



對外經濟貿易大學
UNIVERSITY OF INTERNATIONAL BUSINESS AND ECONOMICS



Chapter 2

Politics vs. Economics



I. 教学目的

By the end of the chapter, students should be able to know about

- the implications of the so-called “political economy”
- the relations between the economic systems and the political and cultural backgrounds of nations
- the primary characteristic of the postmodern world economy at the end of the 20th century



II. 教学计划

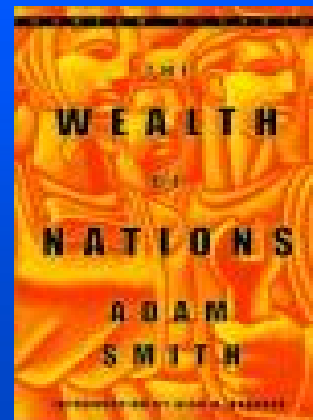
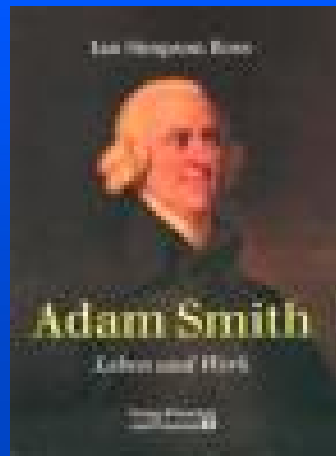
This chapter will cover 3 hours. 2 hours for the introduction of background information and explanations of terms and the texts. And the other 1 hour for discussion and practice.


III. 教学方法

- Translation: key sentences and terms
- Paraphrasing: major words and sentences
- Summarizing: important paragraphs
- Discussion: key issues
- Questions and answers

IV. 背景知识

The “political economy”, which was traditionally named for the discipline of the economists, can be dated back to Adam Smith’s *Wealth of Nations*, published in 1776.





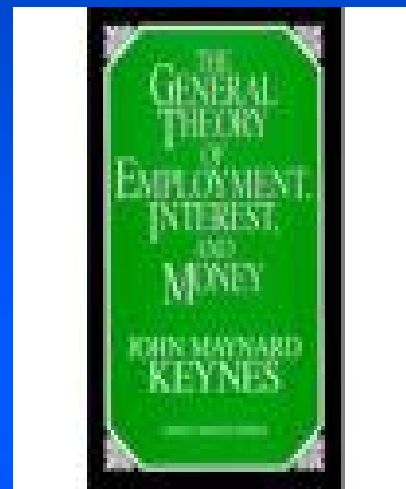
Smith's view, while more exhaustive than most visions of economists, anticipated the Industrial Revolution but hardly the global consequences of the multinational corporation. However, his principles of economic liberalism still have a leading role in Anglo-Saxon cultures today.

Smith (1723-90) laid the intellectual framework that explained the free market and still holds true today. He is most often recognized for the expression "the invisible hand," which he used to demonstrate how self-interest guides the most efficient use of resources in a nation's economy, with public welfare coming as a by-product.

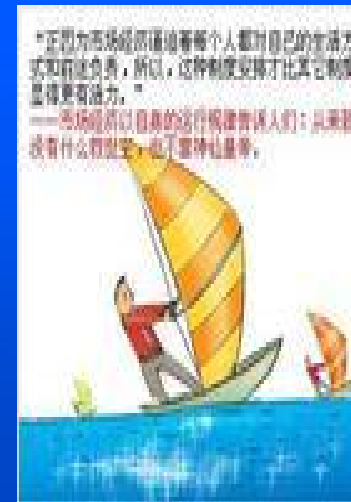


John Maynard Keynes, 1883-1946.

Keynes's *General Theory* revolutionized the way economists think about economics. It was path breaking in several ways. The two most important are, first, that it introduced the notion of aggregate demand as the sum of consumption, investment, and government spending. Second, it showed (or purported to show) that full employment could be maintained only with the help of government spending.




To underscore his laissez-faire convictions, Smith argued that state and personal efforts, to promote social good are ineffectual compared to unbridled market forces.



Economists still argue about what Keynes thought caused high unemployment. Some think that Keynes attributed unemployment to wages that take a long time to fall. But Keynes actually wanted wages not to fall, and advocated in the *General Theory* that wages be kept stable.





A general cut in wages, he argued, would decrease income, consumption, and aggregate demand. This would offset any benefits to output that the lower price of labor might have contributed.

