



**Information Bulletin of
The Union of National
Economic Associations
in Japan**

INFORMATION BULLETIN OF THE UNION OF NATIONAL ECONOMIC ASSOCIATIONS IN JAPAN

This Information Bulletin is designed to serve as an introduction of the academic activities of member associations of the Union to the economic societies throughout the world. The copies will be distributed by the secretariat of the Union to economists and societies in other countries whose names have been given by the member associations of the Union.

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INFORMATION BULLETIN

The publication of The Information Bulletin is part of a program, aimed at promoting international exchanges of economic studies, commemorating in 1981 the 30th anniversary of the establishment of the Union of National Economic Associations in Japan, when the first issue of The Information Bulletin appeared.

The purpose of The Bulletin is to introduce all over the world the development of Japanese economic studies. We would be most pleased if The Bulletin will assist every sort of academic societies and institutions throughout the world in becoming familiar with the economic studies in Japan. It would also be our pleasure if economic researches in Japan, introduced in The Bulletin, could interest scholars abroad and thus contribute to the advancement of economic studies in other countries.

The Information Bulletin No.5, 1985, provides record of the papers given, and the discussions taken place, at the latest annual meetings of Japanese economic associations during the past academic year of 1984-1985. Included in The Bulletin is a special essay, entitled THE DEVELOPMENT OF SOCIO-ECONOMIC HISTORY IN JAPAN. Finally, as an appendage to The Bulletin, a list of the member associations, containing relevant organizational information, is presented.

The Information Bulletin is an annual publication, with each annual issue being completed in March of each year. A copy will be sent, with compliments of the Union, to universities, economic research institutions and scholars who are connected to the member associations, throughout the world.

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THE UNION OF NATIONAL ECONOMIC ASSOCIATIONS IN JAPAN

日本経済学会連合

The Union of National Economic Associations in Japan was established in 1950, as a sole nationwide federation of associations of scholars and experts on economics, commerce, and business administration. In order to obtain membership to the Union, an association is subject to a strict examination of its academic activities. As of 1984, the Union had a membership of 33 associations as in the table of contents. Inclusion of a recent entrant to the Union, Japan Association for Planning Administration brings the total membership for 1985 to 34 associations.

The aims and objectives of the Union are to support scholarly activities of its member associations and to promote academic exchanges both among members themselves, and between Japanese and overseas academic societies. The main activities of the Union are: (1) the publication and distribution of academic materials concerning Japanese economics and papers presented by member scholars, (2) the sending of member scholars to overseas conferences, (3) holding and supporting of international conferences in Japan, (4) providing financial assistance to member associations inviting foreign scholars to Japan, and (5) collecting information on activities of member associations and the issuing of a news bulletin.

The Union published in 1974 "KEIZAIGAKU NO DOKO" (The Trend in Japanese Economics), based on a survey of economic studies undertaken in postwar Japan. The Supplementary volume covering Japanese economic studies after 1974 was published in 1982.

The Union and the International Economic Association (IEA) jointly held the Fifth World Congress of the IEA in Tokyo from August 29 to September 3, 1978. The Union dispatched 30 member scholars to the Sixth World Congress of the IEA held in Mexico in 1980. And most recently, the Union and the International Institute of Public Finance jointly held the Institute's 37th Congress at Tokyo in September 1981.

The Union celebrated in 1980 the 30th anniversary of its founding by launching a variety of activities, including the publication of The Information Bulletin. In editing The Bulletin Mrs. E.O.A. Checkland at Cambridge, England, has been assisting us by giving suggestions and correcting English, and we are most grateful to her for her kind co-operation.

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THE DEVELOPMENT OF SOCIO-ECONOMIC HISTORY IN JAPAN

Ken'ichiro SHODA*

I

The establishment of the Socio-Economic History Society on 29 December 1930 can be taken as the starting-point of the subject in Japan. Socio-economic history involves various aspects, including economic, legal and social history, and is a discipline where people specializing in these various fields can meet together.

