微观经济学复习

CH1 **Economics: Foundations and Models**

**Scarcity** The situation where unlimited wants exceed the limited resources available to fulfill those wants.

**Economics** The study of the choices people make to attain their goals, given their scarce resources.

**Market** An arrangement or institution that brings together buyers and sellers of a good or service.

Three important ideas:

* + People are rational
  + People respond to economic incentives
  + Optimal decisions are made at the margin

**Marginal analysis** Analysis that involves comparing marginal benefits and marginal costs.

**Trade-off** The idea that because of scarcity, producing more of one good or service means producing less of another good or service.

Three fundamental questions:

* + What goods and services will be produced?
  + How will the goods and services be produced?
  + Who will receive the goods and services produced?

**Centrally planned economy** An economy in which the government decides how economic resources will be allocated.

**Market economy** An economy in which the decisions of households and firms interacting in markets allocate economic resources.

**Mixed economy** An economy in which most economic decisions result from the interaction of buyers and sellers in markets, but where the government plays a significant role in the allocation of resources.

**Productive efficiency** Occurs when a good or service is produced at the lowest possible cost.

**Allocative efficiency** A state of the economy in which production reflects consumer preferences; in particular, every good or service is produced up to the point where the last unit provides a marginal benefit to consumers equal to the marginal cost of producing it.

**Voluntary exchange** The situation that occurs in markets when both the buyer and seller of a product are made better off by the transaction.

**Equity** The fair distribution of economic benefits.

**Economic model** A simplified version of some aspect of economic life used to analyze an economic issue.

To develop a model, economists generally follow these steps:

* 1. *Decide* on the assumptions to be used in developing the model.
  2. *Formulate* a testable hypothesis.
  3. *Use* economic data to test the hypothesis.
  4. *Revise* the model if it fails to explain properly the economic data.

*Retain* the revised model to help answer similar economic questions in the future.

**Economic variable** Something measurable that can have different values, such as the wages of software programmers.

**Positive analysis** Analysis concerned with what is.

**Normative analysis** Analysis concerned with what ought to be.

**Microeconomics** The study of how households and businesses make choices, how they interact in markets, and how the government attempts to influence their choices.

**Macroeconomics** The study of the economy as a whole, including topics such as inflation, unemployment, and economic growth.

**Answers to Review Questions**

1. Scarcity is the situation in which unlimited wants exceed the limited resources available to fulfill those wants. Economics is the study of the choices consumers, business managers and government officials make to attain their goals. Scarcity is central to economics because scarcity requires people to make choices about how to use their resources to best fulfill their wants.

2. “People are rational” is the assumption that decision makers explicitly or implicitly weigh the benefits and costs of each action, and then choose an action only if the benefits are expected to outweigh the costs. “People respond to incentives” means that people respond to economic incentives – they may change their behavior if the expected benefits or costs of an action change by enough. “Optimal decisions are made at the margin” means that most decisions are not “all or nothing,” but involve doing a little more or a little less of an activity. Thus, the optimal decision is to continue any activity up to the point where the marginal benefit equals the marginal cost.

3. The three economic questions that every society must answer are: 1) What goods and services will be produced? 2) How will the goods and services be produced? 3) Who will receive the goods and services? In a centrally planned economy, most of these decisions are made by the government. In a market economy, almost all of these decisions are made by the decentralized interaction of households and firms in markets. In a mixed economy, most economic decisions result from the interaction of buyers and sellers in markets, but government plays a significant role in the allocation of resources.

4. Productive efficiency occurs when a good or service is produced at the lowest possible cost. Allocative efficiency means that what is produced reflects consumer preferences – every good or service is produced up to the point at which the last unit provides a marginal benefit to consumers equal to the marginal cost of producing it.

5. Efficiency is concerned with producing the goods and services that people want at the lowest cost. Equity is “fairness,” a concept that can differ dramatically from person to person. Government policymakers often want to make economic outcomes “fairer,” but this often involves redistributing income from one group to another, which usually (but not always) hampers efficiency because it reduces incentives to produce and drives up production costs.

6. Economists use models for the same reason that any other scientist (and indeed everyone else) does – to make the complicated world simple enough so that it can be understood and analyzed, so that questions about it can be usefully answered. Useful models will generate testable predictions. If these predictions accord with economic data, then the model isn’t rejected and can be used to understand the economy. Testing models with data can be very difficult, however, because the economy is always changing – it is virtually impossible to conduct controlled economic experiments.

7. In arriving at a useful economic model, these five steps are followed: 1) decide on the assumptions to be used; 2) formulate a testable hypothesis; 3) use economic data to test the hypothesis; 4) revise the model if it fails to explain well the economic data; and 5) retain the revised model to help answer similar economic questions.

8. Positive economic analysis concerns what is, i.e., it deals with how the economy actually behaves. Normative economic analysis concerns what ought to be. Economics is mainly concerned with positive analysis – conceptualizing and measuring the costs and benefits of different courses of action. However, decision makers (including voters and government officials) will want to use the tradeoffs identified by positive economic analysis in normatively deciding what course of action should be taken.

9. Microeconomics is the study of how households and firms make choices, how they interact in specific markets, and how the government influences their choices. “Micro” means small, and microeconomics deals with individual decision makers. Macroeconomics is the study of the economy as a whole. “Macro” means large, and macroeconomics deals with economy-wide outcomes, such as the inflation rate, the unemployment rate, and the economic growth rate.

CH2 **Trade-Offs, Comparative Advantage, and the Market System**

**Production possibilities frontier** A curve showing all the attainable combinations of two products that may be produced with available resources.

**Opportunity Cost** The highest-valued alternative that must be given up in order to engage in an activity.

As the economy moves down the production possibilities frontier, it experiences increasing marginal opportunity costs because increasing automobile production by a given quantity requires larger and larger decreases in aircraft carrier production.

**Economic Growth** The ability of the economy to produce increasing quantities of goods and services.

**Absolute advantage** The ability of an individual, firm, or country to produce more of a good or service than competitors using the same amount of resources.

**Comparative advantage** The ability of an individual, firm, or country to produce a good or service at a lower opportunity cost than other producers.

*The basis for trade is comparative advantage, not absolute advantage.*

**Market** A group of buyers and sellers of a good or service and the institution or arrangement by which they come together to trade.

**Product Markets** Markets for good—such as computers—and services—such as medical treatment.

**Factor markets** Markets for the factors of production, such as labor, capital, natural resources, and entrepreneurial ability.

Two key groups participate in markets:

* A *household* is all the individuals in a home.
* *Firms* are suppliers of goods and services.

**Free market** A market with few government restrictions on how a good or service can be produced or sold, or on how a factor of production can be employed.

Individuals usually act in a rational, self-interested way. Adam Smith understood that people’s motives can be complex.

In a famous phrase, Smith said that firms would be led by the “invisible hand” of the market to provide consumers with what they wanted.

**Entrepreneur** Someone who operates a business, bringing together the factors of production—labor, capital, and natural resources—in order to produce goods and services.

**Property rights** The rights individuals or firms have to the exclusive use of their property, including the right to buy or sell it.

