



# 金融危机与国家安全

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# 前 言

在人类历史上，宗教给人们的警示性预言是最多的。从《旧约》到《新约》，从《古兰经》到佛经，都曾对“世界末日”发出过令人毛骨悚然的警示。然而，“世界末日”一再“推迟”，至今也没有降临我们的星球。但是，虔诚的神职人员和信众仍然坚持上述说法。其实它的真正意义并不在于这种警示是否真正会发生，而在于它在客观上鼓励了人类的善行，遏制了人类的恶行。在科技发展史上，科学家对科技发展的预测和警示性的观点，往往与实际结果不尽相同，甚至完全相反。本世纪的三项重要技术：核能、激光和半导体就出乎科学家的预测之外；70年代“罗马俱乐部”提出的“世界模型”，向全球发出“增长极限”的警示；今天，“罗马俱乐部”的悲观论调并没有成为现实，那些持警示观点的科学家甚至受到社会的讥讽。然而，实际上正是由于这些对科学技术的预测和警示，一方面推动了科学技术更快的发展，同时，提醒人们注意科学技术发展的负面影响；另一方面，也迫使人们采取相应的政策措施，发展更新更高的技术，从而避免了悲剧的发生。在经济发展史上，经济学家对经济形势的分析，对经济前景的预测，特别是对经济衰退、危机和复苏的预测，常常与实际结果相左，经济学家也因此受到社会的非议，有时甚至遭到决策者的训斥和讥慢。然而，事实上，正是由于经济学家预先分析出了不利的经济前景和原因，政府据此及时采取了有效措施，从而避免了不利情况的出现，经济学家的警示才没有发生。这岂不恰恰说明不是经济学家无能，而是经济学家高明！本书中提出的关于金融危机与国家安全的警示如果在现实经济生活中发生了，那不

仅不是我们的成功，恰恰是我们的最大失败和不幸。因为，忧国忧民的责任感是经济工作者最起码的道德准则之一。

亚洲金融危机已经持续了一年多，目前不仅没有消退的迹象，反而有进一步扩大和加剧的趋势。其影响所及不仅引发了俄罗斯金融危机，拉丁美洲金融动荡，甚至连当今世界的“大哥大”——美国也未能幸免。1998年8月31日，道·琼斯指数急挫512点，跌破8000点大关，使美国今年的股市增长几乎丧失殆尽。这场危机是本世纪最严重的金融危机之一。它的发生是当今世界各种深层经济矛盾的综合反应。这场危机发生在本世纪末，具有承先启后的重大的意义，一方面，它是20世纪国际金融体制、国际金融关系和国际金融市场的总结；另一方面，它提出的问题又是21世纪国际金融所面临的重大的课题。抚今追昔，回想本世纪30年代，最严重的世界经济危机，最终导致了第二次世界大战的空前浩劫。战后重建使得经济迅速发展。然而，在凯恩斯主义的“黄金时代”结束之后，滞胀成为西方国家经济发展中最头痛的事。经过几十年的艰苦努力，在90年代，美国似乎真的进入低通胀、低失业率和较高的经济增长率的良性循环，美国经济在“不冷不热”中神话般地持续增长了8年，失业率是24年来最低的，通胀率也是30年来最低的，甚至是零通胀率；道·琼斯指数用了99年时间，才于1995年2月首次达到4000点，而在1998年中期已飙升到9000点的高位，近三年来股市创造的金融财富超过30年的总和。然而，受亚洲金融危机和俄罗斯金融危机的影响，在1998年8~9月间，道·琼斯指数跌破8000点关口，金融资产市值已损失23200亿美元。人类尚未完全克服通货膨胀，却又在亚洲金融危机中面临着一种以价格、收入、需求和生产的萎缩为特征的通货紧缩现象，这是继1929~1933年大萧条之后，我们从未经历过的。综上所述，我们可以说，正是由于亚洲金融危机有着如此重要的意义，所以国内外专家学者关于这方面的著述非常之多。本书从一个全新的视野把金融危机的研究引入到国家安全这个特殊领

