

出版前言

为了全面地、系统地反映当代经济学的全貌及其进程,总结与挖掘当代经济学已有的和潜在的成果,展示当代经济学新的发展方向,我们决定出版“当代经济学系列丛书”。

“当代经济学系列丛书”是大型的、高层次的、综合性的经济学术理论丛书。它包括三个子系列:(1)当代经济学文库;(2)当代经济学译库;(3)当代经济学教学参考书系。该丛书在学科领域方面,不仅着眼于各传统经济学学科的新成果,更注重经济前沿学科、边缘学科和综合学科的新成就;在选题的采择上,广泛联系海内外学者,努力开掘学术功力深厚、思想新颖独到、作品水平拔尖的“高、新、尖”著作。“文库”力求达到中国经济学界当前的最高水平;“译库”翻译当代经济学的名人名著;“教学参考书系”则主要出版国外著名高等院校的通用教材。

本丛书致力于推动中国经济学的现代化和国际标准化,力图在一个不太长的时期内,

从研究范围、研究内容、研究方法、分析技术等方面逐步完成中国经济学从传统向现代的转轨。我们渴望经济学家们支持我们的追求,向这套丛书提供高质量的标准经济学著作,进而为提高中国经济学的水平,使之立足于世界经济之林而共同努力。

我们和经济学家一起瞻望着中国经济学的未来。

ABSTRACT

Fundamental Structure

This research has been forms of subjects, which has relatively independence. From the view of the whole arrangement, the subjects mainly focus on the following three aspects;

Part 1, we discuss the relationship between economic growth and the human capital in the macro(including Chapter 1 and Chapter 2). The theoretical goal of the study is to summary of the literatures on the estimate measures and results on the human capital stock, and to set up an index system and model suitable for our evaluation of a country's human capital stock, and to use the model to evaluate Chinese human capital stock. On this basis, we can evaluate the effects of the human capital, fixed assets and workforce on Chinese economic growth. The theoretical and practical significance of our research is obvious, especially in the person of establishing an index system to evaluate a country's human cap-

ital stock and corresponding appropriate estimate measures, which has theoretical innovation significance. Our study carries on an overall estimation on the stock of human capital of China, and estimates different factors to play roles in economic growth, and defines the effects of the human capital on Chinese economic growth and the amount of human capital investment at present, which macro policies are significance.

Part 2, we evaluate the relationships between the investment of human capital and the income of urban and rural labor employment(including Chapter 3, Chapter 4, Chapter 5 and Chapter 6). It is the first time to use so many different econometric models to evaluate and explain completely about the effect of different factors, especially human capital, on the income of urban and rural employment income. Our study gets many valuable conclusions with theoretical and practical significance, for example, one con-

clusion is that employment migration has a significant effect on income, and training on income has more effects than educating. So, on one hand we need to strengthen the training degree on urban and rural labors, especially the lower income labors, to help them to get more appropriate employment opportunities by training. On the other hand, the employment jobs shifted of rural labors can increase the peasants' income in a short time. However, this conclusion is revised in our latter research, namely spillover of the rural human capital caused by large-scale migration of rural labors is an important reason to form the disparities of development between urban and rural areas. Under this circumstance, what is an appropriate employment policy and how to match with other related policies need to make further research in theories, so relevant government's decision-making departments might pay enough attention to them.

Part 3, from the aspects of micro and macro combined, we have estimated the relationships between the investment of human capital and the scale of rural workforce migration, and employment behavior of urban and rural areas(including Chapter 7, Chapter 8 and Chapter 9). Index system of estimating the potential surplus scale of the rural workforce and the estimating measures to affect the migration behavior of workforce innovation in theory have important theoretical significance. Moreover, from view of employment shifts in urban and rural areas, we have explained the disparities of development between urban and rural areas with a new completely theory, namely the spillover effects of urban and rural human capital are achieved rural human capital overflow into cities by the employment migration of workforce from countryside to city to lead the gaps between them, this is a theoretical innovation in this research. Most literatures on

the development disparities between urban and rural areas paid great attention to price scissors difference between industrial and agricultural products, price difference of the first and the second class rural land's market, exploitation of industry to agriculture and city to countryside. However, in our research, we have used the spillover effect of human capital and the two-region models of urban and rural development to explain the disparities of development between urban and rural areas, which has not been seen in the former articles. This result has important significance in theory and practice, the theoretical significance is that our research expands the explanation thoughts on the development disparities between urban and rural areas in China, and challenges the former economic hypothesis "*the movement of rural workforce to cities has brought advantages to peasants*". The practical significance is that our research will cause in-

creasing investment on rural human capital in macro policies and constitute appropriate employment policies in terms of coordinated development of urban and rural areas.

Main Contents and Key Viewpoints

Chapter 1 is “The Evaluation of The Stock of Human Capital Investment in China”. In this chapter, we first discuss about estimated measures of the stock of human capital on past literatures, on this basis, we evaluate the human capital stock in China in every year since 1978 used a new completely method, which is called *formation-basis way*, This method is on the basis of complete and accurate understanding of the concept of human capital. While emphasized investigating the stock of human capital in China in terms of human capital formation, it is necessary to investigate all sided of various ways to form human capital. Here, we have thought suffi-

ciently the following ways on forming human capital: education investment, culture investment, scientific research investment, health care investment, “learning by doing”, employment migration, etc. While investigating the factors of human capital formation, we have considered not only personal investment but also social investments which are government and enterprises investments. In addition, as analyzing human capital investment in economics, both direct costs and opportunity costs should be considered. Human capital, just like capital assets, has depreciation too. On one hand, depreciation of human capital is a result of continuous using, a spoilage produced in usage; On the other hand, human capital will depreciate speedup because of scientific progress and renewal of knowledge to cause original knowledge to wear out along with age increasing. Taking the depreciation of human capital into account, we have investigated the is-

sues on human capital investment and stock in China on the basis of attainable data with formation-basis way. Our study results are: firstly, from the growth rate of human capital, they were increasing with a speed of 10% annually from 1978 to 1986 and with a speed of 15% annually from 1987 to 2000 which was obviously speeding up, except that the growth rate was obviously big in the year 1987, 1988, 1992, 1993 and 1994 when the inflation rate was comparatively high and the growth rate of human capital was great apparently in these years. Secondly, compared with capital assets, the investment of human capital is evidently lower; the base amount of capital assets is bigger and its growth rate is higher as well.