**Answers to Review Questions**

1. Scarcity is the situation in which wants exceed the limited resources available to fulfill those wants. There are some things which are available in such abundance that they exceed our wants. For example, for most people there is enough oxygen in the atmosphere that the amount they want to inhale equals or exceeds the amount available – so oxygen isn’t scarce for them. Another example might be weeds in your garden – unlike tomato plants, the amount available exceeds the amount you desire.

2. The production possibilities frontier is a curve showing all the attainable combinations of two products that may be produced with available resources. Combinations of goods that are on the frontier are efficient because all available resources are being fully utilized, and the fewest possible resources are being used to produce a given amount of output. Inefficiency is shown by points inside the production possibilities frontier, because the maximum output is not being obtained from the available resources. A production possibilities frontier will shift to the right if the amount of resources available for making the products rises or if technology improves so that we can make more output with the initial amount of inputs.

3. Increasing marginal opportunity costs means that as more and more of a product is made, the opportunity cost of making each additional unit rises. It occurs because the first units of a good are made with the resources that are best suited for making it, but as more and more is made, resources must be used that are best suited for producing something else. Increasing marginal opportunity costs implies that the production possibilities frontier is bowed to the right from the origin – that its slope gets steeper and steeper as you move down the production possibility frontier.

4. Absolute advantage is the ability to produce more of a good or service than competitors using the same amount of resources. Comparative advantage is the ability to produce a good or service at a lower opportunity cost than other producers. It is possible to have a comparative advantage in producing a good even if someone else has an absolute advantage in producing that good (and every other good). Unless the two producers have exactly the same opportunity costs of producing two goods – the same tradeoff between the two goods – one producer will have a comparative advantage in making one of the goods and the other producer will have a comparative advantage in making the other good.

5. The basis for trade is comparative advantage. If each party specializes in making the product in which it has the comparative advantage, they can arrange a trade that makes both of them better off. Each party will be able to obtain the product made by its trading partner at a lower opportunity cost than before.

6. The circular flow diagram illustrates how participants in markets are linked. It shows that in factor markets, households supply labor and other inputs to production in exchange for wages and other payments from firms. In product markets, households use the payments they earn in factor markets to purchase the goods and services produced by firms.

7. The two main categories of market participants are households and firms. Households as consumers are the most important in determining what goods and services are produced. If they don’t want to buy something, there is no reason for the firms to make it.

8. A free market is one with few government restrictions on how goods or services can be produced or sold, or on how factors of production can be employed. Economic decisions are made by buyers and sellers in the market place. In a command economy, the government – rather than households and firms – makes almost all the economic decisions. Free market economies have a much better track record of providing people with rising standards of living.

9. An entrepreneur operates a business. Entrepreneurs play a key role in the economy by bringing together the factors of production – labor, capital, and natural resources – to produce goods and services for sale. Entrepreneurs decide what to produce and how to produce it. They put their own funds or borrowed funds at risk when they start a business.

10. Firms are likely to produce more of a good or service if consumers want more of it. As consumer demand rises, price will rise, which will induce firms to produce more. If demand falls, price will fall, firms will have less reason to produce the good and will cut back production.

11. Private property rights are the rights individuals or firms have to the exclusive use of their property, including the right to buy or sell it. If individuals and firms believe that property rights are insecure, they will be unwilling to produce goods or services or pay others to produce goods or services. Thus, the enforcement of property rights and contracts is vital for the functioning of the economy. Independent courts are crucial because property rights and contracts will only be enforced if judges make impartial decisions based on the law, rather than partial decisions in favor of powerful or politically-connected individuals.

CH3 **Where Prices Come From: The Interaction of Demand and Supply**

**Quantity demanded** The quantity of a good or service that a consumer is willing to purchase at a given price.

**Demand schedule** A table showing the relationship between the price of a product and the quantity of the product demanded.

**Demand curve** A curve that shows the relationship between the price of a product and the quantity of the product demanded.

**Market demand**The demand for a product by all the consumers in a given geographical area.

**The Law of Demand**Holding everything else constant, when the price of a product falls, the quantity demanded of the product will increases, and when the price of a product rises, the quantity demanded of the product will decrease.

***What Explains the Law of Demand?*Substitution effect**The change in the quantity demanded of a good that results from a change in price making the good more or less expensive relative to other goods that are substitutes.  
**Income effect** The change in the quantity demanded of a good that results from the effect of a change in the good’s price on consumer purchasing power.

***Ceteris paribus***(“all else equal”) The requirement that when analyzing the relationship between two variables—such as price and quantity demanded—other variables must be held constant.

***Variables That Shift Market Demand***

* Price of related goods

***Substitutes*** *Goods and services that can be used for the same purpose.* ***Complements*** *Goods that are used together.*

* Income

***Normal good*** *A good for which the demand increases as income rises and decreases as income falls.****Inferior good*** *A good for which the demand increases as income falls, and decreases as income rises.*

* Tastes
* Population and demographics

**Demographics** *The characteristics of a population with respect to age, race, and gender.*

* Expected future prices

**Quantity supplied** The quantity of a good or service that a firm is willing to supply at a given price.

**Supply schedule** A table that shows the relationship between the price of a product and the quantity of the product supplied.

**Supply curve** A curve that shows the relationship between the price of a product and the quantity of the product demanded.

**Law of supply**Holding everything else constant, increases in price cause increases in the quantity supplied, and decreases in price cause decreases in the quantity supplied.

***Variables That Shift Supply***

* *Price of inputs*
* *Technological change*

A positive or negative change in the ability of a firm to produce a given level of output with a given amount of inputs.

* *Prices of substitutes in production*
* *Expected future prices*
* *Number of firms in the market*

**Market equilibrium** A situation where quantity demanded equals quantity supplied.

**Competitive market equilibrium** A market equilibrium with many buyers and many sellers.

**Surplus** A situation in which the quantity supplied is greater than the quantity demanded.

**Shortage** A situation in which the quantity demanded is greater than the quantity supplied.

**Answers to Review Questions**

1. In a market system, consumers ultimately decide what is produced.

2. Ceteris paribus means “everything else equal” – that is, holding everything else constant when examining the relationship between two variables.

3. A “change in demand” refers to a shift in a demand curve, while a “change in the quantity demanded” refers to a movement along a stationary demand curve.

4. The law of demand states that, holding everything else constant, when the price of a product falls, the quantity demanded of the product will increase (and when the price of a product rises, the quantity demanded of the product will decrease). The main variables that will cause a demand curve to shift include: 1) changes in the prices of a related good – substitutes or complements, 2) changes in income, 3) changes in tastes, 4) changes in population or demographics, and 5) changes in expected future prices.

5. The law of supply states that, holding everything else constant, an increase in price causes an increase in the quantity supplied (and a decrease in price causes a decrease in the quantity supplied). The main variables that will cause a supply curve to shift include: 1) changes in the prices of inputs used to make the product, 2) technological changes, 3) changes in the prices of substitutes in production (other things that the producers could be making), 4) changes in expected future prices, and 5) changes in the number of firms in the market.

6. Market equilibrium is the situation in which the quantity demanded equals the quantity supplied. If the current price is above equilibrium, there will be excess supply (a surplus) and the price will fall toward equilibrium. If the current price is below equilibrium, there will be excess demand (a shortage) and the price will be pushed up toward equilibrium.

