



THE ECONOMIC WAY OF THINKING

Thirteenth Edition

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Chapter 9

Competition and Government Policy

（竞争与政府政策）

Learning Objectives （学习目标）

- Distinguish between the model of perfect competition and the concept of competition as an entrepreneurial process （区分完全竞争模型和作为企业家活动过程中的竞争概念）
- Investigate the ways profit seekers might seek to restrict market competition （研究逐利者寻求限制市场竞争的方式）
- Critically analyze the argument about the anti-competitive nature of “selling below cost” and “predatory pricing” （批判性分析有关“低于成本价销售”和“掠夺性定价”说法的反竞争本质）
- Distinguish the intent of antitrust policy from the actual practice of regulation （区分反托拉斯政策的目的与管制实践）
- Convey that it may be an error to evaluate a less-than-ideal market process from an ideal-but-unattainable solution. （说明为什么不应该用理想但不可实现的方法作为参照，去评估不够理想的市场过程）

Chapter Outline（大纲）

- Competition as a Process（竞争作为一个过程）
- The Pressures of Competition（竞争的压力）
- Controlling Competition（控制竞争）
- Competition for the Key Resource（对核心资源的竞争）
- Competition and Property Rights（竞争与财产权）
- The Ambivalence of Government Policies（政府政策的矛盾性）

Chapter Outline（大纲）

- Selling Below Cost（低于成本出售）
- What Is the Appropriate Cost?（什么是适当的成本？）
- “Predators” and Competition（“掠夺者”和竞争）
- Regulating Prices（价格管制）
- “Antitrust” Policy（“反托拉斯”政策）
- Toward Evaluation（关于竞争政策的评估）

The Notion of Competition（竞争的概念）

- We often use the term competition *in everyday language* to refer to an activity that individuals engage in.（我们经常在日常语言中使用“竞争”一词来指代个人从事的活动）
- *In mainstream economics*, however, the notion of competition represents a state of affairs（然而，在主流经济学中，竞争的概念代表了一种事态）

