



# THE ECONOMIC WAY OF THINKING

Thirteenth Edition

PAUL HEYNE | PETER BOETTKE | DAVID PRYCHITKO

## **Chapter 4**

### **Cost and Choice: The Concept of Supply（成本和选 择：供给的概念）**

# Learning Objectives（学习目标）

- Review the concept of opportunity cost（复习机会成本概念）
- Distinguish between sunk and marginal cost（区分沉淀成本和边际成本）
- Establish how opportunity cost influences decisions to supply, and derive the supply curve using a production possibilities frontier（论证机会成本怎样影响供给决策，利用生产可能性前沿导出供给曲线）
- Explain the factors that shift the supply curve（解释能导致供给曲线移动的因素）
- Analyze the price elasticity of supply（分析供给弹性）

# Chapter Outline（大纲）

- Refresher on Opportunity Costs（复习机会成本的概念）
- Costs Are Tied to Actions, Not Things（成本和行为而不是和事物息息相关）
- The Irrelevance of “Sunk Costs”（沉没成本不相关）
- Producers’ Costs as Opportunity Costs（生产者的成本是机会成本）
- Marginal Opportunity Costs（边际机会成本）
- Costs and Supply（成本和供给）

# Chapter Outline（大纲）

- The Supply Curve（供给曲线）
- Supply Itself Can Change（供给自身也会变）
- Marginal and Average Costs (边际成本和平均成本)
- The Cost of a Volunteer Military Force（志愿兵役制度的成本）
- Price Elasticity of Supply（供给的价格弹性）
- Cost as Justification（用成本论证正当性）

# Introduction（引言）

- The theory of supply is not essentially different from the theory of demand（供给理论与需求理论没有本质的不同）
  - Decision makers face alternatives.（决策者面临选择）
  - Choices are based on comparing expected marginal benefits and costs.（决策者面临选择）
  - The logic of the economizing process is the same for producers as it is for consumers.

# Introduction（引言）

- The incentive to produce and supply scarce goods is shaped by opportunity cost and the market prices that reflect and inform us of those costs.（生产和供应稀缺物品的激励取决于机会成本和反映并告知我们这些成本的市场价格）

# Refresher on Opportunity Cost（复习机会成本的概念）

## ■ Question

- Why do poor people travel between cities by bus, while wealthy people are more likely to travel by air?（从一个城市到另一个城市，为什么穷人更愿意坐长途汽车，而富人更愿意坐飞机？）

## ■ Answer

- The higher one's income, the higher the opportunity cost of time.（一个人的收入越高，时间的机会成本就越高）

# Costs are Tied to Actions, Not Things (成本和行为而不是和事物相关)

- Costs are always tied to actions, decisions and choices.  
(成本总是与行为、决策和选择相关联)
- There is no **objective costs**(不存在客观成本)!
  - Costs are always costs to **someone**. (成本总是对某人而言的成本.)
  - Actions can entail different costs for different people. (同一行动对不同的人可以有不同的成本.)



# What Do I Do Now? The Irrelevance of “Sunk Costs”（我现在该干什么？ 沉没成本不相关）

- Cost previously incurred should not be confused with opportunity cost（不能把以前发生的成本与机会成本混淆）
- When making cost calculations,
  - do not look at the past, for the past is filled with **sunk cost** (irretrievable cost)（进行成本计算时，不要看过去，因为过去的是沉没的成本（不可收回的成本））
  - The proper stance is to look forward to opportunity cost, which always lies in the future（正确的立场是往前看机会成本，它总是存在于未来）

# What Do I Do Now? The Irrelevance of “Sunk Costs”（我现在该干什么？ 沉没成本不相关）

- E.g. 不管你投资生产用了多少钱，一旦下了注，付出了的成为历史，而历史成本不是成本。
  - 购进了的资产，成本是转卖出去的所值，或将整盘生意出售之所得。这样的成本可能比你下注的较高，或可能较低，甚或近于零。