7. When the demand curve shifts to the right, the equilibrium price rises. Figure 3-13 from the text demonstrates this.

8. When the supply curve shifts to the left, the equilibrium price rises. Figure 3-12 from the text demonstrates this.

9. If the demand curve shifts to the right more than the supply curve does, the equilibrium price will rise. Figure 3-14 (a) from the text demonstrates this. If the supply curve shifts to the right more than the demand curve, the equilibrium price will fall. Figure 3-14 (b) from the text demonstrates this.

**CH4 Economic Efficiency, Government Price Setting, and Taxes**

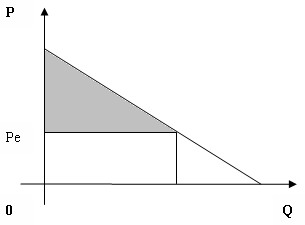
**消费者剩余（consumer surplus）又称为消费者的净收益**，是指买者的[支付意愿](http://wiki.mbalib.com/wiki/%E6%94%AF%E4%BB%98%E6%84%8F%E6%84%BF)减去买者的实际支付量。消费者剩余衡量了买者自己感觉到所获得的额外利益。简单地说，就是买者卖者都希望从市场活动中获得[收益](http://wiki.mbalib.com/wiki/%E6%94%B6%E7%9B%8A)。

在理解消费者剩余时要注意两点：

　　第一，消费者剩余并不是实际收入的增加，只是一种心理感觉。

　　第二，生活必需品的消费者剩余大。因为消费者对此类物品的效用评价高，愿意付出的价格也高，但此类物品的市场价格一般并不高。

　　消费者总剩余可以用[需求曲线](http://wiki.mbalib.com/wiki/%E9%9C%80%E6%B1%82%E6%9B%B2%E7%BA%BF)下方，价格线上方和价格轴围成的三角形的面积表示。如图以OQ代表商品数量，OP代表商品价格，PQ代表[需求曲线](http://wiki.mbalib.com/wiki/%E9%9C%80%E6%B1%82%E6%9B%B2%E7%BA%BF)，则[消费者购买](http://wiki.mbalib.com/wiki/%E6%B6%88%E8%B4%B9%E8%80%85%E8%B4%AD%E4%B9%B0)的商品时所获得的消费者剩余为图中的灰色面积。

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**消费者剩余的计算公式**

消费者剩余＝买者的评价－买者的实际支付

**影响消费者剩余的主要因素**

**1.[垄断](http://wiki.mbalib.com/wiki/%E5%9E%84%E6%96%AD" \o "垄断)对消费者剩余的影响**

**2．**[**政府规制**](http://wiki.mbalib.com/wiki/%E6%94%BF%E5%BA%9C%E8%A7%84%E5%88%B6)**对消费者剩余的影响**

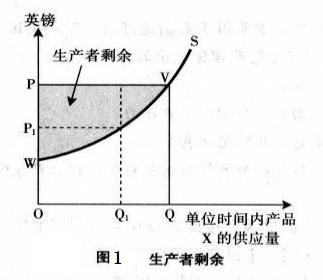
**3.[寻租](http://wiki.mbalib.com/wiki/%E5%AF%BB%E7%A7%9F" \o "寻租)对消费者剩余的影响**

**4.[税收](http://wiki.mbalib.com/wiki/%E7%A8%8E%E6%94%B6" \o "税收)对消费者剩余的影响** : 不合理的[税制](http://wiki.mbalib.com/wiki/%E7%A8%8E%E5%88%B6)会减少消费者剩余。

**5.[国际贸易](http://wiki.mbalib.com/wiki/%E5%9B%BD%E9%99%85%E8%B4%B8%E6%98%93" \o "国际贸易)和**[**关税**](http://wiki.mbalib.com/wiki/%E5%85%B3%E7%A8%8E)**对消费者剩余的影响**

**生产者剩余**是指生产要素所有者、产品提供者由于[生产要素](http://wiki.mbalib.com/wiki/%E7%94%9F%E4%BA%A7%E8%A6%81%E7%B4%A0)、产品的[供给价格](http://wiki.mbalib.com/wiki/%E4%BE%9B%E7%BB%99%E4%BB%B7%E6%A0%BC)与当前[市场价格](http://wiki.mbalib.com/wiki/%E5%B8%82%E5%9C%BA%E4%BB%B7%E6%A0%BC)之间存在差异而给生产者带来的额外收益，也就是生产要素所有者、产品提供者因拥有生产要素或提供产品，在市场交易中实际获得的金额与其愿意接受的最小金额之间的差额。[[1]](http://wiki.mbalib.com/wiki/%E7%94%9F%E4%BA%A7%E8%80%85%E5%89%A9%E4%BD%99#_note-0)

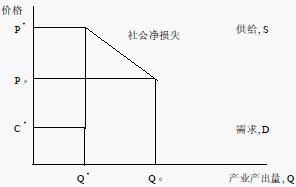
　　生产者剩余是指生产者愿意以低于市场价格生产产品。在图1中，在价格*P*1水平下生产者愿意提供*OQ*1的[供应量](http://wiki.mbalib.com/wiki/%E4%BE%9B%E5%BA%94%E9%87%8F)，但是生产者实际上得到了更高的市场价格OP，于是*P* − *P*1的生产者剩余量出现了。在OQ供应量内，阴影面积PVW包含了生产者供应OQ数量产品所得到的额外收入。[[2]](http://wiki.mbalib.com/wiki/%E7%94%9F%E4%BA%A7%E8%80%85%E5%89%A9%E4%BD%99#_note-1)

[](http://wiki.mbalib.com/wiki/Image:%E5%9B%BE1_%E7%94%9F%E4%BA%A7%E8%80%85%E5%89%A9%E4%BD%99.jpg)

**无谓损失(Deadweight loss)**

　　**无谓损失**又为**社会净损失**，是指由于[市场](http://wiki.mbalib.com/wiki/%E5%B8%82%E5%9C%BA)未处于最优运行状态而引起的[社会成本](http://wiki.mbalib.com/wiki/%E7%A4%BE%E4%BC%9A%E6%88%90%E6%9C%AC), 也就是当偏离[竞争均衡](http://wiki.mbalib.com/wiki/%E7%AB%9E%E4%BA%89%E5%9D%87%E8%A1%A1)时, 所损失的[消费者剩余](http://wiki.mbalib.com/wiki/%E6%B6%88%E8%B4%B9%E8%80%85%E5%89%A9%E4%BD%99)和[生产者剩余](http://wiki.mbalib.com/wiki/%E7%94%9F%E4%BA%A7%E8%80%85%E5%89%A9%E4%BD%99)[[1]](http://wiki.mbalib.com/wiki/%E6%97%A0%E8%B0%93%E6%8D%9F%E5%A4%B1#_note-a)。

　　社会净损失是由于[垄断](http://wiki.mbalib.com/wiki/%E5%9E%84%E6%96%AD)、[关税](http://wiki.mbalib.com/wiki/%E5%85%B3%E7%A8%8E)、[配额](http://wiki.mbalib.com/wiki/%E9%85%8D%E9%A2%9D)、[税收](http://wiki.mbalib.com/wiki/%E7%A8%8E%E6%94%B6)或其他扭曲等因素引起的生产者和[消费者](http://wiki.mbalib.com/wiki/%E6%B6%88%E8%B4%B9%E8%80%85)都得不到的那部分，使[资源](http://wiki.mbalib.com/wiki/%E8%B5%84%E6%BA%90)得不到最佳限度的分配。例如，当垄断企业抬高[价格](http://wiki.mbalib.com/wiki/%E4%BB%B7%E6%A0%BC)时，消费者将减少[消费](http://wiki.mbalib.com/wiki/%E6%B6%88%E8%B4%B9)，这样将导致减少的数量中本来可以实现的消费者剩余都流向了社会，这种社会性损失，就是我们所说的社会净损失。