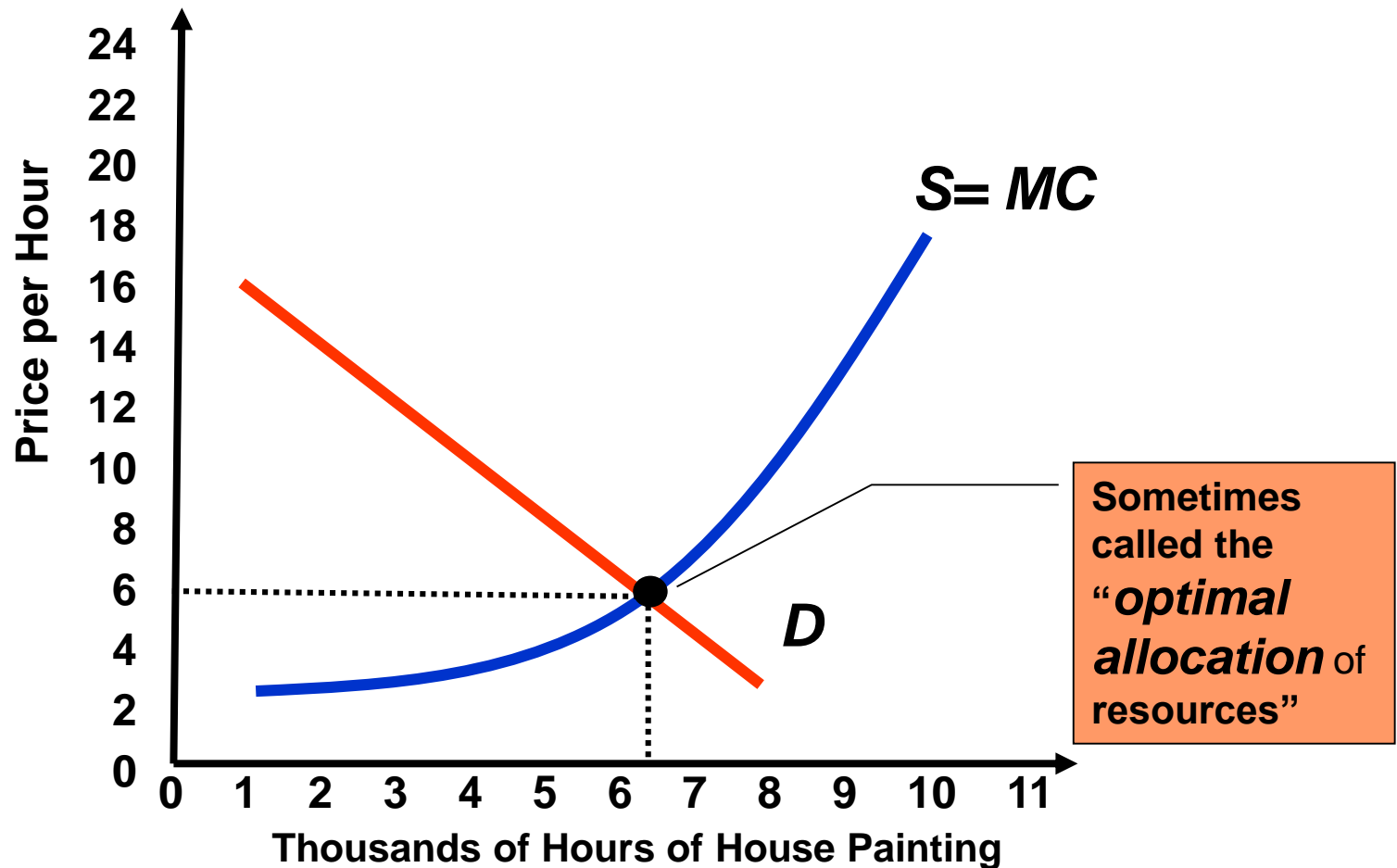
Perfectly Competitive Market（完全竞争市场）

- For most economists, a perfectly competitive market（完全竞争市场）：
 - a large number of buyers and sellers（大量的买卖双方）
 - full information（完全信息）
 - sellers produce a homogenous product（卖方生产同质产品）
 - costless mobility of resources（无成本的资源流动）
 - The economic actors are **price takers**（经济主体是价格接受者）