Chapter 2 is “The Study on The Correlation between Investment of Human Capital and Economic Growth in China”. In this chapter it has investigated issues on the underestimate of hu-

man capital stock and the problems on repeated estimate of workforce and human capital in a certain extent in former researches. On this basis, we have eliminated human capital from labor force and reverted labor force from original labor population to labor production costs. This is an innovation in our study. After redefined the variables, we have brought the variables into the designed econometric model and evaluated the contribution degree of human capital, workforce and capital assets to economic growth. The results show that the chain growth rate of gross national product(GDP), capital assets stock, workforce reproductive costs, human capital stock have presented highly positive correlation. The chain growth rate of GDP has a positive proportion with the resource utilization rate of unit of GDP in the year $t-1$. GDP elasticity and variables' chain growth rate have the same direction. The chain growth rate of GDP and economic growth in previous

year demonstrates a positive correlation. Comparing with original results, we think that adjusted results that get from estimation with adjusted human capital and workforce variables are more suitable to reality. From the result of our regression, the effects of chain growth rate of human capital investment to the growth rate of gross GDP is far higher than that of fixed capital assets. Therefore, increasing human capital investment can not only enhance the growth rate of GDP but also bring changes of economic growth patterns caused by increased human capital. In the correlation between human capital investment and employment, the influence of increasing human capital investment on solving Chinese employment issue at present is dual. On one hand, increasing human capital investment can pull the economic growth to increase the gross employment; On the other hand, current process of increasing human capital investment is that of

increasing employment.

Chapter 3 is “On the Estimate Measures of Personal and Social Return of Human Capital Investment”. In the chapter, we have comprehensively introduced different estimated measures of rate of the return of education investment, on this basis, redefined two concepts—social costs and social returns, which are used to calculate social returns are far different from the previous literature.

Chapter 4 is “The Study on Correlation between Chinese Urban Labor’s Income and Human Capital Investment”; Chapter 5 is “The Study on Correlation between Chinese Rural Labor’s Income and Human Capital Investment”; Chapter 6 is “The Study on Correlation between the Rural Outward Labor’s Income and the Status of Human Capital”. These three chapters mainly focus on the issues of correlation between Chinese human capital investment and income. We have investigated urban and rural

labors respectively. While investigating rural labors, we have studied independently on the correlation between outward labor's status of human capital and income. In our investigation, we used two methods, one is Mincer's return way, which is frequently used to evaluate the education and length of service; another is used training and health as dummy variables, to evaluate the different impacts of accepting training or not and health on returns rates by adopted the general linear logarithm model; moreover, adopted dual logarithm model to estimate the impact of income on human capital investment. During the study on correlation of human capital investment and income, we have attempted to investigate human capital from different aspects, in the same degree overcome the situation only used return of education considered in previous literature. Our studies are far different from previous research in data time, sample scope and estimate

results. These estimate results are as the following: in urban areas, although return rate of education is far higher than those in rural areas, it is still somewhat lower compared with the results of other countries; return rate of education appears a tendency of increasing and the return rate of length of service is decreasing in significance, the phenomenon of job seniority has obtained fundamental conversion; return rate of education of female is relatively higher than it of male, public education is higher than professional education, and got training is higher than no training. In rural areas, labor's return rate of education is still lower, however, it is far higher than that of length of service; professional skill training has more profound influence on income than any other forms of human capital investment; compared with public education, the return rate of vocational education is not remarkable; the effects of health on income appear differently a-

mong different rural labor groups; the effect of education on income is far lower than that of outward employment. For outward rural labors, their return rate of human capital is still lower, but relatively higher than that of labors to work in rural areas; the return rate of education of outward rural labors is lower than that of training; health is the key factor to determine the income of outward rural labors. Furthermore, we have given theoretical and practical explanations to the relative lower estimate results of return rate of educational of outward rural labors.

Chapter 7 is “The Study on the Correlation between the Rural Labor’s Surplus Scale, Outward Employment and Human Capital”. In this chapter, we have discussed the measurement standard to rural labor surplus and illustrated our views on this basis. We think that various measurement standards on rural labor surplus in previous do not consider peasants’ benefits and a

rational economic group in market economy as well. As a matter of fact, solved the issues on adequate foods and clothes, peasant's choice becomes a rational one, which is no more the minimum livelihood standard than that of the standard of comparative benefits. Just because of the income gaps between urban and rural areas and the regional income disparity, labors migrate to cities from countryside or from developed areas to relative developing areas. And the widening of income disparity between urban and rural areas has caused rural labors' dissatisfaction to the work in countryside, and then the motivation of flowing into cities has been produced. As long as the motivation exists, the potential surplus labors may appeared. In the case of considering comparative benefits, there is how much desire and motivation of flowing into cities exists, there is how large potential surplus scale of workforce presents in countryside. So, the standards,