　　[](http://wiki.mbalib.com/wiki/Image:%E7%A4%BE%E4%BC%9A%E5%87%80%E6%8D%9F%E5%A4%B1.jpg)

　　在图中, [均衡价格](http://wiki.mbalib.com/wiki/%E5%9D%87%E8%A1%A1%E4%BB%B7%E6%A0%BC)为*p*0 , 均衡产量为*Q*0。当产量为*Q*0时, 消费者对增加一个单位产品的消费的评价(即价值) 严格等于生产者一产品的[边际成本](http://wiki.mbalib.com/wiki/%E8%BE%B9%E9%99%85%E6%88%90%E6%9C%AC)。如果由于某种原因, [消费者](http://wiki.mbalib.com/wiki/%E6%B6%88%E8%B4%B9%E8%80%85)只消费了*Q* \* 的[产品](http://wiki.mbalib.com/wiki/%E4%BA%A7%E5%93%81), 则他们增加[消费](http://wiki.mbalib.com/wiki/%E6%B6%88%E8%B4%B9)一个单位产品的价值*p* \* , 就超过增加生产一个单位产品的边际成本*C* \* 。在[需求曲线](http://wiki.mbalib.com/wiki/%E9%9C%80%E6%B1%82%E6%9B%B2%E7%BA%BF)和成本曲线之间就有一个差距, 这一差距表示所失去的为社会创造价值的机会。图中的三角形表示当产量未能从*Q* \* 增加到*Q*0时, 社会所失去的总价值。

**税收归宿（Tax incidence）**

西方财政学认为，[税收](http://wiki.mbalib.com/wiki/%E7%A8%8E%E6%94%B6)从征收到最终找到归宿，要经过三个环节，即：政府向纳税人征税，此称税收冲击点；税负的转移过程，此称税负的转嫁；税收负担落在负税人身上，此称税收的归宿点。[税收转嫁](http://wiki.mbalib.com/wiki/%E7%A8%8E%E6%94%B6%E8%BD%AC%E5%AB%81)是介于冲击点与税收归宿点之间的中间过程。整个过程如下：政府课税→企业纳税（最初受到税收冲击）→转嫁（通过交易过程转嫁税收负担）→归宿（买方或卖方最终负担税收）。

　　研究税负转嫁与归宿具有重要意义。对于政府来说，不仅在于能够弄清税是由谁负担的，更重要的有助于政府建立合理的税制。例如政府对[汽车](http://wiki.mbalib.com/wiki/%E6%B1%BD%E8%BD%A6)制造商征收[销售税](http://wiki.mbalib.com/wiki/%E9%94%80%E5%94%AE%E7%A8%8E)，这并不意味政府想把汽车销售税的负担加到[制造商](http://wiki.mbalib.com/wiki/%E5%88%B6%E9%80%A0%E5%95%86)头上。因为如果政府想这样做的话，本来是可以对其利润所得征税的。政府实际上完全了解制造商们可以用提高汽车售价的办法把税负推给汽车消费者；或者政府的真实目的就在于要汽车消费者来负担这一税收。政府之所以对制造的汽车销售额征税，只是因为制造商的汽车销售额是一个方便的征税点。

1. **Consumer surplus** is the difference between the highest price a consumer is willing and able to pay and the price the consumer actually pays.

2. **Producer surplus** is the difference between the lowest price a firm would have been willing and able to accept and the price it actually receives.

3. **Economic surplus** is the sum of consumer and producer surplus. Economic surplus, or the net benefit to society from the production of a good or service, is maximized at equilibrium in a competitive market (when there are no externalities).

**4.A deadweight loss** is the reduction in economic surplus resulting from a market not being in competitive equilibrium.

**5. Economic efficiency** is a market outcome in which the marginal benefit to consumers of the last unit produced is equal to its marginal cost of production, and where the sum of consumer and producer surplus is at a maximum.

6. A **price floor** is a legally determined minimum price that sellers may receive.

7. A **price ceiling** is a legally determined maximum price that sellers may charge.

1. A **black market** refers to buying and selling at prices that violate government price regulations.
2. **Tax incidence** is the actual division of the excess burden of the tax between consumers and producers in the market.

**CH5 Externalities, Environmental Policy, and Public Goods**

**外部性**（Externality）：当某一实体（一个人或一个企业）的活动以市场机制之外某种方式直接他人福利时，这种影响称为外部性。特点：1. 外部性是市场失灵的一种形式（外部性源于市场的不存在， 或者市场价格不能够完全反映出一项商品或服务项目的真实边际成本或边际收益。）；2. 外部性可能由生产活动产生， 也可能由消费活动产生；3. 外部性可能为正也可能为负；4. 外部性天生就具有相互性；5. 公共品可以看作为一种特殊的外部性。

**公共品、自然资源与外部性**

1. 公共品和自然资源可以在不付费的情况下得到，由于在某种程度上， 其价值无法通过价格体现，所以产生了外部性。
2. 某人提供了公共品，其他人便可以不付费的享用，产生了正外部性。
3. 某人使用了自然资源，他人的情况会变坏，但并没有得到补偿，产生了负的外部性。

外部性对策：

1. 私人对策：
2. 讨价还价与科斯定理

科斯定理认为：在产权清晰界定和交易成本足够小的情况下，一方就会向另一方付费，从而达到社会效率结果。

社会效率结果的达到与最初的产权划分没有关系。

外部性引起的无效率的根本原因在于缺乏产权。

科斯定理的重要假设条件：

1. 讨价还价各方的成本很低；
2. 资源所有者能分清对其财产损害的来源且能合法地防止损害。

b. 合并

c. 约定成俗

1. 公共对策：

a. 税收

b. 补贴

c. 创造市场

d. 规制

所谓竞争性(rivalry)，是指一种状态，即如果某个人消费了某种产品，其他人就不能再消费该产品。

所谓排他性(excludability)，是指排除那些没有付费的人消费该产品的能力。

|  |  |  |
| --- | --- | --- |
|  | **排他的** | 非排他的 |
| [竞争的](http://zh.wikipedia.org/wiki/%E7%AB%9E%E4%BA%89%E6%80%A7) | [**私有财产**](http://zh.wikipedia.org/wiki/%E7%A7%81%E6%9C%89%E8%B4%A2%E4%BA%A7) 食物、汽车、衣物 | [**共有财产**](http://zh.wikipedia.org/w/index.php?title=%E5%85%B1%E6%9C%89%E8%B4%A2%E4%BA%A7&action=edit&redlink=1) 鱼、水 |
| 非竞争的 | [**集团财产**](http://zh.wikipedia.org/wiki/%E9%9B%86%E5%9B%A2%E8%B4%A2%E4%BA%A7) 卫星电视信号 | [**公共财产**](http://zh.wikipedia.org/wiki/%E5%85%AC%E5%85%B1%E7%89%A9%E5%93%81) 国防、免费电视节目、空气 |

An **externality** is a benefit or cost that affects someone who is not directly involved in the production or consumption of a good or service. Positive externalities refer to benefits received from a good or service by consumers who do not pay for them. Negative externalities refer to costs incurred by individuals from a good or service for which no one pays.