Perfectly Competitive Market（完全竞争市场）

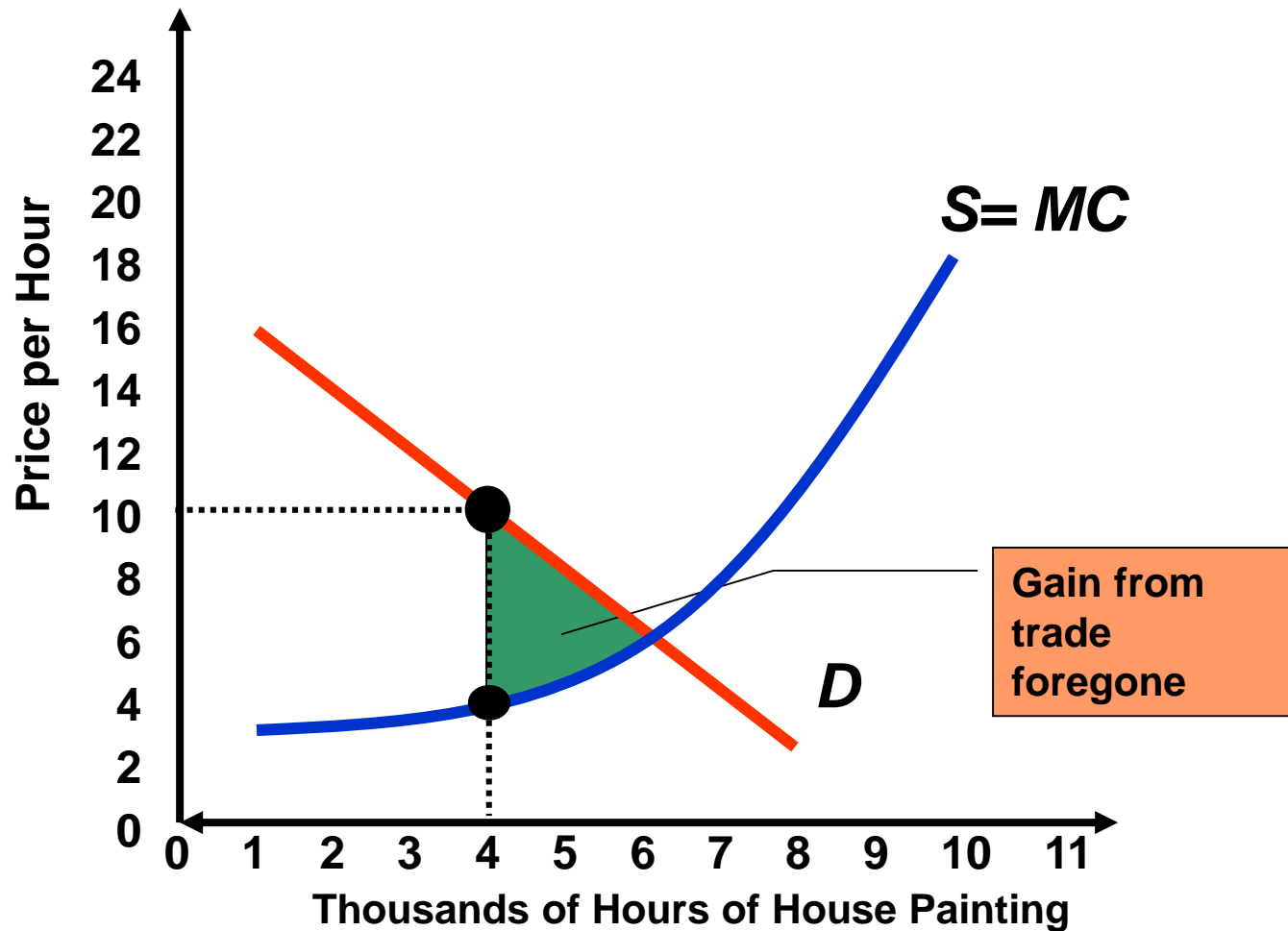
- The logic of perfect competition results in a **hypothetical optimal allocation of resources** and zero economic profit.
（完全竞争的逻辑导致假想的最优资源分配和零经济利润）
 - Pareto optimal allocation of resources（帕累托最优配置）

Perfectly Competitive Market (完全竞争市场)



The demand and supply curves for house painters during a summer

Perfectly Competitive Market (完全竞争市场)



Competition as a Process（竞争作为一个过程）

- However, the perfect competition model
 - obscured the institutional framework that underlies a functioning economic system（模糊了经济系统运作背后的制度基础）
 - overlooked the dynamic nature of exchange behavior on the market（忽略了市场交易行为的动态本质）
 - Ignored the entrepreneurial adjustment process（忽略了企业家调整过程）

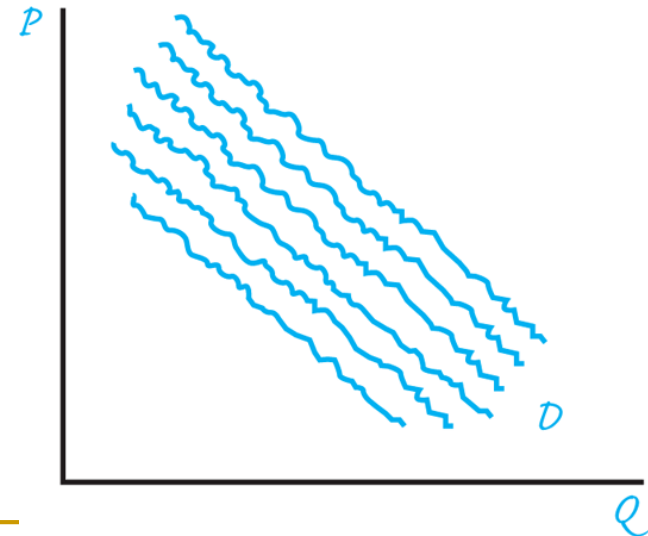
Competition as a Process（竞争作为一个过程）

- The perfect competition model focuses on that state of affairs that occurs *after all adjustments have been successfully accomplished*.（完全竞争模型关注的是成功完成所有调整之后的状态）
 - It is a major intellectual error resulting in confusion in both economic theory and public policy（它是一个严重的智力错误，给经济理论和公共政策带来混乱）

