business sectors with the exception of a few industries considered to be strategic. Foreigners can also own property. The United States has been the leading proponent of dropping trade barriers via GATT (now the WTO) with the belief that absolute and comparative advantage will protect the markets that the United States was "naturally" determined to maintain. This service-technology giant's formation of NAFTA with Canada acting as the industrialized second tier economy to Mexico's emerging market status was seen as a prototype of global "borderless trade." But for all of its talk of free trade, the United States still has considerable protectionist legislation on the books to coddle favored industries.

Readers with global business aspirations must understand how the various nations of the world approach markets, the transparency and effectiveness of domestic laws regarding ownership of property, and the necessity of international companies to access the free flow of information. Failure to comprehend the various approaches to what is loosely termed "market economics" will be a serious deterrent to a successful outcome. This new commercialism where each nation interprets the principles of markets for itself is at the heart of international mega-economics.

Jeffrey Edmund Curry
San Francisco 1999

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CHAPTER 1

The Science of Economics

NO LESS THAN WAR OR STATECRAFT, THE HISTORY OF ECONOMICS HAS ITS HEROIC AGES. — ALDOUS HUXLEY

The Meaning of Economics

One of the unfortunate misnomers in business literature is the constant referral to economics as "the dismal science." It is unfortunate, because it prevents many people from attempting to understand a set of principles which drive commerce, and by implication much of human life in general. In its general form economics is often defined as "the study of the allocation of resources" or "the science of production and distribution of wealth." Beneath that umbrella are some further major divisions: normative economics attempts to determine how economies ought to run, while positive economics seeks to discover how economies actually operate. This book will assess both the normative and positive approaches, as well as look at macroeconomic and microeconomic principles (see Chapters 3 and 4).

The word "economics" has anything but a dismal derivation. Its etymology is from the Greek *economos* meaning "one who manages a household" or what we commonly call a "steward." This sense of stewardship is what has guided the economic policy of nations and individuals since before recorded history. Managing the household evolved into managing the village, which in turn became managing the town and so on up to the nation-state. As we will see throughout this text, stewardship is practiced on a global basis in contemporary society. Before we leap into the vastness of global economic applications, we must preface it with a look at how this science came to be an academic discipline, and how its practitioners became valued specialists for both commercial and political interests.

The Commerce of Nations

Western academics designate the beginning of economics as a discipline around 1500 A.D. The sixteenth century saw the dawn of what is considered by most to be the first "school" of economics: mercantilism. In this book we will also take a look at feudalism, which pre-dates mercantilism. The feudal system characterized economies for centuries before the rise of merchant-capitalism. This was as equally true in the Far East as it was in the West. In fact, feudal societies remained the dominant mode of economic organization for a much longer period in Asia.

The ancient Greeks, Egyptians, Chinese and Romans all traded within their respective territories and, to a much lesser degree, with the peoples that touched their borders. If the neighbors were wealthy, every attempt was made to annex their wealth to the empire, usually by conquest. Each newly conquered area received, in the form of a governor, a "steward" whose job it was to maintain order and secure the resources now under the empire's control. Money was issued — minted and printed — but not used as widely as bartering goods in exchange for other goods. Credit was extended but either only at the micro/neighborhood level or on a grandiose royal scale, with little lending available for the majority of people. Goods and the few services available were produced and consumed in the community. These empires only sought to gather more communities under their aegis in order to tax, not unite, them. Interaction among the communities was generally discouraged as a form of illegal assembly.

Of course, the world grew more populous and more complex. Simple stewardship was no longer adequate to control internal commerce; external forces came into play as empires expanded to the point where they began to butt up against one another. Trade, not conquest, became the more accepted means of acquiring resources (though force is still an option even at the beginning of the 21st century). As empires stabilized, nationalism brought about the rise of singular states and the consequent call for resource protection. The most efficient of these states acquired great wealth, especially but not exclusively in Europe; their leaders in turn needed more refined methods of controlling its distribution. The Roman praefectus, the Chinese mandarin, and the Gallic thesaur all evolved into some form of the Minister of the Treasury or Exchequer. Beneath these grandees were the thousands of administrators that saw to the day-to-day distribution of resources throughout the nation, fiefdom or kingdom.