A **private cost** is a cost borne by the producer of a good or service.

A **social cost** is the total cost of production, including both the private cost and any external cost.

A **private benefit** is the benefit received by the consumer of a good or service.

A **social benefit** is the total benefit from consuming a good, including both the private benefit and any external benefit.

A negative externality causes the social cost of production for a good or service to be greater than the private cost. As a result, more than the economically efficient level of output is produced.

A positive externality causes the social benefit from the production of a good or service to be greater than the private benefit. As a result, less than the economically efficient level of output is produced.

**Market failure**: a situation in which the market fails to produce the efficient level of output.

Externalities result from the absence of property rights for resources (for example, air) or inadequate legal enforcement of property rights. **Property rights** are the rights individuals or businesses have to the exclusive use of their property, including the right to buy or sell it.

The **Coase Theorem** is the argument that if transactions costs are low, private bargaining will result in an efficient solution to the problem of externalities.

**Transactions costs** are the costs in time and other resources that parties incur in the process of agreeing to and carrying out an exchange of goods and services.

Successful application of the Coase Theorem requires that bargaining parties have full information regarding the costs and benefits associated with the externalities and they must be willing to accept a reasonable agreement. In practice, private solutions are not often feasible.

**Pigovian taxes and subsidies**: government taxes and subsidies intended to bring about an efficient level of output in the presence of externalities.

A **command and control approach** refers to government-imposed quantitative limits on the amount of pollution firms are allowed to generate, or government-required installation by firms of specific pollution control devices.

Goods may be classified into four categories based on whether or not their consumption is rival and excludable. **Rivalry** is the situation that occurs when one person’s consuming a unit of a good means no one else can consume it. **Excludability** is the situation in which anyone who does not pay for a good cannot consume it.

**private good** =rival + excludable **public good** =no rival +no excludable

**quasi - good** =no rival +excludable **common resource** = rival +no excludable

**Free riding** refers to benefiting from a good without paying for it.

**Tragedy of the commons**: the tendency for a common resource to be overused.

**CH6 Elasticity: The Responsiveness of Demand and Supply**

弹性是指一个变量相对于另一个变量发生的一定比例的改变的属性。

常见的经济学弹性有：

**1、**[**需求的价格弹性**](http://wiki.mbalib.com/wiki/%E9%9C%80%E6%B1%82%E7%9A%84%E4%BB%B7%E6%A0%BC%E5%BC%B9%E6%80%A7)

[需求的价格弹性](http://wiki.mbalib.com/wiki/%E9%9C%80%E6%B1%82%E7%9A%84%E4%BB%B7%E6%A0%BC%E5%BC%B9%E6%80%A7)（[Price elasticity of demand](http://wiki.mbalib.com/wiki/Price_elasticity_of_demand)），在经济学中一般用来衡量需求的数量随商品的价格的变动而变动的情况。

|  |  |  |
| --- | --- | --- |
| **需求的价格弹性＝** | **需求量变化的百分比** |  |
| **价格变化的百分比** |

对于商品的不同弹性程度，我们有不同的称呼

* 当*Ed* = 0：**完全无弹性**（perfect inelasticity）
* 当0 < *Ed* < 1：**缺乏弹性**、**不富弹性**，或**无弹性**（inelastic）
* 当*Ed* = 1：**单位弹性**、**单一弹性**，或**恒一弹性**（unit elasticity）
* 当1<E_d<\infty：**富有弹性**（elastic）
* 当E_d=\infty：**完全弹性**或**完全有弹性**（perfect elasticity）

## 影响需求弹性的因素

* [替代品](http://wiki.mbalib.com/wiki/%E6%9B%BF%E4%BB%A3%E5%93%81)的多寡：以饮品市场为例，既有[百事可乐](http://wiki.mbalib.com/wiki/%E7%99%BE%E4%BA%8B%E5%8F%AF%E4%B9%90)，又有[可口可乐](http://wiki.mbalib.com/wiki/%E5%8F%AF%E5%8F%A3%E5%8F%AF%E4%B9%90)，所以对可口的需求弹性自然高。
* 该物消费支出占总所得的比例：一本杂志只售6-10元，占消费者的支出比例不大，需求弹性便低。
* 物品耐用性：物品耐用，即使加价，也可迟一些再买，所以弹性较高。
* 必需品或[奢侈品](http://wiki.mbalib.com/wiki/%E5%A5%A2%E4%BE%88%E5%93%81)：一般情况下，必需品由于生活中不可缺少的，小量的价格变动不会引起需求急剧变动，因此被认为是缺乏弹性的，而奢侈品则是富有弹性的。

特例：理性消费者对商品的需求数量随着其价格的上升而上升也是可能的。最典型的两类商品为[吉芬商品](http://wiki.mbalib.com/wiki/%E5%90%89%E8%8A%AC%E5%95%86%E5%93%81)和[凡勃伦商品](http://wiki.mbalib.com/wiki/%E5%87%A1%E5%8B%83%E4%BC%A6%E5%95%86%E5%93%81)。

* 商品的定义范围：当商品定义范围较小时，需求弹性较大；反之，需求弹性较小。

**2、**[**供给的价格弹性**](http://wiki.mbalib.com/wiki/%E4%BE%9B%E7%BB%99%E7%9A%84%E4%BB%B7%E6%A0%BC%E5%BC%B9%E6%80%A7)

[供给的价格弹性](http://wiki.mbalib.com/wiki/%E4%BE%9B%E7%BB%99%E7%9A%84%E4%BB%B7%E6%A0%BC%E5%BC%B9%E6%80%A7)（[Price Elasticity of Supply](http://wiki.mbalib.com/wiki/Price_Elasticity_of_Supply)）有时候也被简称为供给弹性。它表示价格变动1%引起[供给量](http://wiki.mbalib.com/wiki/%E4%BE%9B%E7%BB%99%E9%87%8F)变动的程度。[供给价格](http://wiki.mbalib.com/wiki/%E4%BE%9B%E7%BB%99%E4%BB%B7%E6%A0%BC)弹性系数同需求的价格弹性一样，也是由[供给量变动](http://wiki.mbalib.com/wiki/%E4%BE%9B%E7%BB%99%E9%87%8F%E5%8F%98%E5%8A%A8)的百分比与价格变动的百分比的比值确定。

　　根据经济学中的[供给定理](http://wiki.mbalib.com/wiki/%E4%BE%9B%E7%BB%99%E5%AE%9A%E7%90%86)，[供给量](http://wiki.mbalib.com/wiki/%E4%BE%9B%E7%BB%99%E9%87%8F)与价格是同方向变动的，即该商品的价格变动的越大，[企业](http://wiki.mbalib.com/wiki/%E4%BC%81%E4%B8%9A)的生产就会随之变化。