The constitution adopted at the Society's inaugural general meeting states that, 'This society aims at studying and developing social history, economic history, legal history and the history of thought, as well as at deepening friendship and cooperation among researchers'. Yoshio HON'IDEN, Yoshiro HIRANUMA and Takeo ONO played the leading role in founding the Society. Yoshio HON'IDEN (The University of Tokyo) explains as follows:

(In establishing the society), the next issue was the scope of the subject. Economic history is the favourite subject of our time and has a close relationship with the legal history. If we take examples from abroad, G.v. BELOW and P.G. VINOGRADOFF are legal historians as well as top-class economic historians. Their viewpoints differ, but they utilize almost identical materials and present mutually supplementary studies. Similar relations can be detected in the fields of political history and social history. In the history of economic thought, the situation is slightly different, but it often happens that the same scholars engage in relevant studies. Therefore, we intended to include all those historical researchers. ('The Founding History of Socio-Economic History Society'. "The Socio-Economic History", Vol.1. No.1).

The Society did not adopt a hierarchical structure, preferring to operate through a system of reaching mutual agreement. In line with this, Yoshiro HIRANUMA (Waseda University), the first president of the society, explained:

Anyone who is going to study economic history should have a knowledge of economics, just as only jurists should investigate legal history and those who know about religion religions history. But, since those with such practical knowlege are rare, it is necessary to seek the cooperation of specialists in each field. Therefore, economic history must deepen its ties with legal and social history. That is why our society has adopted the broad title of "Socio-Economic History" ('On the first issue of the Socio-Economic History', "The Socio-Economic History", Vol.1, No.1).

Takeo ONO (Hosei University), the second who made great efforts for the society after Japan's defeat in 1945 explained:

'The Society and its publication use the phrase, "Socio-Economic History", but this does not mean that the intention to deal only with social and economic history. It embraces all fields of history: legal history, political history and the history of thought in Japan, and the rest of the world. We will always appreciate cooperation from those scholars who have similar interests.' ('Editorial postscript', Vol.1, No.1).

II

There had of course been a period of preparation prior to 1930, when the Society was actually established. This period saw various developments. For example, if we take social history, "Social History in Japanese History" by Hiroyuki MIURA (Kyoto University) was published in 1920; "A Social History of Japan" by Eijiro HONJO (Kyoto University); and in 1924, "A Social History of Japan" by Masajiro TAKIGAWA (Chuo University), who was one of organiser of the society, in 1929. Their studies were very influential. Even before this, in 1919, Sadakichi KITA had begun to publish the periodical, "Nation and History" (from 1922, "The Study of Social History"). Local studies, which were later established as folklore studies, were gradually being promoted by Kunio YANAGIDA and the group around him.

Such dynamic field naturally reflected the problems facing Japanese society at the time. The development of Japanese capitalism created frustration and poverty along with prosperity. Rapid urbanization added further complications. Unrest including tenancy disputes, strikes, rice riots and the Hibiya incendiary affair, were a symptom of the disruption and suffering caused by major social changes. KITA insisted that it was necessary to conduct historical studies from the view point of 'the rejected'. With different conceptual frameworks and methodology, both MIURA and YANAGIDA emphasized the importance of concrete studies of the social system, national character and customs. In "An introduction to Japanese Social History", published in 1922, Manabu SANO (Waseda University) gave the Marxist view that politics could not be understood in isolation from the nation's working life. Such studies in the field of social history illustrated versatility and inter-relatedness of history.

In the field of the legal history, important achievements from 1925 to 1930 include "The History of Legislation", Vol.1 by Kaoru NAKADA (The University of Tokyo); "Studies on the History of Legislation in Japan", Vol.1 by Kenji MAKI (Kyoto University); and "A History of Legislation in Japan", by Masajiro TAKIGAWA. These studies revealed that the law is closely related to politics, economy and society. Legal history is not simply the history of law, but involves study of the history of politics, economy and society as seen from the viewpoint of the law. "The Life of Japanese Peasants, as observed from the Legal System", 2 vols. (1926 & 1927) by TAKIGAWA was both economic and social history.

Space does not permit an elaboration of political history and the history of thought despite many valuable works in these fields. Since human life contains many elements, to get at the whole truth we must pursue many different, but inter-related fields. There are many approaches but the goal is the same. The establishment of the Socio-Economic History Society in 1930 was an inevitable result of requirements of this situation.

III

This sort of inter-disciplinary approach was first promoted by economic historians under the influence of the upsurge of studies in economic history both in Japan and abroad. Thus in late 1929 Ejiro HONJO (Kyoto University) organized a society for the study of economic history which began to publish a monthly journal, "Studies in Economic History". This followed similar movements abroad. In 1926, the Economic History Society had been organized in Britain, publishing "The Economic History Review". In France could be found "Annales d'histoire economique et sociale", and in Germany, "Vierteljahrschrift für Sozial-und Wirtschafts-Geschichte".