域，对金融危机与国家经济安全问题进行了比较系统、比较深入的理论探索和对策研究。《金融危机与国家安全》一书也是中国科学技术大学国际经济研究所 1997~1998 年度的重点科研课题。

本书由五章构成。第 1 章：导言。从总体上论述本书的研究对象——金融危机与国家安全的关系，并确定了本书的逻辑主线与指导思想。第 2 章：按照历史的逻辑与理论的逻辑一致性的原则，回顾和分析了近 200 年以来的主要金融危机的历史及其对国家经济安全构成的影响。第 3 章：以亚洲金融危机为中心，从体制和机制上分析亚洲金融危机的后果及其产生的背景和理论原因，从中得出一些有益的启示。第 3 章的附录：编撰汇集了发生金融危机国家的实例，供研究者进一步深入研究时作参考之用。第 4 章：在总结正反两方面的经验的基础上，分析亚洲的金融危机对中国的现实和潜在影响。第 5 章：着重论述金融危机与国家安全的对策。作为本书的归结点，本章根据前四章的分析，对金融危机与国家安全问题的紧迫性和必要性进行了实证分析；然后，围绕着中国面临的国内外金融环境，对金融危机的内忧外患进行了警示性分析，并对贯穿本书全过程的“万有引力效应”理论进行了概括和提升，并给出初步的理论公式；最后，论述反金融危机的预警系统和防卫系统，以及心理防线。第 1 章、第 5 章由孙健教授撰写；第 2 章、第 4 章由阮祖启教授撰写；第 3 章及附录由杨明副研究员提供初步资料，孙健、阮祖启教授编撰。

经济学不同于数学、物理学等等精确的自然科学，它具有很大的不确定性，尽管经济学已经大量地使用数学方法，但是现有的最复杂的数学模型甚至连最简单的经济问题都不能解决，何况像金融危机这样的更复杂的经济现象，任何数学模型都难以描述。经济学不同于许多所谓精确的自然科学之处还在于，它不满足反演对称的性质，在时间上是不可逆的。随着经济的发展，经济理论在变化，经济模型在变化、经济指标也在变化，即使是同一指标，在不同时期也可能不具备可比性。从这个意义上说，经济学

倒有些像地质学，现在的中老年人都对 1976 年的唐山大地震记忆犹新，如今唐山人已经在地震的废墟上建起一排排高楼大厦，也许唐山人压根儿就不相信在其有生之年还会发生大地震。地质学家的看法可能不同，他们也许知道唐山还会有一场大地震，但不知道何时发生，一分钟，还是 1000 年，10000 年之后，他们所能做的仅仅是画出地下断层的曲线，对地震的可能性提出预警。经济学家都知道“久涨必落，久落必涨”的经济周期性规律，但没有人能准确预测周期的发生时间和它的振幅有多大，这个问题的难度甚至不亚于“哥德巴赫猜想”。当一国经济持续高速增长达到颠峰时，实际上该国往往已经坐在了金融危机的火山口上。正像人们在地震带上建造新的楼房一样，经济高速发展国家的人们常常喜欢坐在金融危机火山口上“冷眼向洋看世界”，而对经济学家的警示置若罔闻。从某种程度上说，人们都很容易成为自己先入之见的俘虏。90 年代以后，日本已经连续 8 年处于经济低迷，可是日本人仍然向往昔日神话般的高速增长的模式；韩国人怎么也不能接受“汉江奇迹”变成“汉江泡沫”的事实。所幸的是，正如一代又一代的科学巨匠变革了科学技术一样，一代又一代的经济学大师，通过批判和创新改变了世界的经济学。但是，“在科学的入口就像在地狱的入口一样”，在这里，我们必须坚持严谨的治学态度和不断进取的创新精神。如果读者能对这一原则稍加遵循，客观地阅读、议论甚至批判这本书，将会有所裨益。