**3、**[**需求的收入弹性**](http://wiki.mbalib.com/wiki/%E9%9C%80%E6%B1%82%E7%9A%84%E6%94%B6%E5%85%A5%E5%BC%B9%E6%80%A7)

[需求的收入弹性](http://wiki.mbalib.com/wiki/%E9%9C%80%E6%B1%82%E7%9A%84%E6%94%B6%E5%85%A5%E5%BC%B9%E6%80%A7)（[Income elasticity of demand](http://wiki.mbalib.com/wiki/Income_elasticity_of_demand)）是指衡量一种物品的需求量对消费者收入变动的反应程度，即消费者收入变动1%的需求量的变动百分比。

**4、**[**需求的交叉弹性**](http://wiki.mbalib.com/wiki/%E9%9C%80%E6%B1%82%E7%9A%84%E4%BA%A4%E5%8F%89%E5%BC%B9%E6%80%A7)

[需求的交叉弹性](http://wiki.mbalib.com/wiki/%E9%9C%80%E6%B1%82%E7%9A%84%E4%BA%A4%E5%8F%89%E5%BC%B9%E6%80%A7)([Cross-Price Elasticity of Demand](http://wiki.mbalib.com/wiki/Cross-Price_Elasticity_of_Demand))是指某种其他物品的价格每变化1%，会使该物品的需求量变化百分之几，由这个概念我们可以推导出[替代品](http://wiki.mbalib.com/wiki/%E6%9B%BF%E4%BB%A3%E5%93%81)、[互补品](http://wiki.mbalib.com/wiki/%E4%BA%92%E8%A1%A5%E5%93%81)这两个[经济学](http://wiki.mbalib.com/wiki/%E7%BB%8F%E6%B5%8E%E5%AD%A6)中的重要概念。

　　需求交叉弹性反映了相应于其他[商品价格](http://wiki.mbalib.com/wiki/%E5%95%86%E5%93%81%E4%BB%B7%E6%A0%BC)的变动，[消费者](http://wiki.mbalib.com/wiki/%E6%B6%88%E8%B4%B9%E8%80%85)对某种商品需求量变动的敏感程度，其弹性系数定义为[需求量变动](http://wiki.mbalib.com/wiki/%E9%9C%80%E6%B1%82%E9%87%8F%E5%8F%98%E5%8A%A8)的百分比除以另外商品价格变动的百分比。交叉弹性系数可以大于0、等于0或小于0，它表明两种商品之间分别呈替代、不相关或互补关系。

The **price elasticity of demand** is the responsiveness of the quantity demanded to a change in price, measured by dividing the percentage change in the quantity demanded of a product by the percentage change in the product’s price.

**Elastic demand** occurs when the percentage change in quantity demanded is greater than the percentage change in price, so the price elasticity is greater than 1 in absolute value.

**Inelastic demand** occurs when the percentage change in quantity demanded is less than the percentage change in price, so the price elasticity is less than 1 in absolute value.

**Unit-elastic demand** occurs when the percentage change in quantity demanded is equal to the percentage change in price, so the price elasticity is equal to 1 in absolute value.

**Perfectly inelastic demand** occurs when a change in price results in no change in quantity demanded.

**Perfectly elastic demand** occurs when a change in price results in an infinite change in quantity demanded.

There are five key determinants of the price elasticity of demand.

1. The availability of close substitutes.
2. The passage of time.
3. Whether the product is a necessity or luxury.
4. The definition of the market.
5. The share of the consumer’s budget accounted for by purchases of the product.

**Total revenue** is the total amount of funds received by the seller of a good or service, calculated by multiplying price per unit by the number of units sold.

**Changes in total revenue are related to the price elasticity of demand**:

1. If demand is elastic, changes in price (increase or decrease) will result in changes in total revenue in the opposite direction.
2. If demand is inelastic, changes in price will result in changes in total revenue in the same direction as the change in price.
3. When demand is unit-elastic, a change in price (increase or decrease) results in no change in total revenue.

The **cross price elasticity of demand** (CPE) is the percentage change in the quantity demanded of one good divided by the percentage change in price of the other good.

1. For two substitute goods, the CPE > 0.
2. For two complements, the CPE < 0.
3. For two unrelated goods, the CPE = 0.

The **income elasticity of demand** (IE) of demand is a measure of the responsiveness of quantity demanded to changes in income, measured by the percentage change in quantity demanded divided by the percentage change in income.

1. For normal goods, the IE > 0.

1). For necessities, 0 < IE < 1.

2). For luxuries, the IE > 1.

1. For inferior goods, the IE < 0.

**Using Elasticity to Analyze the Disappearing Family Farm**

1. The demand for many agricultural commodities is price inelastic while the income elasticity for these commodities is low (positive but less than one).

2. Technological change has caused large increases in the supply of agricultural commodities over time.

1. Because of the low income elasticity of demand for these commodities, demand has increased much less than supply.
2. There has been a reduction in the relative price of many agricultural commodities.
3. Fewer and fewer farmers are needed to produce agricultural commodities.

The **price elasticity of supply** is the responsiveness of the quantity supplied to a price change, measured by dividing the percentage change in the quantity supplied of a product by the percentage change in the product’s price.

1. Because of the law of supply, this elasticity normally will have a positive numerical value.
2. The longer the time period firms have to respond to a price change, the greater the elasticity of supply.

CH7 The Economics of Health Care

美国的医疗制度，其实是公私结合的。退休老人有国家的基本免费医疗照顾，这是“公益”的部分。市场机制的私有保险业，主要是退休前的那一段。保险公司根据你开始购买保险的年龄和健康状况，来决定你每月支付的费用。而且个人保费除总体费率增长之外，不再增长。

美国医疗体系中的三个基本组成部分及相互关系：需要医疗服务的病人，提供医疗服务的医护人员，和医疗保险（私营的保险公司或国家保险）。保险公司从客户（病人和健康的人）那里根据条件（financing rules）收取保险金（premium），提供保险覆盖面（coverage），再根据付款规则（payment rules）付给医护人员；医护人员根据一定的就医原则（access rules）接纳病人。

加拿大、法国和英国都是国家通过税收，垄断医疗，成为唯一支付医疗费用的主体（single payer），这样所有公民无一例外，都平等地纳入国家医疗体系。在加拿大，各个州政府充当这一角色，医生的收入大约只是美国医生收入的一半。这样做的问题是医疗供给受到限制：挂号难，排长队，有的重大病情等不及排队只能到美国来动手术。医生下意识地“节约用”手术（rationing），手术是医生不得已而为之，是最后策略。日本也非常注重平等就医，把病人承担的成本部分（co-pay）压缩得很小，医生的利润很薄。美国相对于其他主要发达国家的优势在于医疗技术更新快，发明创造多。

美国医疗体系的演变

1912年泰德.罗斯福总统（Teddy Roosevolt）就承诺要建立国家医疗保险，但在竞选中输给民主党候选人威尔逊。1954年美国税务局（Internal Revenue Services）规定，雇主为雇员购买的医疗保险可以作为营业成本，从利润中扣除，然后计算营业税的基数，于是医疗保险和给职工的其他福利都变成可以减税的花费（tax deductible）。这个规定使雇人单位采取“增加职工福利，降低职工工资”的雇人策略，私有医疗保险随之迅速扩张。