The second stimulus came from Marxism. Since 1920, Marxism had influenced many Japanese social scientists, as it was considered to be a true scientific approach encompassing both the spatial and chronological aspects of human society. The Marxist emphasis on the economic infrastructure as the fundamental factor of society tended to increase the relative importance of economic history. Many researchers came to consider that economic history was the leader of the social sciences, an idea now thought presumptuous. Those scholars who played central roles in the establishment of the Socio-Economic History Society, however, did not agree with the Marxist standpoint. While seeing the economy as fundamental, they stressed the importance of the inter-relationships between a whole variety of factors of which the economy was only a part. In his "Social Issues in Japanese History", Hiroyuki MIURA criticized excessively theoretical approaches to Japanese history and insisted that attention be paid to national character and tradition. Kunio YANAGIDA and his followers approached to find history from the level of the 'common people'. Those who founded the Socio-Economic History Society shared such ideas. They were confident that economic historians were in a position to coordinate all these related fields. What they really wanted was an organization which would act to encourage interdisciplinary studies. This attitude is what I call socio-economic history.

Clearly, therefore, the Society of Socio-Economic History started with members representing a variety of standpoints and interests. From the start, a basic policy of the society was to avoid academic factions and any elitism from professional academic. As HON'IDEN commented, 'the society must embrace all the researchers of Japan. It should never allow a situation to develop in which one particular group of researchers could monopolize the organization. If such a situation were allowed, it would be invalidate the *raison d'être* of the Society' ('Founding History of the Socio-Economic History'). Zen'ichi ITANI declared, 'We, dedicate ourselves to the study of the newly rising socio-economic history, denounce academic factions' as feudalistic ('Editorial postscripts', Vol.1, No.1).

In pre-war Japan authoritarian attitudes prevailed. The fact that the Society starting in 1930 had such highly democratic and liberal principles is therefore worthy of note. The progressiveness and foresight of the founders of the Society must be commended. We, their successors, must not fail to re-confirm the significance of the approaches to which they subscribed.

IV

The Society's work can be roughly divided into the annual national convention, the regional associations with their more regular meetings, and the publication of its journal, "Socio-Economic History". The national conventions are held alternately in Tokyo and other cities, and the five regional associations, based in Tohoku, Kanto, Kansai, Chugoku, and Kyushu, give opportunities for local scholars to deliver papers as well as ensuring the continuation of the original democratic principles on which the Society was based.

The first national convention was held on November 21, 1931, at Waseda University. In the morning session, five papers were presented as follows: Mitsuo TOKORO (Tokugawa Institute of Forestry Management History), 'Forestry Policy in the Bishu Domain'; Kentaro MURAKAWA (The University of Tokyo), 'On Greek Economic History'; Zenji YAGISAWA (Chuo University), 'Agricultural Crisis at the Beginning of the Meiji Era'; Toranosuke NISHIOKA (The University of Tokyo), 'The Development from Manorial Storehouse to Wholesalers, Guilds, and Markets'; and Motohiko TERAOKA (Waseda University), 'The Origin of Shares in Europe'. In the afternoon session, public lectures were held. The lectures and the themes were as follows: Yonosuke KANEKO (Hitotsubashi University), 'The Life of MacDonald'; Kanetaro NOMURA (Keio University), 'The Mainstream of the Economic Thought in the Tokugawa Era'; Kenji MAKI (Kyoto University), 'A Study on the Formation of Feudalism in Japan'; and Toshiki IMAI (The University of Tokyo), 'Socio-historical Study of the Edo Era'. As can be seen, papers included studies of Japanese history, Western history, economic history, history of thought and social history. We can be proud of the achievements of this first convention.

The national convention has always proved an extremely important forum. During the pre-war years, the number of participants grew and papers were often challenging and controversial. However, progress was hampered first by the war with China, which began in 1937, then by Japan's entry into World War II in 1941. From 1943, there were growing signs of defeat and life became very difficult. The Society, in spite of difficulties, persisted in holding its national convention. By 1944 a national convention on the usual scale was no longer possible, due to difficulties of transportation, lodging and so on. The Society managed to hold a convention in October of that year however, reducing the scale to a research presentation meeting. Three papers were presented on the set theme, "War and Economy". In the year of Japan's defeat, there was no convention, but surprisingly, the following November saw the 15th convention. Papers were presented on the unified theme, 'Historical Studies in the Emancipation of Serfs'.