孙 健

1998 年 9 月于北京

# FORWORD

In the history of mankind the warning predictions given by religions were most numerous. From *«The Old Testament»* to *«The New Testament»*, from *«Koran»* to Buddhist Scriptures, all sent out the warnings about “world doomsday” in an absolutely terrified way. However the “world doomsday” has postponed again and again, and until now it has never happened on our planet. But the devout clergies and the disciples still insist on their beliefs. In fact the real meaning of these warnings is to encourage people to do good deeds rather than to predict whether the “doomsday” will happen. In the history of the development of science, the predictions and warnings given by scientists are not always the same as the actual results, and sometimes even contradict completely. There have been three great technological breaks through of this century: nuclear energy, laser and semiconductor, which were out of the predictions of scientists. In The 1970's, “Rome Club” presented “The World Model” and warned the whole world of the “growing limit”. Today their pessimistic argument has not been realized, those scientists who made the predictions were even ridiculed by the society. However, it were these predictions that pushed the people to develop science and technology more rapidly, at the same time they reminded people to be aware of the negative effects of the development of science and technology. On the other hand, they pushed



people to take the corresponding measures on the policy to develop the technology into a higher level, and hence avoided the occurrence of the tragedy. In the history of economic development, the analysis of economic tendency, the predictions about economic prospect, especially about economic decline, crisis and recovery by the economists often differed from the actual results. The economists were thus censured by the society, even were reprimanded and scorned by the policymakers. But actually just because the economists analyzed and pointed out beforehand the unfavorable economic prospects and reasons, the governments were able to take effective measures, hence the unfortunate situations were avoided and the economists' warnings did not happen. It just shows that the economists are not incapable but brilliant! If in the real economic life the warning about finance crisis and the national security as we present in this book had unfortunately happened, it would have meant that we did not succeed, but failed. After all, the sense of responsibility toward our country and people is one of the least moral criteria of economists.

The finance crisis in Asia now has lasted more than one year now, and has no evidence to be ended, instead, there is a tendency that the crisis may broaden and intensify further. Their impacts are not only triggering the finance crisis in Russia and the finance turbulence in Latin America, but also in the U. S. — the world strongest economical body could not avoid it. The Dow Jones index dropped 512 points on Aug. 31, 1998. It made the earnings of stocks of the year almost lost completely. This crisis was one of the most serious crises in this century. Its happening is the comprehensive response of the economic contradic-

tions on a deep level in the world nowadays. This crisis happened at the end of the century, which has the important meaning of inheriting the past and ushering in the future. It is the conclusion of the international finance systems, relations and markets of the 20th century. On the other hand, it presents the problem that will be the most important task of international finance in the 21st century. Recalling the past and comparing it with the present, in the 1930's the most serious finance crisis in the world led to the unheard calamity: the 2nd world war. The postwar reconstruction made the economy develop rapidly. However after the end of the "golden epoch" of Keynesism, sluggish inflation became the worst headache in the economic development of western countries. After a few decades of arduous efforts, in the 1990's, the U. S. seems really to have entered into a good cycle with low currency inflation, low rate of unemployment, and higher rate of growth. The U. S. economy mythologically and sustainedly increased for 8 years in a "neither warm nor cold" way. The rate of unemployment was the lowest one in the last 24 years; the rate of currency inflation was also the lowest in the last 30 years. It was only in Feb. 1995, that the Dow Jones index reached the height of 4000 points which took 99 years. But in the middle of 1998 it rapidly increased to as high as 9000 points, which means the finance property created by stock market in the last 3 years exceeded the accumulation of 30 years in the past. However in August and September of this year the Dow Jones index dropped below 8000 points of main ridge. The market value of economic property by 2320 billions US \$. Mankind has not yet the power of overcoming currency inflation. And yet we are facing the phenomenon of currency tightening characterized by

shrinking of price, income, demand and produce, which we have never experienced since the big depression of 1929~1933. To summarize, we can say that just because the Asian finance crisis has such an important meaning, the works on this aspect written by specialists domestic and foreign are so numerous. From a totally new point of view, this book has introduced the researches of finance crisis related to the special fields of national security. In order to explain the situation clearly, we have explored theoretically and studied the countermeasures in a rather systematical and deep way. The book *《Finance Crisis and National Security》* also is an emphasized research task of 1997~1998 in The Institute of International Economy, University of Science and Technology of China.