# Producers' Cost as Opportunity Cost（生产者的成本作为机会成本）

- The concept of opportunity cost asserts that
    - the amount of money a producer must pay for any resource, human or physical, will depend upon what the owner of that resource can obtain from someone else and that this will depend on the value of what that resource can create for someone else.
- （机会成本的概念断言，生产者要为其所使用的人力资源和物质资源支付一定的钱数，这个钱数取决于资源所有者能从他人身上获得什么东西，而这又取决于用这些资源能为他人创造出多大的价值。）

# Producers' Cost as Opportunity Cost（生产者的成本作为机会成本）

- The case of land（土地作为例子）
  - Land can be used for residential, commercial, or industrial purposes（土地可用于住宅，商业或工业用途）
  - The cost you pay for land will be determined by the alternative opportunities that people perceive for its use（你支付的土地成本将取决于人们认识到的使用该土地的各种机会）



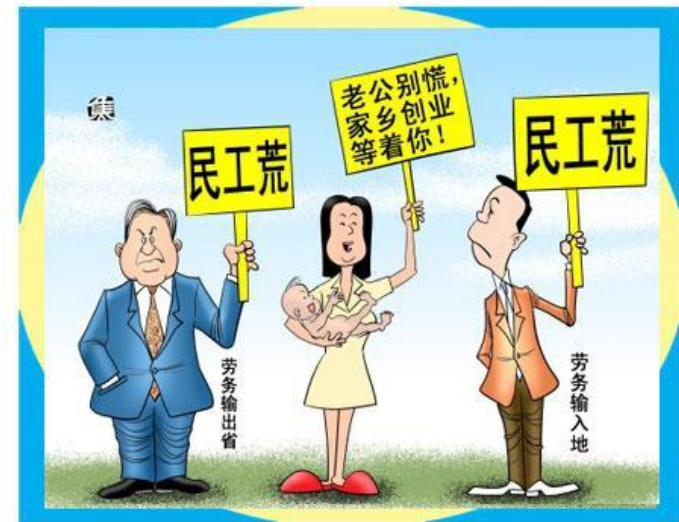
# Producers' Cost as Opportunity Cost (生产者的成本作为机会成本)

- E.g. Why is the wage rate for unskilled labor in India so low? (印度的非熟练劳动力的工资率为何那么低?)



# Producers' Cost as Opportunity Cost（生产者的成本作为机会成本）

- E.g. 近年来我国多地出现的“用工荒”
  - 中国成本低廉的劳动力已不再是取之不尽、用之不竭的资源





# Marginal Opportunity Cost（边际机会成本）

- All opportunity costs are marginal costs and all marginal costs are opportunity costs（所有机会成本都是边际成本，而所有边际成本也都是机会成本）
  - Opportunity cost calls attention to **the value of the opportunity that will be foregone**（机会成本关注的是一项行为所放弃的机会的价值）
  - Marginal cost calls attention to **the change in the existing situation that will ensue**（边际成本关注的是一项行为会使现在的境况发生的变化）
- The full name of a cost relevant to decision making is “marginal opportunity cost”（和决策有关的任何成本，其全名就是边际机会成本）

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# Costs and Supply

- Now we get to the heart of the chapter
  - Using the notion of marginal opportunity cost to explain the decisions to supply goods and services on the market.



# Costs and Supply

- Just as *demand curves indicate the marginal costs or sacrifices that people are willing to incur in order to obtain particular goods,*
- Supply curves show the marginal opportunity costs that must be covered to induce potential suppliers to make particular goods available. (正如需求曲线表示的是人们为了获取某种特定的物品愿意付出的边际成本或代价，供给曲线表示促使潜在供应者提供特定物品必须给予补偿的边际成本.)