The Pressures of Competition (竞争的压力)

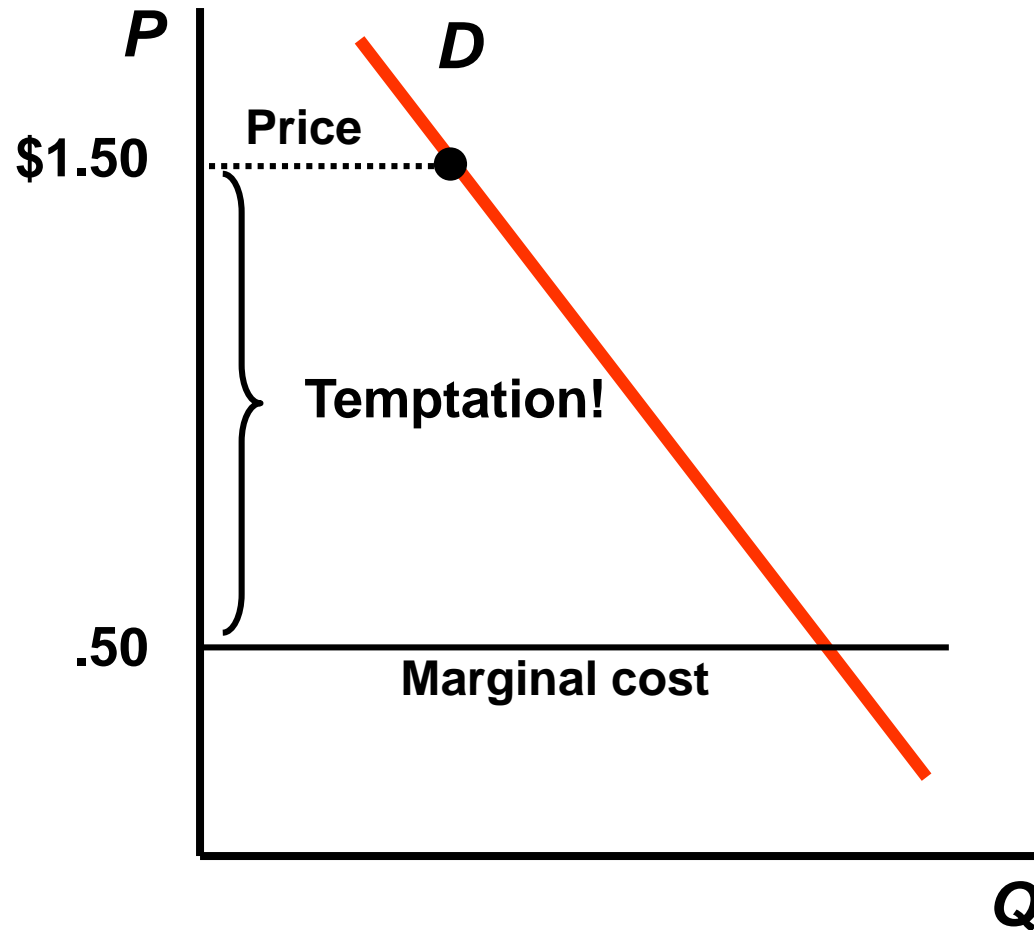
■ Sellers:

- face a downward sloping demand curve (面对下倾的需求曲线)
- Price is greater than marginal cost, which invites competition from rivals (价格大于边际成本, 这会招致竞争对手的竞争)



*Demand curve as
seller perceives it*

The Pressures of Competition (竞争的压力)



Controlling Competition（控制竞争）

- Why don't sellers agree not to compete?（为什么卖方不一致同意不竞争？）
 - Generally, all sellers wish to restrict entry（通常，所有卖家都希望限制进入）
- Answer: High transaction costs（高交易成本）
 - collusion is illegal（合谋是非法的）
 - difficult to devise agreement（难以制定协议）
 - collusion may attract other firms（合谋可能会吸引其他公司）

Controlling Competition（控制竞争）

■ What about Cartels?