From the first convention in 1931 to the 13th, the meetings had no set themes. Besides the papers from members, a public lecture meeting was arranged. In the postwar conventions, papers were accepted both on free themes and on set themes. In the immediate post-war years, food, lodging, and transport were very difficult to organize and so meetings attracted people only from the neighbourhood. It was therefore impossible to ask for papers from a wide range of members and so organize a comprehensive program. These circumstances led the Society to choose a theme and request particular members

Table 1.

	Year	Name of University	Set Theme
1st	1931	Waseda University	Public lectures
2	1932	Kyoto Imperial University	Public lectures
3	1933	Keio University	Public lectures
4	1934	Kyushu Imperial University	Public lectures
5	1935	Tokyo Imperial University	Public lectures
6	1936	Osaka University of Commerce	Public lectures
7	1937	Tokyo University of Commerce	Public lectures
8	1938	Tohoku Imperial University	Public lectures
9	1939	Tokyo Science & Literature University	Public lectures
10	1940	Jingu Kogakukan University	Public lectures
11	1941	Waseda University	Public lectures (Japan) Agriculture & the Land-holding System (West) Commerce & Industry in Early Modern Times (Orient) The Land-holding System
12	1942	Kyoto Imperial University	Public lectures
13	1943	Keio University	Public lectures
14	1944	Tokyo Kanda Gakushi Kaikan	War & Economy
15	1946	Tokyo Shisei Kaikan	Historical Studies in the Emancipation of Serfs
16	1947	Tokyo Imperial University	A Re-examination of the Industrial Revolution
17	1948	Kyoto Imperial University	A Re-examination of the Feudal System
18	1949	Hitotsubashi University	Prerequisites of Modernization in Asian Countries.
19	1950	Kobe University	Cities
20	1951	Keio University	Rural Industry
21	1952	Kyushu University	Foreign Trade
22	1953	Waseda University	The World at around the time of the Meiji Restoration
23	1954	Kansai University	The Establishment of the Feudal Lord System in Japan
24	1955	Tokyo University of Education	Peasant Uprising in the late Tokugawa Period
25	1956	Nagoya University	Domain Reform and the Meiji Restoration
26	1957	The University of Tokyo	Problems in the Period of the Establishment of the Domains
27	1958	Kyoto University	The Early Bourgeoisie and Civic Society
28	1959	Matsuyama Commercial University	Problems in the Formative Period of Japanese Capitalism
29	1960	Chuo University	Problems of Industrial History in the Late Tokugawa and Early Meiji Periods

30	1961	Shiga University	The Birth of the Entrepreneur
31	1962	Meiji University	The Historical Origins of Industrialization in Japan
32	1963	Hokkaido University	Hokkaido and the Development of Japanese Capitalism
33	1964	Keio University	Problems in the European Feudal Society
34	1965	Osaka University	Commercial Management in Early Modern Time
35	1966	Hitotsubashi University	Transplanted and Traditional Industry in the Formative Process of Japanese Capitalism
36	1967	Hiroshima University	Problems in the Economic History of the Period after World War I
37	1968	Waseda University	Population in Economic History
38	1969	Kansai University	The Formation of the World Economy
39	1970	St. Paul's University	The 16th & 17th Centuries as seen by Socio-Economic History
40	1971	Keio University	The Role of the Central Bank in Industrialization
41	1972	Kyoto Industrial College	Problems of Capital Export
42	1973	Yokohama Municipal University	Cities and Industrialization
43	1974	Kobe University	Industrialization and Education
44	1975	Gakushuin University	Society & Economy in the Inter-War Period
45	1976	Waseda University	New Approaches to the Socio-Economic History of the Tokugawa Period
46	1977	Kyushu University	Energy and Economic Development
47	1978	Soka University	In Search of a Method of Socio-Economic History
48	1979	Hitotsubashi University	Asian Economic Development and the International Environment at the beginning of the 20th Century
49	1980	The University of Tokyo	The Japanese Economy in the 1930s
50	1981	Wakayama University	World Capitalism and Asian Immigrants
51	1982	Hosei University	Industrialization and Transportation
52	1983	Nagoya University	The Weaving Industry and the Landlord System in the Process of Industrialization
53	1984	Seijo University	The Formation and Structure of Modern Asian Trade
54	1985	Hokkaido University	Japanese Capitalism and its Colonies

to present papers. From the 18th Convention in 1949 at Hitotsubashi University, the dual format of free and set themes was adopted and this style has been continued to date.