# Costs and Supply (成本和供给)

- Farmer Smith considers producing soybeans and corn this season. (农夫史密斯考虑在本季节生产大豆和玉米)
  - If he devotes all of his acreage to soy production, he can produce 14.5 units. (如果都种大豆, 能收获14.5单位)
  - If he produces corn instead, he can produce 10 units. (如果全种玉米, 能收获10单位)

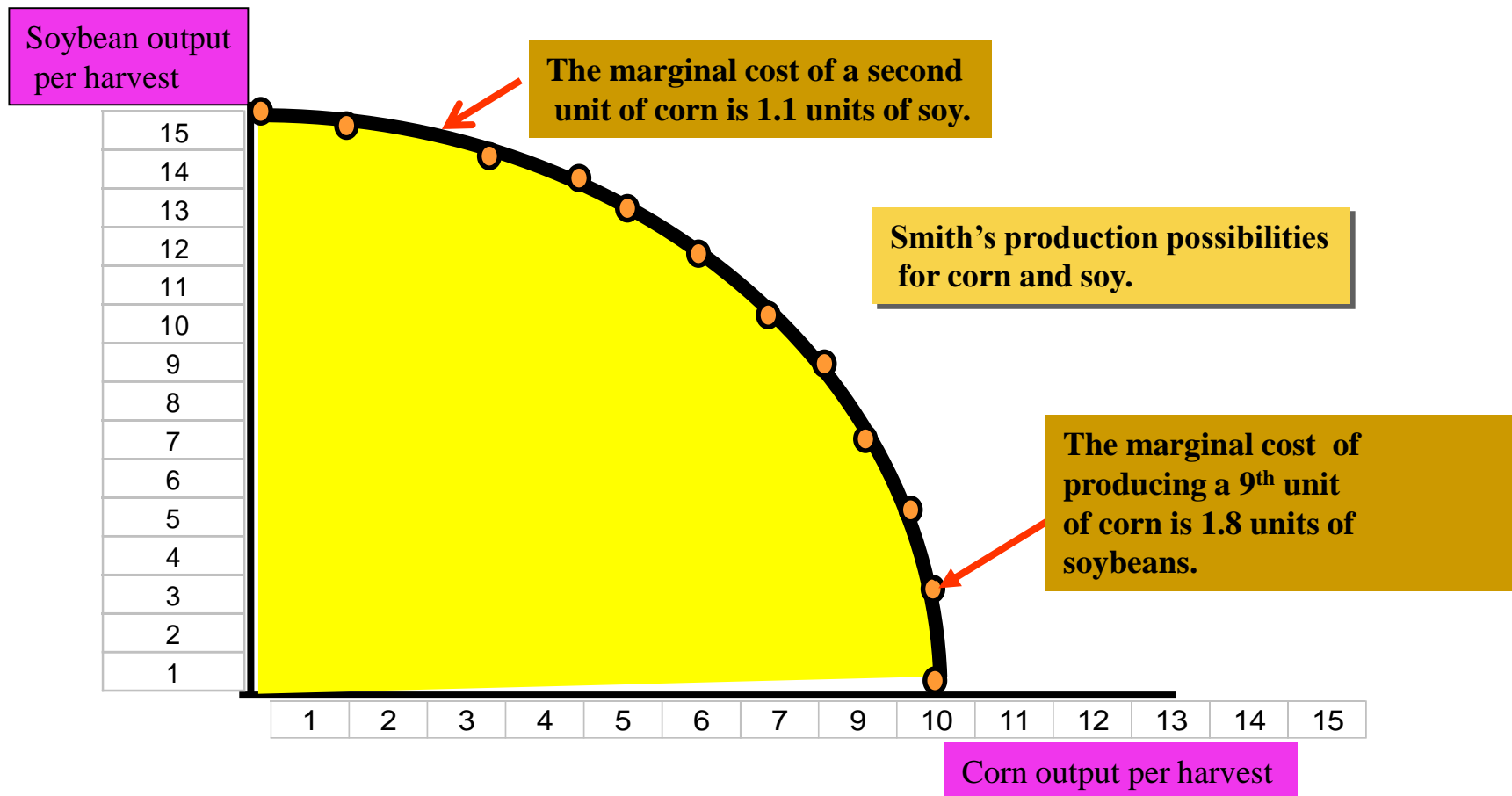
# Costs and Supply (成本和供给)