The book consists of 5 chapters. Chap. 1: Introduction. It expounds the research object of the book in totality—the relation between finance crisis and national security—and determines the logical main line and thought of guidance. Chap. 2, according to the principle of consistency of the historical logic and the logic of theory it looks back and analyzed the history of the main finance crises since the 19th century, and its influences over the national economic securities. Chap. 3, it centers on the consquence and reason of the finance crisis in Asia. It draew some profitable enlightenment from them. In appendix of chap. 3, we edited and collected the examples of nations, in which the finance crisis has happened. We provided it as references to the researchers for further deep researching. Chap. 4, based on both on positive and negative experiences, the real and hidden influences of the finance crisis in Asia on China have been analyzed. Chap. 5, it emphasizes on the discussion of the countermeasures against the

finance crisis and the initiatives for national security. At the end of this book, according to the analysis of the former 4 chapters, The urgency and necessity of national security in a finance crisis have been analyzed in positive way. The problems arising, both at home and abroad, from the finance crisis are analyzed. The theory of "the universal gravity effect" which penetrates the whole book has been summarized and elevated, further more, the preliminary formulae of the theory are given. At the end, the pre-warning system and the psychological defense line of anti-finance crisis have been discussed. Prof. Jian Sun, wrote chap. 1 and chap. 5; Prof. Zu-Qi Ruan, wrote chap. 2 and chap. 4; and in chap. 3 and its appendix, the materials were provided by associate researcher Ming Yang, and the contexts were edited by Prof. J. Sun, and Prof. Z.-Q. Ruan.

Unlike precise natural sciences such as mathematics and physics, economics has a non-deterministic nature. Although it applied a lot of mathematical models, it can not solve even the simplest economic problem, even using the most complicated mathematical model, let alone the more complicated economic phenomenon. The finance crisis hardly is described by any mathematical model. Yet another difference between economics and the so-called precise natural sciences is that the former does not satisfy the reversal symmetry, it is irreversible in time. Following the development of economy, the economic theories have changed, the economic models have changed and the economic indicators as well. At different times, even the same indicator may not be directly comparable. In this sense, the economics is rather like geology. The middle-aged and elder people all remember the 1976's earthquake in the Tangshan, China. But

nowadays the Tangshan people have built many rows of high raised buildings on the ruins of the earthquake. Perhaps the Tangshan people will never believe that earthquakes will happen again in their lifetime. Geologists may have different point of view , they know deeply that an earthquake will happen at Tangshan again, but they do not know exactly in a minute, or 1000 years later, or 10000 years later? The only thing they can do is to draw the curves of underground fault and warn of possible earthquake. The economists all know the economic periodical laws, “after a long rise, there must be a fall, and after a long fall, there must be a rise again”. But no one can forecast precisely the periodic length and the size of the amplitude. The difficulty of this problem is no less than the “Globe conjecture”. When the economy of a country grows with high speed and has reached its peak, the country in fact is sitting on the crater of the finance crisis. Just like the people erecting buildings on the seismic belt, those of the country which economy has developed rapidly often like to sit on the crater of finance crisis, and turn a deaf ear to the warning given by economists. To some extent, people are easily become the captures of preconceived ideas. Since the 1990’s, the Japan’s economy has been continuously in downcast for 8 years, but the Japanese are still attracted toward the former pattern. South Koreans can not accept, at any rate, the fact that the “Korean miracle” has become “Korean foams”. Fortunately, as one generation of great scientific consummate craftsmen followed another and changed science and technology, the new generations of the masters of economics changed the economics of the world through criticism and innovations. But “the entrance to science is like the entrance to hell”. Here we must in-

sist on the strict manner fo doing scholarly research and on the spirit of innovations. If the readers follow this principle and read this book objectively, and discuss and even criticize it , it will be beneficial to them.

**Prof. Sun Jian ,**  
**Director of IIE, USTC**  
**Sept. 1998, Beijing**

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