The publication of the journal "Socio-Economic History" has from the beginning been the major achievement of the Society. The first issue of "Socio-Economic History" was published in May 1931, and had 264 pages, just five and a half months after the inaugural general meeting of the Society. The first volume was quarterly, but from the

second volume it became monthly. This is especially noteworthy in view of the heavy burden of work involved, particularly during the war.

The last edition in the prewar period ("The Socio-Economic History", Vol.19, No.9) was published in November, 1944. All the manuscript for No.10 and for the combined issue of 11 and 12 had been edited and were at the printer's, but unfortunately these were all destroyed in a large fire following an air raid. This led to an inevitable gap in the publication of the journal. As I turn the Vol.19, No.9, an issue of less than 50 pages badly printed on coarse paper, I am moved by tenacious enthusiasm of those involved.

The reorganization of the Society began almost at once, the first postwar meeting being held at Waseda University on December 1, 1945. The leading spirits were Toshiaki OKUBO, Shohei TAKAMURA, Matakichi HABARA, Toshio FURUSHIMA, Shiro MASUDA, Tomoo MATSUDA and Yoshitaka KOMATSU. Since shortage of funds and materials meant that they were not able to restart "The Socio-Economic History", they concentrated on the revival of the national conventions. Publication started again in November 1948 (Vol.15, No.1). It was published on a quarterly basis, but irregular intervals between issues reveal the difficulties of this time. It became bimonthly from Vol.17 onward.

"The Socio-Economic History" has now reached its fifty-first volumes and totals 430 issues. The titles of all the articles are listed in "The 50 Year History of the Socio-Economic History Society", published in October, 1984 as part of the fiftieth anniversary of the Society. In general articles concentrate on Japan, China, Western Europe and the United States, but some deal with Korea, Northern Asia, Southeast Asia, the Middle East, Russia, Northern and Eastern Europe, Central and South America and Oceania. They mainly cover economic history, but also relate to various fields such as political history, history of thought, and folklore studies. These 430 issues of "The Socio-Economic History" are proof that the Society has held to its original intention of providing a forum where various branches of historical studies could meet.

V

At the time of its establishment the Society had some members and by 1940 this had increased to nearly 800. At present, there are over 1,000 members, including an astonishing number from related fields. Many members have worked on primary materials from other countries and achieved recognition from scholars there. The standard of work seems to be high compared with that of the prewar period. Although we have good reason to congratulate ourselves on the success of our Society over the past years, however, a word of warning must be given. Some researchers are intent on pursuing excellence in a narrow field without apparently being aware of the need for a wider view, or a conspectus of their subject. There are dangers of being 'unable to see the wood for the trees'. These dangers are always present in any academic field. We must warn young scholars of the dangers of such methods, which can only alienate our Society from the rest of society.

There may be no need to quote Marx to point out that specialization creates alienation. The social sciences should try to restore the humanity to scholarship. Recently, ho-

wever, the extreme specialization of the social sciences has if anything come to increase our feeling of alienation. We must fight against this.

It was over fifty years ago that the founders of our Society first advocated the need for a high-level and side-ranging forum for history. We cannot but admire their foresight. We must confirm anew the significance of socio-economic history as a method of approach.

* Professor of Waseda University

THE JAPAN ACCOUNTING ASSOCIATION

The 43rd Annual Convention of the Japan Accounting Association, with some 800 participants, was held at Chuo University, Tokyo, from May 23 to 26, 1984, the Association received Special Committee Reports including "A Review of Auditing Standards" (Chaired by Masaatsu TAKADA, Kobe University) and "Studies in the Institutional History of Financial Statements" (Chaired by Kiyoshi KUROSAWA, Yokohama National University), as well as Study Group Reports: "Studies in Basic Accounting Concepts" (Headed by Yasuichi SAKAMOTO, Osaka Gakuin University) and "Studies in Segment Reports" (Headed by Kazuaki SUEO, Kwansei Gakuin University), followed by agreed theme reports and its round-table discussions, panel discussions, and unagreed theme reports.