V. 重点讲解

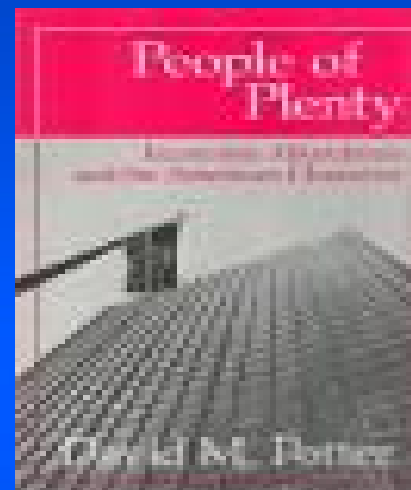
1. 概念讲解

- **Laissez-faire** 自由放任主义

Laissez-faire is short for “*laissez-faire, laissez-passer*,” a French phrase meaning idiomatically “leave to do, leave to pass” or more accurately “let things alone, let them pass”. It is the principle of allowing people’s activities (esp. of business) to develop without control.

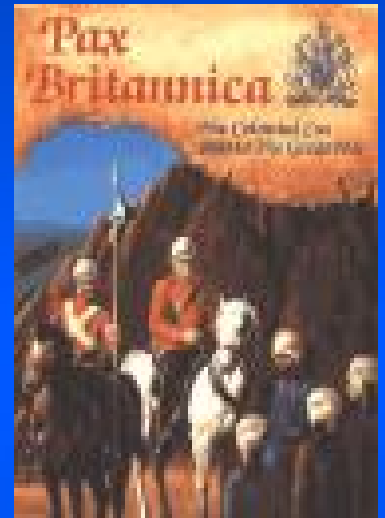
◆ the people of plenty 富裕者

People of economic abundance



- **Pax Britannica and Pax Americana**

英国强权下的世界和平和
美国强权下的世界和平





- **austerity measures**

紧缩措施

restraint measures

- **status quo**

现状


a Latin term meaning the present current, existing state of affairs.



2. 句子讲解


1. That the Americans, “the people of plenty”, have had difficulty maintaining clear boundaries between politics and economics within their own society, not to mention in their attempt to impose their liberal ideology upon other societies, is not surprising.

译：“富裕的”美国人在自己的社会里，已经很难在政治和经济之间保持分明的界限，更不用说努力使他们的自由论点强加于别国，这并不令人吃惊。




2. Ideology involves falling in love with ideas that further a certain group's or state's concrete interests.

译：意识形态包括对某种能增进集体或国家共同利益的思想的喜爱。



3. The sacrosanct value of individual freedom in the United States, for example, heavily depends upon the assumption that economics and politics can be kept separated, that the state should be kept out of people's private “business” lives as much as possible.

译：比如在美国，至高无上的个人自由价值观，紧密依赖于经济与政治保持分离的假设前提，要求政府应该尽可能地排除在人们的私人“商业”生活之外。




4. The pragmatic individualism and empiricism of Anglo-Saxon thought in general and of Adam Smith's classical liberal doctrine of maximizing self-interest in particular served as preconditions for the birth of the Industrial Revolution in Britain.

译：盎格鲁-萨克逊的传统思想和亚当·斯密个人利益最大化的独特理论中的实用个人主义和经验个人主义为英国工业革命的萌芽提供了前提条件。

5. While conditions other than economic ideology are necessary for a sufficient explanation in answering these questions, contemporary historical developments suggest that individual self-interest and organizational efforts to optimize what already exists, which are the engines of motivation behind industrial capitalism, are ideas without which no adequate explanation is possible.

译：当不包括经济意识形态的环境成为回答这些问题必不可少的充分答案时，当代的历史发展表明个人利益以及乐观地对待现实的集体作用是推动工业资本发展的原动力，这才是可能不需充分解释的想法。



6. The primacy of global logic does not go to the point of closure of Immanuel Wallerstein, who argues in *The Modern World System* (1974) that neither the sovereign state nor national society constitutes “a social system”, that only the world-system constitutes a social system and that one can only speak of social change in social systems.

译：全球概念的首要问题并没有达到沃勒斯坦观点的要求，他在《现代世界体系》（1974）中提到独立的国家或国家社会都没有建立“社会体系”，只有世界体系才能建立社会体系，个人只能代表发生于社会体系中的变化。