- Cartels are fragile（卡特尔是脆弱的）
- To be successful
 - prevent competition among members（防止成员之间的竞争）
 - stop new competitors from entering（阻止新竞争者进入）

Controlling Competition（控制竞争）

- Groups that seek to limit entry of rivals（试图限制竞争对手进入的团体）
 - Entrepreneurs（企业家）
 - established firms（已经建立的公司）
 - professions (doctors, lawyers etc)（一些职业）
- Their objective is to guarantee profit and limit uncertainty（他们的目标是确保利润并限制不确定性）

Controlling Competition（控制竞争）

- The example of mousetrap patent（捕鼠器专利）
- Question
 - Does the production of this patented mousetrap has a guaranteed profit?（这种专利捕鼠器的生产是否可以获得有保证的利润）

Controlling Competition（控制竞争）

- What is the source of this “profit”?（这个“利润”的来源是什么？）
- Answer:
 - It is the patent *which prevents competition from eroding the difference between your total revenue and your total costs.*（是专利，因为它限制了可能会侵蚀你的总收入与总成本之差的竞争）

Controlling Competition（控制竞争）

- But have you accurately calculated the cost of producing these superior mousetraps?（你是否准确计算了生产这些捕鼠器的成本？）
- Are there costs associated with patent ownership?（是否存在与持有专利相关的成本？）
 - Does someone's offer to buy your patent affect your costs?（有人提出的购买专利的报价会影响你的成本吗？）
- Yes.

Competition for the Key Resource（对关键资源的竞争）

- Case study: when taxi operators secure legislation restricting the number of cabs（当出租车运营商通过法规限制出租车数量时）
 - entry is restricted（进入受到限制）
 - competition bids up the price of license（竞争使执照价格上涨）
- e.g., NYC taxi license reached \$1,000,000（纽约出租车执照价格达到\$1, 000, 000）

Competition for the Key Resource（对关键资源的竞争）

■ Examples

- 为什么在号称“世界工厂”的中国，大多数企业利润空间很小？
- “殡仪公司蹲点医院争尸”
 - 它们之间的竞争抬高了支付给“线人”（医院护工）的报酬！
 - 参考：<http://news.sohu.com/20110404/n280128266.shtml>

Competition and Property Rights（竞争与财产权）

- When uncertainty disappears:（当不确定性消失）
 - competition will eliminate profit（竞争将消除利润）
 - *Profits are transformed into costs of production by competitive bidding*（通过竞争性报价，利润转化为成本）

Competition and Property Rights（竞争与财产权）

- Questions: Will the pursuit of profit lead entrepreneurs to channel their energy to:（追求利润会导致企业家将精力转移到）
 - produce a ‘better mousetrap’ themselves or seek ways to prevent others from producing a ‘better mousetrap’?（自己生产更好的捕鼠器，还是设法阻止他人生产更好的捕鼠器？）
 - better taxi service or higher priced licenses?（更好的出租车服务，还是更高的执照价格？）

Competition and Property Rights（竞争与财产权）

■ Answer

- Depends upon the rules of the game and the property rights created.（取决于游戏规则和创建的财产权）

The Ambivalence of Government Policies（政府政策的矛盾性）

- Question: Should the government be relied on to preserve competition in the economy?（是否应该依靠政府来维持经济中的竞争？）

Answer

- concern for competition is not the same as concern for competitors（对竞争的关注不同于对竞争者的关注）

The Ambivalence of Government Policies（政府政策的矛盾性）

- A law that restricts competitors restricts competition（限制竞争者的法律限制了竞争）
- Common justification is that such laws preserve competition by preventing predatory practices（普遍的理由是，此类法律通过防止掠夺性行为来维持竞争）

Selling Below Cost （低于成本出售）

■ Do you agree?