The panel discussions on the following two themes were the most characteristic events of the Convention: "What Should be the Contents of Accounting Education in University?" (Moderator: Eiichiro OGURA, Shiga University; Keynote reporter: Shigeo AOKI, Waseda University; Panelists: Kenji AIZAKI, Yokohama National University, Hiroshi KAWAKITA, Certified Public Accountant, and Masugoro TAKEUCHI, Fuji Color Hanbai Co.) and "What Should be Ethics in Accounting Information?" (Moderator: Hiroaki WAKUTA, Toyo University; Keynote Reporter: Kaichi KIUCHI, Otemon Gakuin University; Panelists: Masao OYAMA, Yokohama National University, Masaatsu TAKADA, Kobe University, and Akira FUSHIMI, Certified Public Accountant). The aim of the first was to get opinions from an accounting scholar, a certified public accountant and a business accountant as to accounting education in university in this changing society, and the second, to illustrate the responsibility of accountants who process information in this highly qualified information society.

Should accounting theory be reformed given the revolution in information technology now upon us? Thus, "Continuity and Change in Accounting" was set up as the agreed theme of the meeting. Reports were given on the two sub-themes: 1) "Continuity and Change in Accounting Research Methodology: in order to deepen Accounting Theory" (Chaired by Ryuji TAKEDA, Kobe University) and 2) "Continuity and Change in the Highly Qualified Information Society: What is Useful Accounting Information?" (Chaired by Hiroshi YOSHIDA, Kobe University of Commerce).

1) Noriyuki SUGIMOTO (Tohoku University) presented a paper, "A Semiotic Approach to Basic Accounting Structure". He insists that business accounting system based on the mechanism of a double-entry bookkeeping is essentially a language or symbol system and thus a semantic consideration into accounting should be emphasized. That is, it should be clarified how accountants and the users of accounting information perform language activities in the process of thought, when they prepare, communicate, and utilize accounting reports. In his report, "The Operationalism in the

Accounting Theory”, Jin-ichiro MURAKAMI (Ryukoku University) argued that accounting theory need to be constructed on the basis of operationalism, namely a common philosophy found among various disciplines. The development of accounting theory may be realized by introducing new concepts into its scope and it has recently resulted in accounting information system, electronic data processing system, decision accounting system, etc. Youichi KATAOKA (Tokyo University of Science) read his paper, “Research Methodology and Deepenness of Accounting Theory”. The objects of research on accounting theory are accounting phenomena as custom or institution that occurs in accounting institution. The theory focusses, in particular, on those accounting phenomena of no uniformity. Pure accounting theory directs attention to pure accounting phenomena of uniformity that comes into existence by removing institutional attributes. He stresses this pure theory is normative as well as descriptive. The normative nature is based on axiom and thus an axiomatic approach to accounting theory should deepen accounting theory. Akira YOSHIDA (Yokohama National University), in his report, “An Approach to a Development of Management Accounting Information”, explicated the function and characteristic of management accounting information connected with capital budgeting in accordance with the definition of accounting in “A Statement of Basic Accounting Theory” by the American Accounting Association. It is necessary to examine not only the theory of the traditional accounting system but also management theory, behavioral sciences including decision theory, finance, and information theory, and to establish the framework that integrates them all systematically in order to encourage further development of the theory of management accounting information.

2) Hisao ENDO (Yokohama City University), in his paper, “The Proposal of a New Accounting Framework”, proposed the duality principle underlying institutional accounting. It can also make this accounting an open system, because its function may be logically magnified to involve the logic of information processing. The succession of the principle and open-systematization urge the development of accounting. From his point of view, accounting theory such as inflation accounting, lease accounting, human resource accounting may be included in a single large framework. He also advocates a form of the disclosure of earnings forecasts. In institutional accounting, however, he holds that the determination and report of disposable income is the most important and that other accounting is nothing but a supplement. Misao SEKIGUCHI (Keio University) presented a paper “On the Availability of Accounting Information within a Company’s Information System”. Here the information system should fulfill two requirements: retaining each dispersed data-base and developing programs, so as to supply the information that each level of managers needs. Furthermore, he points out that the usefulness of management accounting information is maintained not due to being self-contained as it used to be but to a potential combination of partial, fragmentary information based on the advancement of information processing techniques.