1965年Medicare 和Medicaid 国家项目应运而生 － Medicare 承担65岁以上老年人的医疗花费，Medicaid承担收入在一定程度以下穷人的医疗花费。八九十年代，社会福利的覆盖面逐渐扩大。不但老人有社会退休金（Social Security）和Medicare，穷人有Medicaid，孩子、孕妇和其他有困难的妇女都被囊入到社会保障体系之中。1997年国会通过的《国家儿童医疗保险项目》（State Chilren’s Health Insurance Program, 缩写SCHIP）使税收承担的（tax backed）儿童医疗保险的覆盖面扩大到几乎包括了所有儿童。 2003年Medicare也负担病人处方药（prescription drug）的费用。

2009年12月参议院以60比39的多数票通过《保护病人和经济适用医疗法案》（ Patient Protection and Affordable Care Act，缩写PPACA）。2010年3月21日众议院以219比212票的微弱优势通过这个法案，两天后由奥巴马总统正式签署为法律。这部法律要在今后四年中逐步实施，意在继续扩大国家保险的覆盖面，同时通过提高运作效率减少长期国债。国会预算办公室（CBO）预计这个法案会使3000万没有医疗保险的美国人纳入保险；在今后10年国家要承担9380亿美元的医疗费用，但同时减少国债1380亿美元。

没有医疗保险的美国人是既不符合Medicare和Medicaid的标准，也没有雇主提供医疗保险的那些人。他们或者失业，或者是个体户（self-employed），或者是小公司的雇员。小公司往往没有能力提供医疗保险，他们员工的唯一选择就是买个人医疗保险（individual health plan）。而这样的私人保险因为逆向选择的缘故（adverse selection），价格昂贵（个人医疗保险的价格是集体保险价格的三倍以上），他们无法承受，于是成了医疗体制外的游民。只有因突发事件，他们进入大医院的急救室的时候，才不必担心医疗费用。

**非对称信息（Asymmetric Information）**

　非对称信息是指在[市场经济](http://wiki.mbalib.com/wiki/%E5%B8%82%E5%9C%BA%E7%BB%8F%E6%B5%8E)条件下，市场的买卖主体不可能完全占有对方的信息，这种信息不对称必定导致信息拥有方为谋取自身更大的利益而使另一方的利益受到损害。

**逆向选择(Adverse choice / Adverse Selection)**

**逆向选择**是指由于交易双方[信息不对称](http://wiki.mbalib.com/wiki/%E4%BF%A1%E6%81%AF%E4%B8%8D%E5%AF%B9%E7%A7%B0)和[市场价格](http://wiki.mbalib.com/wiki/%E5%B8%82%E5%9C%BA%E4%BB%B7%E6%A0%BC)下降产生的劣质品驱逐优质品，进而出现[市场](http://wiki.mbalib.com/wiki/%E5%B8%82%E5%9C%BA)交易产品平均质量下降的现象。

逆向选择最经典的例子,是二手车市场。假如有一辆较好的二手车,准备进场交易。这车究竟质量怎样,性能如何?应该说只有卖车人最清楚。但买车人就不同了。他从来没用过这辆车,车子质量究竟如何,浑然不知。怎么办呢?为了慎重起见,也为了防止风险,买车人必然要尽量杀价,本来值10万元的,他只出8 万。卖车人呢,明知道我这车完全可以值10万的嘛,偏要我8万元出手,当然不干。一个坚持要价,一个拼命杀价。僵持的结果,自然是谈不下来。最终,这辆好车只好退出市场,不卖了。一辆辆好车,陆续退场,剩下的车质量越来越差。而车的质量越差,买车人就越要杀价。就这么着,经过卖车人与买车人一轮又一轮[博弈](http://wiki.mbalib.com/wiki/%E5%8D%9A%E5%BC%88" \o "博弈),最终,二手车市场只能是一天天萎缩,甚至倒闭关门。这就是事与愿违,也就是经济学家说的逆向选择。

　　在现实的经济生活中，存在着一些和常规不一致的现象。本来按常规，降低[商品](http://wiki.mbalib.com/wiki/%E5%95%86%E5%93%81)的价格，该商品的[需求量](http://wiki.mbalib.com/wiki/%E9%9C%80%E6%B1%82%E9%87%8F)就会增加；提高商品的价格，该商品的供给量就会增加。但是，由于信息的不完全性和[机会主义行为](http://wiki.mbalib.com/wiki/%E6%9C%BA%E4%BC%9A%E4%B8%BB%E4%B9%89%E8%A1%8C%E4%B8%BA)，有时候 ，降低商品的价格，[消费者](http://wiki.mbalib.com/wiki/%E6%B6%88%E8%B4%B9%E8%80%85" \o "消费者)也不会做出增加购买的选择，提高价格，生产者也不会增加[供给](http://wiki.mbalib.com/wiki/%E4%BE%9B%E7%BB%99)的现象。所以，叫“逆向选择”。

保险市场也是这样。身体比较健康,平时不大患病的人,一般是不愿意到保险公司购买[健康保险](http://wiki.mbalib.com/wiki/%E5%81%A5%E5%BA%B7%E4%BF%9D%E9%99%A9" \o "健康保险)的;恰恰是那些身体不大健康,平时老爱生病的人,更愿意购买[健康保险](http://wiki.mbalib.com/wiki/%E5%81%A5%E5%BA%B7%E4%BF%9D%E9%99%A9" \o "健康保险)。由于保户的总体健康水平很低,保险公司赔给保户的钱,就会大大高于他们按照正常人平均得病率所收取的保费。这就出现了保险市场的逆向选择。

**道德风险（Moral Hazard）**

**道德风险（Moral Hazard）**是指参与[合同](http://wiki.mbalib.com/wiki/%E5%90%88%E5%90%8C" \o "合同)的一方所面临的对方可能改变行为而损害到本方利益的[风险](http://wiki.mbalib.com/wiki/%E9%A3%8E%E9%99%A9)。

　　比如说，当某人获得某[保险公司](http://wiki.mbalib.com/wiki/%E4%BF%9D%E9%99%A9%E5%85%AC%E5%8F%B8" \o "保险公司)的[保险](http://wiki.mbalib.com/wiki/%E4%BF%9D%E9%99%A9)，由于此时某人行为的[成本](http://wiki.mbalib.com/wiki/%E6%88%90%E6%9C%AC)由那个保险公司部分或全部承担。此时保险公司面临着道德风险。如果此人[违约](http://wiki.mbalib.com/wiki/%E8%BF%9D%E7%BA%A6)造成了损失，他自己并不承担全部责任，而保险公司往往需要承担大部分后果。此时某人缺少不违约的[激励](http://wiki.mbalib.com/wiki/%E6%BF%80%E5%8A%B1)，所以只能靠他的道德自律。他随时可以改变行为造成保险公司的损失，而保险公司要承担损失的风险。

