

Opinion: 致经济学家：地缘政治也很重要

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One big thing was largely missing in recent discussions among economists and the economic policy community on the fringes of the IMF and World Bank spring meetings in Washington DC. The new geopolitics rarely surfaced at all.

最近，在华盛顿特区举行的国际货币基金组织（IMF）和世界银行春季会议上，经济学家和经济政策界的讨论基本上没有提到一件大事。新地缘政治很少浮出水面。

For example, “friendshoring”, the shifting of production to politically friendly countries, was

discussed in terms of welfare costs, but not whether it might help the world's liberal democracies survive superpower conflict. Economic models take peace and order for granted.

例如，“友好外包”，即将生产转移到政治上友好的国家，人们从福利成本的角度进行了讨论，但没有讨论它是否有助于世界自由民主国家度过超级大国冲突。经济模型将和平与秩序视为理所当然。

The need for domestic redistribution was rightly discussed, but mainly without recognising the extra fiscal constraints presented by greater defence expenditure. The dollar's gyrations were inevitably a fixation, but without much of a nod to how far sustaining its global status, and hence Washington's role in keeping the sea lanes open, depends on the Federal Reserve engineering a return to domestic price stability.

会议正确地讨论了国内再分配的必要性，但主要没有认识到增加国防开支所带来的额外财政限制。美元的跌宕起伏不可避免地成为了一个固定话题，但人们并没有过多地关注美元在全球地位的维持，以及华盛顿在保持海上通道畅通方面的作用，在多大程度上取决于美联储恢复国内物价稳定的工程。

The divergent approaches to climate change of the US (broadly, subsidies) and Europe (taxes) were

contemplated without dwelling on what they might say about strategic positioning towards Beijing. The IMF and World Trade Organization were discussed as though they still stand at the pinnacle of an unchallenged international system, whereas in fact they risk being orphans of a discordant world order.

美国（广义上的补贴）和欧洲（税收）在气候变化问题上的不同处理方式引起了人们的思考，但并没有深入探讨它们可能对北京的战略定位有何影响。国际货币基金组织（IMF）和世界贸易组织（WTO）被讨论得好像它们仍然站在不受挑战的国际体系的顶峰，而事实上，它们有可能成为不和谐世界秩序的孤儿。

While there is an element of exaggeration in all this, I do think it would help if economists, business people and financial market participants made more of an effort to recognise the profound shift in the geopolitical backdrop. The contest between Beijing and the rich liberal democracies, which is about ideology as well as power, is set to last for many decades, irrespective of whether China's economy stumbles over the near term.

虽然这一切都有夸大的成分，但我认为，如果经济学家、商界人士和金融市场参与者能够更加努力地认识到地缘政治背景的深刻变化，那将会有所帮助。cn govt与富裕的自由国家之间的较量既关乎意识形态，也关乎权

力，无论cn经济在短期内是否陷入困境，这场较量都将持续数十年。

The west's bedrock objective should be to hold on to the distinctive way of life that characterises constitutional democracy. Apart from living by our fundamental norms and so healing our domestic politics, that entails ensuring the resilience of the core systems upon which we rely; avoiding costly unforced policy errors; and maintaining alliances and friendships around the world.

西方的根本目标应该是坚持宪政民主所特有的生活方式。除了遵守我们的基本准则，从而治愈我们的国内政治之外，这还需要确保我们赖以生存的核心制度的韧性；避免代价高昂的非被迫政策失误；以及维护世界各地的联盟和友谊。

While those prescriptions sound obvious, they are anything but. Unforced policy errors continue as though we were back in the mid-1990s, safe to experiment with regimes and organisations because, with Washington the only true power, the stakes are low.

虽然这些药方听起来显而易见，但实际上却并非如此。政策失误仍在继续，就好像我们回到了 20 世纪 90 年代中期，可以放心大胆地对各种制度和组织进行试验，因为华盛顿是唯一真正的强权，利害关系不大。

It should be obvious that the west cannot afford another financial crisis, which benefited no one more than Beijing after 2008. Yet egregious policy blunders led to messy and dangerous banking failures on both sides of the Atlantic last year. While the US Congress has achieved bipartisan consensus on some external threats, it is yet to grasp that a highly resilient financial system is critical to national security. The same myopia runs through many other fields.

显而易见，西方经受不起另一场金融危机，2008年后，没有人比cn gov更受益于这场危机。然而，令人震惊的政策失误导致了去年大西洋两岸混乱而危险的银行倒闭。尽管美国国会两党已就一些外部威胁达成共识，但尚未认识到一个高度灵活的金融体系对国家安全至关重要。同样的“近视眼”也贯穿于许多其他领域。

The bottom line is that each state can prudently cooperate more ambitiously with states with which they have more in common and fear least. This points to a world of concentric co-operation circles. The outermost circle is where the thinnest international conventions seek to preserve peaceful coexistence, accommodating harmless trade that leaves neither side dangerously exposed to the other. For each state, as it moves inwards to circles shared with progressively like-minded nations and peoples, co-operation becomes thicker and deeper.

最根本的一点是，每个国家都可以审慎地与共同点较多、惧怕最小的国家开展更深入的合作。这表明世界上存在着一个同心合作圈。最外层是最薄弱的国际公约，旨在维护和平共处，容纳无害贸易，使任何一方都不会受到另一方的危险威胁。对于每个国家来说，当它向内移动到与逐渐志同道合的国家和人民共享的圆圈时，合作就会变得更厚、更深。

The stakes for a transatlantic relationship in which the parties at times seem unsure about what they have in common are currently enormous. On the one hand, Washington rightly wants European capitals to contribute more to defending themselves. But push too far, and Europe will eventually re-emerge as a hard power, a recipe for fracturing the west and for making America smaller again — something to remember as we approach November's US presidential election.

在跨大西洋关系中，各方有时似乎并不确定他们的共同点是什么。一方面，华盛顿理所当然地希望欧洲各国政府为自卫做出更大贡献。但是，如果逼得太紧，欧洲最终将重新成为一个硬实力国家，这将导致西方分裂，并使美国再次变小--这是我们在临近11月美国总统大选时应该牢记的一点。

On the other hand, Europe not infrequently resents Washington's extraterritorial exercise of dollar dominance. But if it ever helped weaken the dollar's pre-eminence, it would risk undermining the security

umbrella under which Europeans have flourished for so long.

另一方面，欧洲对华盛顿在域外行使美元主导权的做法也不乏不满。但是，如果欧洲帮助削弱美元的主导地位，就有可能破坏欧洲人长期以来赖以生存的安全保护伞。

Navigating all that calls for extraordinary leadership, just when domestic politics seems forlorn. But everything will be even harder if western governments, legislatures and technocrats fail to leave the intellectual and policy silos that were harmless as long as their global leadership seemed to be written into the “end of history”. Judging from last week’s meetings, this remains work in progress.

在国内政治似乎一片茫然之际，要驾驭这一切需要非凡的领导力。但是，如果西方国家的政府、立法机构和技术官僚不能走出思想和政策的孤岛，一切都将变得更加困难。从上周的会议来看，这项工作仍在进行之中。