Masatoshi HIRATA (Seinan Gakuin University) read “Development of Accounting Information System and the Role of Decision Support System”. He considers that the

new form of accounting information system in the office automation age may be intelligent accounting machine. The system includes operating systems that connect both data-base and model-base and it functions as decision support system (DSS). He suggests DSS should contribute to the future development of accounting system with a new faculty of forecasts that meets various demands of highly qualified information society. Minoru MORI (Kagawa University), in his report, "The Development of Attest Function in an Information Society", proposed widening audit function in proportion that the scope of audit objects is enlarged to contain not only rigid verifiable information but also soft information based on estimation or judgement. As a result, the audit of information comes to cover the following three: the general audit regarding the reliability of information system per se, the specified audit concerning various information produced by the system and continuous audit realizing a combination of information audit and actual-state audit. Then the concept of audit should have certain amount of flexibility to allow different levels of assurances of reliability, depending on the objective of individual information.

(Toshio IINO)

THE AGRARIAN HISTORY SOCIETY

The Agrarian History Society consists of four sections, these are theory, current economic analysis, economic history of Japan and economic histories of foreign countries. The national conferences of 1984, held in the spring and autumn, were concerned with the theory of capitalism.

The National Conference, Spring 1984

This was held at the University of Tokyo on 30th of June, 1984. Shinichi KUBO (Kanto Gakuin University) took the chair, and two papers were read under the theme of "Reorganization of 'Cold War' System and Foreign Expansion of Japanese Capital".

The first paper read by Minoru SEKISHITA (Ritsumeikan University) was entitled Economic Friction between the U.S.-Japan and the U.S. as a Market for Japanese Enterprises. As the main cause of the U.S.-Japan friction SEKISHITA singled out trade and trade-oriented Japanese industrial structure. Even in the case of direct investment most of the capital is invested in commerce closely related to trade. The investment in manufacture notably increased recently is nothing but commercial investment disguised. SEKISHITA pointed out that the friction was a natural product of the political and economic reorganization of the U.S.-Japan relations during the decade of 1970's. Resolution of the economic problem, becomes inevitably a political matter, which forces Japan to yield to the United States.

Hideo KOBAYASHI (Komazawa University) read the second paper, "Japanese-East Asian Relations as seen through the Expansion of Japanese Enterprises". KOBAYASHI put a light on the NICs in East Asia which attained economic independence under the impact of the Vietnam War to form "The East Asian Economic Area" with Japan within the sphere of the U.S. influence. Being defeated in the Vietnam War, the United States succeeded in stifling Asian nationalism and bringing out counter-revolutionary dictatorial governments which had strong propensity to push forward economic development.

The Autumn National Conference

The autumn conference was held at Fukushima University on 13th and 14th of October, 1984. The theme of the symposium was "Agriculture and Landownership at the new stage of Capitalism". The chairmen were Nobuhiro UEHARA (Shizuoka University) and Satoshi NIHEI (Senshu University). Three papers were read as follows; (1) "The New Stage of Post War Heavy Petro-Chemical Industry and Capital Investment" by Shinichi KUBO (Kantogakuin University), (2) "The Present American Agriculture and Agri-Food Strategy" by Issin NAKANO (Kyoto University), (3) "The Present Japanese Agriculture - A Plan of Reorganization" by Toshihiko ISOBE (Chiba University).

In the first paper KUBO pointed out that the post war heavy petro-chemical industry was in its second stage since in the early 1970's when world wide economic disturbances

were caused by dollar and oil problems with the result of dissolution of the "Cold War" system. The main feature of the second stage which marks it off from the first is micro-electronics (ME) investment. Different from plant and equipment investment in the first stage, ME investment or ME production system cannot develop unless the American market is available. KUBO concluded that the need of export expansion would make Japan more dependent on the United States.

NAKANO, the second speaker, described the present situation of American agriculture and analyzed why and how a big change had been staged there since early 1970's. According to NAKANO, the agri-food strategy which aimed to make rural products as profitable as industrial ones took the place of the traditional agricultural policy of price-support and production-control. As a result, farm land invited speculation. Unfortunately this encouraged farmers to take on enormous liabilities caused by increased mechanization.

Turning to Japan, ISOBE, the final speaker, analyzed the present situation, and presented the future prospects of Japanese agriculture. ISOBE regards as positive those ultra-small farmers, half depending on side jobs, in developing a modern style of farming. He claimed that the national policies of the past never acted as promoters of independent agricultural development. It is these ultra-small farmers, ISOBE insisted, who could save Japanese agriculture from crisis by implementing collective farming by their own efforts independent of landownership or asset-differences.