The Dawn of the Economist

Much of what governments did up until the 16th century was to react as best they could to changes in their financial situation. Proactivity was impossible since no one understood the forces at work and an organized system of accounting was still in its infancy. The invention of double-entry accounting in 14th-century Italy resulted in accurate bookkeeping records. Over the next few centuries, the monks and scribes of Europe began to see patterns in these records. Advances in mathematic theory, imported from Arab culture, began to allow compilers not to just see patterns but also to predict future events. Suddenly, the steward, like the farmer planting crops or the fisherman putting to sea, could foretell when and where the nation's fortunes were headed and react accordingly. By the 16th century economics as we know it today had arrived, and the Age of the Economist had dawned.

Emperors, kings, chieftains and mayors could, with the aid of their economic administrators, begin to manage their fortunes, not just retain them. Nations, if properly managed, could regularly feed, clothe, educate and employ the vast majority of their people and thus quell much of what was at the root of internal conflicts. Trade with neighboring countries could be conducted on a more efficient basis as each nation knew which resources it needed to obtain to maintain growth, and which would not contribute to overall development. The Roman "res publica" (public things) and the English "common weal" (general wealth) were the sum total of what a nation held in trust for its population. These terms soon became synonymous with the central function of the state and today are seen in the standard political nomenclature of "republic" and "commonwealth." The combination of general well-being and statehood could only have been accomplished through the stewardship and calculations of the economist.

As the role of economists grew, so did their knowledge and ability to forecast. Like forecasters everywhere, some were better than others. Those that were accurate often reached their conclusions through decidedly different means. Some looked at the exact same set of records and came to diametrically opposed opinions. Still others refined previously used techniques or sought out new types of data to derive even more divergent predictions. Methods that attracted large numbers of followers became known as "schools." A few of these schools developed into full-fledged political entities (e.g., socialism), while most simply provided a diversity of thought within the larger category of economic thought, to be discussed in Chapter 2.

Influential International Economists

The history described above, though considerably compressed, was lived and formed by many nameless economists whose influence on international economic theory will never be fully credited. Other economists have achieved considerable fame, and sometimes blame, for the theories and principles they developed. These economists have shaped the world we live in and will continue to influence the globe for generations to come. They will also appear throughout this book and in any discussion of international economics. Though mostly Western, they are a diverse and often cantankerous group. What follows is a brief listing of these notables along with a summary of their work:

THOMAS MUN (1571–1641)

Employed as a Director of the East India Company, Mun is credited with formulating the mercantilist doctrine in 1630. In *A Discourse of Trade from England Unto the East Indies* (1621), and the posthumously published *England's Treasure by Foreign Trade* (1664), he argued that as long as total exports exceeded total imports for a nation, the outflow of cash from any single business was not consequential.

JEAN-BAPTISTE COLBERT (1619–1683)

As the French Minister of Finance from 1661 until his death, Colbert promoted mercantilist principles at the highest political levels. His "bullionist" outlook led to the expansion of French exports, the reduction of imports, and the passage of laws to prevent the outflow of bullion (gold in bulk form) as payment. His strict approach to national productivity, including mandatory work for peasant children beginning at age six, and the categorizing of priests, nuns and monks as "dead" for taxation purposes, is known as Colbertism in France.

A. ROBERT JACQUES TURGOT (1727–1781)

As a successor to Colbert one hundred years later, Turgot used his position as Minister of Finance to revamp France's feudalist and mercantilist framework. His promotion of internal trade and dismantling of the guild structure were part of the Physiocratic movement's belief in natural order and laissez-faire ("let it be") approach to economics.

RICHARD CANTILLON (1680–1734)

Born in Ireland, Cantillon was a wealthy banker and speculator whose main contributions to economics were published after his death. His *Essay on the Nature of General Commerce* (1755) developed the early theories of price and value as well as supply and demand. Cantillon is credited with laying the groundwork for the Classical school of economics. His text is the first known to use the term entrepreneur to describe the innovative, risk-taking businessperson.