“In order to preserve our competitive economic system, we need laws that prohibit unfair practices such as sales below cost. Large firms can often afford to sell products below cost until their rivals are driven out of business. If they are not restrained by law, we could easily wind up with an economy dominated by just a few huge corporations.”（“为了保护我们具有竞争力的经济体系，我们需要法律来禁止不公平的做法，比如低于成本销售。大公司通常能够以低于成本的价格销售产品，直到他们的竞争对手被挤出市场。如果他们不受法律约束，我们的经济很容易被几家大公司把持。”）

Selling Below Cost（低于成本销售）

- Many countries have such laws.
- Why would some business firms be in favor of such a law?（为何一些公司赞成这种法律）
 - They want to get protection against competition!（他们想获得免受竞争的保护！）

What is the Appropriate Cost? (什么是适当的成本)

■ Problem

- How to determine the cost below which prices cannot be set.
(如何确定那个成本水平——价格不准低于该成本)

■ Question

- Once an item is bought, isn't it a sunk cost? (一旦购买了物品, 这不是沉没成本吗?)
- What should a firm do if they cannot sell their product before it spoils? (如果公司在产品变质之前无法出售产品, 该怎么办?)

What is the Appropriate Cost? (什么是适当的成本)

- Marginal costs should be considered as business people are concerned with: (边际成本应按照商业人士所关注的那样来理解)
 - additional revenues resulting from a decision (因某项决定而产生的额外收入)
 - additional costs from the same decision (同样的决定带来的额外成本)

“Predators” and Competition （“掠夺者”与竞争）

- Protecting competitors is not the same as preserving competition （保护竞争对手不等于维护竞争）
- **Predatory pricing** （掠夺性定价）
 - reducing prices below cost in order to drive out rivals （将价格降低到低于成本的水平以驱逐竞争对手）
 - intend to raise prices afterward to recoup losses （打算在以后提高价格以弥补损失）

“Predators” and Competition （“掠夺者”与竞争）

- A list of skeptical questions （一系列可疑问题）
 - How long will it take for such a policy to work? （这种政策需要多长时间才能生效？）
 - Is it likely that the predatory firm will be able to destroy enough rivals to justify short term losses? （掠夺性企业是否有能力摧毁足够多的竞争对手以弥补短期亏损？）
 - What will happen to the physical assets and human assets of the firms forced out of business? （被迫退出的公司的有形资产和人力资产去了何处？）

“Predators” and Competition (“掠夺者” 与竞争)

- Minimum-price laws offer the **certainty** of higher prices in order to eliminate the **possibility** of higher prices (为了消除未来更高价格的可能性，最低价格立法使得更高的价格成为确定的事实)
 - A case of accepting a known and certain evil as a way of avoiding an uncertain evil of unknown dimensions. (接受一个已知的、确定的恶魔，以此避免未知不确定的恶魔！)

Regulating Prices（管制价格）

- Prices should be set to enable firms to earn a reasonable profit（定价应使企业获得合理的利润）
- How will **regulators** determine the costs of running the enterprise?（监管机构将如何确定企业运营成本？）
- Incentive problems（激励问题）：
 - innovation?（革新？）
 - cost control?（成本控制？）

Regulating Prices（管制价格）

- Question

- Who will regulate the regulators?（谁来监管监管者？）

- Capture Theory（俘获理论）

- Examples:

- Banking（银行业）
 - Airlines（航空公司）
 - telephone（电话）

“Antitrust” Policy（反托拉斯政策）

- **Legislation** exists to promote competition（存在促进竞争的立法）
- **Sherman Antitrust Act – 1890**（《谢尔曼反托拉斯法》）
 - forbids all contracts, combinations or conspiracies in restraint of interstate trade and all attempts to monopolize any part of interstate trade（禁止通过合约、联合或者共谋来限制州际贸易和任何企图垄断州际贸易的做法）