<u>Soybean Output per Harvest</u>	<u>Corn Output per Harvest</u>
14.5	0
13.5	1
12.4	2
11.2	3
9.9	4
8.5	5
7.0	6
5.4	7
3.7	8
1.9	9
0	10

**Table 4-1** Some production possibilities

# Costs and Supply (成本和供给)

**Figure 4-1** The production possibilities frontier with rising marginal cost (边际成本逐渐上升的生产可能性曲线)



# Costs and Supply（成本和供给）

- *Increasing opportunity cost* of producing each good（生产每种物品的机会成本递增）。
- Smith has to take into account the relative prices of soy and corn to make his production decision（史密斯必须考虑大豆和玉米的相对价格才能做出生产决定）
  - Relative prices inform producers of the marginal cost, and the marginal benefits, of their alternative production plans.（相对价格告知生产者各种生产计划的边际成本和边际收益）

## Costs and Supply（成本和供给）

<u>玉米产量（单位）</u>	<u>边际机会成本（大豆价格保持在每单位1美元）</u>
1	\$1.0
2	\$1.1
3	\$1.2
4	\$1.3
5	\$1.4
6	\$1.5
7	\$1.6
8	\$1.7
9	\$1.8
10	\$1.9

表4-2

# The Supply Curve (供给曲线)



**Figure 4-2** The supply curve is the marginal opportunity cost curve of making various quantities of a good available (供给曲线就是供应不同数量的某种产品的边际机会成本曲线)

# The Supply Curve（供给曲线）

- The supply curve illustrates the alternative amounts of a good supplied at alternative prices（供给曲线表示了某种物品在不同价格下的不同供给量）
  - **The law of supply**: Other things being constant, a change in price of the output increases quantity supplied. (供给法则：保持其他条件不变，产品价格的上涨会增加供给量)
- The area under the curve reflects the total cost of production（供给曲线下的面积反映了总生产成本）



# The Supply Curve (供给曲线)

- As the price people are willing to pay for a good rises, that price persuades people *with a marginal opportunity cost of supplying the good that is less than the price* to shift the resources they own or control into supplying the good in question. (如果人们愿意为一种物品支付的价格提高，这个较高的价格就会劝导那些供给这种物品的边际机会成本低于这一价格的人将他们拥有或掌控的资源转移到供给这种物品上来.)

# Supply Itself Can Change（供给自身也会变）

- Anything that changes the marginal cost of production will tend to change the overall supply curve.（任何改变边际生产成本的趋势都会改变总体供应曲线）
  - Prices of factors of production（生产要素价格的变化）
  - Technology changes（技术的变化）
  - prices of substitutes（替代品的价格）
  - Change in expected price（预期价格变动）
  - Change in overall number of suppliers（供应商总数变化）

# Supply Itself Can Change（供给自身也会变）

- Suppose the price of soybeans alone falls from \$1.00 to \$0.50 per unit.（假设大豆单价从\$1.00下降到\$0.50）

<u>玉米产量（单位）</u>	<u>边际机会成本（大豆价格保持在每单位0.5美元）</u>
1	\$ 0.50
2	\$ 0.55
3	\$ 0.60
4	\$ 0.65
5	\$ 0.70
6	\$ 0.75
7	\$ 0.80
8	\$ 0.85
9	\$ 0.90
10	\$ 0.95

Table 4-3

# Marginal and Average Costs（边际成本和平均成本）

- **Average cost** is total cost divided by the number of units produced（平均成本是总成本除以生产的单位数）
- Average cost does not play the same role in choices as marginal cost（平均成本在选择中的作用不同于边际成本）
  - economic decisions are always made with an eye towards the future（经济决策总是着眼于未来）
  - marginal cost should be the guide（由边际成本指引）