**鲍莫尔病（Baumol's disease）**或称**鲍莫尔成本病(Baumol's cost disease，有时简称cost disease)**

**鲍莫尔病**(Baumol's disease）是美国经济学家威廉·鲍莫尔在1967年一篇研究[经济增长](http://baike.baidu.com/view/73375.htm" \t "_blank)的论文中提出来的。他建立了一个两部门宏观经济增长模型，其中一个部门是“进步部门”(progressive　sector)，另外一个部门是“停滞部门”(nonprogressive　sector，后来鲍莫尔常用stagnant　sector)，进步部门的生产率相对快速增长将导致停滞部门出现相对[成本](http://baike.baidu.com/view/45395.htm)的不断上升。他认为，如市政府[服务](http://baike.baidu.com/view/133203.htm)、教育、表演艺术、饭店和休闲等很多服务部门都具有这一特征，整体上看，相对于[制造业](http://baike.baidu.com/view/728164.htm)，[服务业](http://baike.baidu.com/view/154003.htm)[劳动生产率](http://baike.baidu.com/view/22499.htm)更难以提高，正如在表演艺术市场上，三百年前的莫扎特四重奏要四个人演，三百年后依然要四个人!因而，随着制造业的生产率改进，[服务业](http://baike.baidu.com/view/154003.htm)在整个[经济](http://baike.baidu.com/view/20838.htm)中的比重反而上升了。

奥巴马政府医改的主要内容   
在医保覆盖方面，奥巴马明确提出要确保所有美国公民都能获得适当的医保覆盖，让医疗保健成为每个美国人都负担得起、享受得到的服务，但保留患者的选择权；并且要建立一项全美健康保险交换制度和一项新的公共卫生计划，提供一定程度的私人保险，比如没有提供医疗保险的小型公司员工，未受雇佣的个人可以通过美国联邦政府的这一制度获得保费合理的医疗保险。政府设立一个医疗保险计划市场，各个家庭可以在私人计划或是美国联邦医疗保险（Medicare）等政府新推出的计划中选择。  
在医疗保险的可及性与公平性方面，奥巴马主张向低收入家庭提供补贴用于保险成本，向重病患者提供补贴帮助投保。家长必须为孩子投保，大公司必须提供保险，或是成立基金用于支付保险费。消除癌症患者和癌症幸存者之间的医疗保险差异，确保所有的人能够公平地购买到合理保费的私人保险。在医疗保健方面，奥巴马主张通过扩大贷款还款资助力度，提供适当的赔偿，保证培训课程开展，加强医疗保健工作队伍，加强基础建设以改善工作环境。奥巴马还承诺5年内支持癌症研究的预算将翻倍，有必要扭转近年来对该领域资助的停滞状态。

CH8 Firms, the Stock Market, and Corporate Governance

A **sole proprietorship** is a firm owned by a single individual and not organized as a corporation.

A **partnership** is a firm owned by two or more persons and not organized as a corporation.

A **corporation i**s legal form of business that provides the owners with limited liability. **Limited liability** is the legal provision that shields owners of a corporation from losing more than they have invested in the firm.

**公司治理（Corporate Governance）**

**公司治理**又名**公司管治**、**企业管治**，是一套程序、惯例、政策、法律及机构，影响着如何带领、管理及控制公司。公司治理方法也包括公司内部利益相关人士及公司治理的众多目标之间的关系。主要利益相关人士包括[股东](http://wiki.mbalib.com/wiki/%E8%82%A1%E4%B8%9C)、[管理人员](http://wiki.mbalib.com/wiki/%E7%AE%A1%E7%90%86%E4%BA%BA%E5%91%98)和理事。其它利益相关人士包括僱员、[供应商](http://wiki.mbalib.com/wiki/%E4%BE%9B%E5%BA%94%E5%95%86)、[顾客](http://wiki.mbalib.com/wiki/%E9%A1%BE%E5%AE%A2)、[银行](http://wiki.mbalib.com/wiki/%E9%93%B6%E8%A1%8C)和其它贷款人、政府政策[管理者](http://wiki.mbalib.com/wiki/%E7%AE%A1%E7%90%86%E8%80%85)、环境和整个社区。

　　从公司治理的产生和发展来看，公司治理可以分为狭义的公司治理和广义的公司治理两个层次。

　　狭义的公司治理，是指所有者(主要是[股东](http://wiki.mbalib.com/wiki/%E8%82%A1%E4%B8%9C))对经营者的一种监督与制衡机制，即通过一种制度安排，来合理地界定和配置所有者与经营者之间的权利与责任关系。公司治理的目标是保证股东利益的最大化，防止经营者与所有者利益的[背离](http://wiki.mbalib.com/wiki/%E8%83%8C%E7%A6%BB)。其主要特点是通过[股东大会](http://wiki.mbalib.com/wiki/%E8%82%A1%E4%B8%9C%E5%A4%A7%E4%BC%9A)、[董事会](http://wiki.mbalib.com/wiki/%E8%91%A3%E4%BA%8B%E4%BC%9A)、[监事会](http://wiki.mbalib.com/wiki/%E7%9B%91%E4%BA%8B%E4%BC%9A)及经理层所构成的[公司治理结构](http://wiki.mbalib.com/wiki/%E5%85%AC%E5%8F%B8%E6%B2%BB%E7%90%86%E7%BB%93%E6%9E%84)的内部治理。

　　广义的公司治理是指通过一整套包括正式或非正式的、内部的或外部的制度来协调公司与[所有利益相关者](http://wiki.mbalib.com/wiki/%E6%89%80%E6%9C%89%E5%88%A9%E7%9B%8A%E7%9B%B8%E5%85%B3%E8%80%85)之间(股东、[债权人](http://wiki.mbalib.com/wiki/%E5%80%BA%E6%9D%83%E4%BA%BA)、职工、潜在的[投资者](http://wiki.mbalib.com/wiki/%E6%8A%95%E8%B5%84%E8%80%85)等)的[利益关系](http://wiki.mbalib.com/wiki/%E5%88%A9%E7%9B%8A%E5%85%B3%E7%B3%BB)，以保证公司决策的科学性、有效性，从而最终维护公司各方面的利益。

从公司治理的环境和[运行机制](http://wiki.mbalib.com/wiki/%E8%BF%90%E8%A1%8C%E6%9C%BA%E5%88%B6)来看，可以分为内部公司治理和外部公司治理.

**Corporate governance** is the way in which corporations are structured and the impact a corporation’s structure has on the firm’s behavior.

In corporations there is a **separation of ownership from control**: in many large corporations the top management, rather than the shareholders, control day-to-day operations. The separation of ownership from control is an example of a **principal-agent problem**: a problem caused by an agent pursuing his own interests rather than the interests of the principal who hired him.

Firms may obtain external funds in two ways.

1. **Indirect finance** is the flow of funds from savers to borrowers through financial intermediaries such as banks. Intermediaries raise funds from savers to lend to firms (and other borrowers).
2. **Direct finance** is the flow of funds from savers to firms through financial markets. Direct finance usually takes the form of the borrower selling a lender a financial security.

A financial security is a document that states the terms under which the funds have passed from the buyer of the security to the borrower. There are two main types of financial securities.

1. A **bond** is a financial security that represents a promise to repay a fixed amount of fund. The interest rate on a bond is equal to the annual interest (or coupon payment) divided by the final payment of the loan (or principal).
2. A **stock** is a financial security that represents partial ownership of a firm. As an owner of the firm a shareholder is entitled to a share of the corporation’s profits. Management decides how much profit to reinvest in the firm (retained earnings). Remaining profits are **dividends**: payments by a corporation to its shareholders. When firms’ share prices rise, owners will receive **capital gains**: increases in the value of a firm’s shares.