“Antitrust” Policy（反托拉斯政策）

- Clayton Act – 1914（《克莱顿法案》）
 - mergers that “substantially” lessen competition were made illegal（从实质上削弱竞争的合并被视为非法）
- Federal Trade Commission Act – 1914（成立了联邦贸易委员会法案）
 - Created Federal Trade Commission（成立了联邦贸易委员会）
 - Prohibited “unfair” practices（禁止“不公平”做法）

“Antitrust” Policy: Interpretations and Applications (反托拉斯政策: 解释与应用)

- Types of mergers (兼并的类型):
 - **horizontal** merger (横向合并)
 - e.g. two steel firms (两家钢铁公司)
 - **conglomerate** merger (混合兼并)
 - e.g. car rental company and electronics firm (汽车租赁公司和电子公司)
 - **vertical** merger (纵向合并)
 - e.g. supermarket and food processor (例如, 超市和食品加工商)

“Antitrust” Policy: Interpretations and Applications （反托拉斯政策: 解释与应用）

- Question: When does a merger substantially lessen competition? （合并何时会大大减少竞争）
- Question: What is an illegal trade practice? （什么是非法贸易行为？）
- Summary
 - Restriction on competitors will restrict their ability to compete. （对竞争者的限制将限制他们的竞争能力）

“Antitrust” Policy: Interpretations and Applications (反托拉斯政策: 解释与应用)

■ Notice

- The most effective pressures on government policies stem not from consumer but from producer interests. (对政府政策最有效地施加压力的并非消费者，而是生产者的利益.)
- Those policies will too often be shaped by the desire of producers to protect themselves against the rigors of the competitive life. (这些政策的制定往往是源于生产者想让自己免受竞争之苦的愿望.)

Toward Evaluation（关于竞争政策的评估）

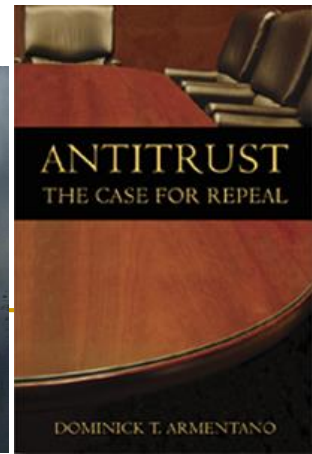
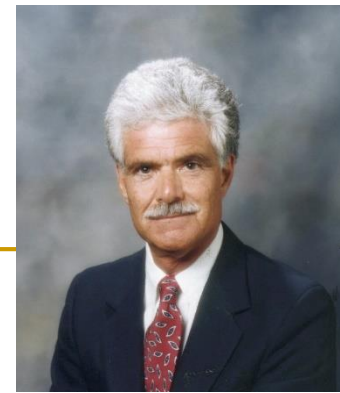
- Competitive restrictions reduce the availability of substitutes and allow sellers to increase their own wealth
（对竞争限制降低了替代品的可获得性，并允许卖方增加自己的财富）
- Competition is a process, not a state of affairs（竞争是一个过程，而不是状态）

Toward Evaluation (关于竞争政策的评估)

- An inadequate situation must be compared with more desirable situations that are attainable. (不足的情形必须与实际可以达到的更好情形进行比较)
- The nirvana approach (凤凰涅槃方法)

Toward Evaluation（关于竞争政策的评估）

- Dominick Armentano. *Antitrust: The Case for Repeal*（反托拉斯：废除的理由），The Ludwig von Mises Institute, 2007.
 - Antitrust regulation is a bludgeon used by businesses against their competitors.（反托拉斯法规是企业针对竞争对手使用的棍棒）



Once Over Lightly（简单回顾）

- Competition is a process.（竞争是一个过程）
- There are usually so many forms of competition that it is difficult to anticipate and head them all off.（通常情况下，竞争有很多形式，很难预测和阻止它们）
- Competition forms are determined by rules of the game.（竞争形式取决于游戏规则）
- Firms try to obtain government assistance to exclude competition（企业试图获得政府援助以排除竞争）

Once Over Lightly（简单回顾）

- Arguably, government regulation has blocked competition.（可以说，政府监管阻碍了竞争）
- We cannot have competition without competitors.（如果没有竞争者，也就没有了竞争）