# Marginal and Average Costs (边际成本和平均成本)

Units of Corn Produced	Total Cost of Producing Corn	Marginal Cost	Average Cost
0	0	0	0
1	\$1.00	\$1.00	\$1.00
2	\$2.10	\$1.10	\$1.05
3	\$3.30	\$1.20	\$1.10

**Table 4-4** Smith's total cost of producing corn, his marginal cost, and his average cost

# Marginal and Average Costs（边际成本和平均成本）

- Averages can be looked at after the fact:（事后可以看平均值）
  - to see how well or poorly things went,（看看事情进展得好坏）
  - to learn something about the future if the future can be expected to resemble the past.（如果可以预期未来类似于过去，则可以从平均值中得到一些有关未来的信息）

# The Cost of a Volunteer Military Force（志愿兵役制度的成本）

- Concerns about recruitment shortages have led some to call for a military draft—compulsion.（对征兵短缺的担忧导致一些人呼吁进行强制征兵制）
- But is that the least costly way to form a military?（但这样做一定是组织军队较便宜的方式吗）
- The opportunity cost of a volunteer military is the foregone wages that could be earned in civilian occupations（志愿兵的机会成本是本来可以在平民职业中赚取的工资）

# Price and Elasticity of Supply （供给的价格弹性）

- ***Price Elasticity of Supply*** is the % change in quantity supplied, divided by the % change in price. （供给的价格弹性等于供给量变化的百分比除以价格变化的百分比）
  - If the percentage change in quantity supplied is greater than the percentage change in price, then supply will be **elastic**. （如果供应量的百分比变化大于价格的百分比变化，则供应是有弹性的）
  - If the percentage change in quantity supplied is less than the percentage change in price, then supply will be **inelastic**.



# Price and Elasticity of Supply （供给的价格弹性）

- Price and quantity supplied change in the same direction.  
（价格和数量同方向变动）
  - Regardless of the elasticity, when prices rise, total revenue rises; when prices fall, total revenue falls. （无论弹性如何，当价格上涨时，总收入就会增加。当价格下跌时，总收入就会下降）

# Price and Elasticity of Supply （供给的价格弹性）

- With time to react to price changes, supply becomes more **elastic** （随着时间对价格变化做出反应，供应变得更有弹性）
- If producers do not have the time to secure additional resources when prices change, supply will be perfectly **inelastic** （如果价格变化时生产者没有时间获取更多资源，那么供应将完全无弹性）

# Cost as Justification（用成本论证正当性）

## ■ Caution(警示)

- ❑ Costs often have an ethical and political as well as an economic dimension.（成本通常具有道德、政治和经济方面的意义）
- ❑ All statements about costs must be inspected for evidence of special pleading. (所有关于成本的陈述都必须加以检验，看看是不是为了某个特殊目的所做的辩护.)

# Cost as Justification (用成本论证正当性)

- Many people think that
  - prices should be related closely to cost **because costs supposedly represent something real and unavoidable.**(价格应该与成本密切联系，成本据说是真实的和不可避免的事情)
  - If prices are significantly above cost then producers are pursuing **some unfair advantage.** (如果价格明显高于成本，那么生产商就是在追求某种不公平的利益)

# Cost as Justification (用成本论证正当性)

- The above way of thinking is known as ***justification*** and *has infiltrated our laws*. (上述这种思维方式被称为正当性, 已经渗透进我们的法律中)
- E.g.
  - dumping(倾销)
  - rent control(房租管制)

## Cost as Justification （用成本论证正当性）

- In economics, cost is always the product of supply and demand （在经济学中，成本总是供求关系的产物）

# Once Over Lightly（简短回顾）

- Sunk costs（沉没成本）
- Opportunity costs（机会成本）
- Marginal Opportunity Cost
- The Supply Curve（供给曲线）
- Marginal and Average Costs（边际成本和平均成本）
- Price Elasticity of Supply（供给的价格弹性）
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