DAVID HUME (1711–1776)

Another contributor to the Classical school, this Scottish-born academic gained fame in economic circles as the author of *Political Discourses* (1752). He is the originator of the "price specie-flow mechanism," which promoted the idea (and its reverse) that as national wealth increases so does the price of goods and labor, thereby making a nation's exports less affordable to foreign importers. Although the theory relied heavily on the fact that all trading nations worked on a gold standard at the time, Hume's concept of "international equilibrium" was enormously influential on the next generation of economists.

ADAM SMITH (1723–1790)

Smith, a fellow Scot and academic colleague of Hume, is the most famous of all 18th-century economists and the acknowledged founder of the Classical school. Though originally a professor of logic, Smith resigned to become a tutor for the stepson of Britain's Chancellor of the Exchequer. His duties sent him to France for several years where he was befriended by the Physiocrats Turgot and Quesnay. It was through discussions with these staunch anti-mercantilists that Smith first formulated his doctrine of the productivity of labor, and the circular process of production and distribution. These and other important Classical school principles coalesced in his monumental work, *The Wealth of Nations* (1776). The work remains a standard text for all serious students of economics worldwide.

DAVID RICARDO (1772–1823)

Smith may have founded the Classical school, but it was the Dutch-born David Ricardo who developed those ideas and first applied them to the real world of international commerce. His work, *On the Principles of Political Economy and Taxation*, was the first to focus on the needs of the three classes (landowners, capitalists and labor), and emphasize the necessity for distributing income properly rather than through simple economic growth. Largely self-educated, Ricardo is best known for his groundbreaking work on price/value relationships, the theory of "comparative cost" (modern-day "comparative advantage"), and for almost single-handedly forcing the Bank of England to go back onto the gold standard in 1819.

THOMAS MALTHUS (1766-1834)

This English academic is best remembered for the "Malthusian Theories" of population and market gluts. His work, *An Essay on the Principle of Population* (1798), claimed that most of humanity's economic ills were caused not by institutions or custom but by overpopulation. With the publication of *Principles of Political Economy* (1820), Malthus attempted to show how the over-production of goods (gluts) can drive profits from the marketplace and how full employment can only be assured when all surplus materials are removed. This latter theory is counted as the first true explanation of unemployment.

JOHN STUART MILL (1806-1873)

When Mill, considered the last of the great Classical economists, published his own *Principles of Political Economy* in 1848, he hardly could have realized that it would become the standard text on economics well into the 20th century. His clear delineation of the interaction of supply and demand along with his theories on elasticity have become the cornerstone of modern (neo-classic) thought. It is his work which fueled the capitalistic fires of the Industrial Revolution and later became the target of numerous counter-theories of economic development.

CHARLES FOURIER (1772-1837)

Pre-dating Mill's work, other (non-classical) theories were being formulated in France, in the wake of its own revolution. Fourier, a self-educated clerk, railed against capitalism, as the classical principles were called. For him, commerce was the problem, not the solution. Competition was inefficient and the only answer was communal living, which he based on his own system of "phalanxes." His theories, along with those of Saint-Simon and the Swiss economist Sismondi, helped lay the groundwork for the later theories of state socialism.

LOUIS BLANC (1811-1882)

Blanc, a French journalist and historian, is considered to be the father of state socialism. In his two works, *Organization of Work* (1839), and *A Catechism of Socialism* (1849), Blanc looked to the government to become the "banker of the poor" to finance new enterprise, guarantee full employment and control the profits of capitalists. His work was instrumental in developing the notion of "class struggle" and in understanding the effects of competition on labor as well as on the "bourgeoisie." With contemporaries Charles Kingsley (1819-1875) in Britain and Pierre-Joseph Proudhon (1809-1865) in France, Blanc led the new revolt against capitalism.

KARL MARX (1818-1883)

This Prussian-born academic turned journalist was exiled from several European countries for "radicalism," before finally landing in London where he was to spend the bulk of his life. His theories on exploitation, the state and capital were indeed radical. They formed the theoretical basis for a number of societies that changed the face of the planet under the banner "scientific socialism," or what is more commonly known as communism. With his partner Friedrich Engels