In the discussions which followed three people raised questions with KUBO. Katsuaki ONISHI (Senshu University) asked about the difference between the first stage and the second. Miyoko SHIMAZAKI (Japan College of Social Welfare) and Kiyoko IMURA (Keio University) expressed their wonder if the turnover of the key industry, from steel to ME, could be regarded as that of reproduction structure. To this question KUBO admitted that his hypothesis was yet far from being elaborated.

Shigeru USAMI (Utsunomiya University) asked NAKANO, about the relation between the fall of agricultural income and the rise of land rent. Kenji HORIGUCHI (Tokyo University of Agriculture) commented that NAKANO should have stressed more the role of finance capital in retarding agricultural development. Goro MIYASAKA (North Japan College) asked NAKANO to explain the effects and limits of the U.S. agri-food strategy. To this NAKANO answered that the U.S. made frantic efforts to control the world agricultural products through cereal majors primarily because they knew the effects and limits of that strategy.

Nigo HANADA (Kyushu University) asked ISOBE about the relation between low labour wage and low price of agricultural products. USAMI expressed doubt at the significance of elaborated control which ISOBE emphasized as promoter of agricultural innovation, and pointed out that after 1967 the control could not be elaborated any more. Finally Masaharu TOKIWA (Keio University) asked how the reactions of the farmers against national agricultural policies should be judged and how and by whom collective farming was developed. To this ISOBE stressed the importance of farmers' own efforts and activities to develop independent agriculture regardless of national policies.

(Junko NISHIKAWA)

THE AGRICULTURAL ECONOMIC SOCIETY OF JAPAN

The 1984 annual convention of the Agricultural Economic Society of Japan was held at Nihon University on April 3 and 4. The common theme on April 3 was "Demand and Supply of Agricultural Products and their Adjustment Problems". The selection of this theme reflects the serious situation of the over-supply of agricultural products in recent years.

The first report was presented by Masaru MORISHIMA (The University of Tokyo) under the title of "Shifts of Food Demand Curve and Estimations of Food Demand by Age". In the first half of the report, he dealt with the shifts of demand curve during the period of 1960 — 1982, and clarified the following two points: 1) Until the oil crisis in 1973, the food demand curve had rapidly shifted to the right due to the sharp increase of income; 2) after the oil crisis, people's income has risen while food prices have been lowered, but food demand has not increased. It means that food demand curve has shifted toward the left since 1973.

In the latter half of the report, he estimated food demand by household members of different ages for two years of 1973 and 1982 by utilizing the 'data of individual households', included in the Family Income and Expenditure Survey (Prime Minister's Office). He concluded that 1) food demand of children of 9 to 17 of age, increased in the past 10 years; 2) food demand of persons of the ages over 49 also increased; but 3) food demand of persons of 18 to 48 diminished. He stressed that the decrease in demand for foods is related to age factors.

The second report was given by Kunio TAKENAKA (Tokyo University of Agriculture). His theme was "Trends in Supply and Demand of Rice and the Problems of Production Adjustment". He reported on the development of the 'Program for Reorganized Utilization of Paddy Fields' which began in 1971, as classified by periods. His report focused on the period from 1978 to 1983. As case studies, he picked up Toyama Prefecture which is a 'paddy monocropping area' and Saitama Prefecture, a suburban agricultural area. By using the Lorenz curve, he compared the two prefectures in terms of the allocation made by the government to local districts of land areas for diversion from paddy production. In Toyama Prefecture, the allocation used to be carried out even, and inspite of the higher diversion rate applied due to the result of more serious overproduction of rice, it has become move even. On the other hand, in Saitama Prefecture, where the allocation was made unevenly at the outset than that in Toyama, the allocation has become more uneven. He showed that such situations had resulted from the differences of agricultural structure and geographical conditions in these two prefectures.

The third report was given by Tadashi TEMMA (Hokkaido University) under the theme of "Demand and Supply Adjustment of the Drinking and Manufactured Milk Markets". He pointed out a chaotic demand situation, as revealed in a fact that, while there exists oversupply and a resulting price decline in the market of raw milk for drinking, the shortage of raw milk for processing is so high that the demand of dairy

products companies could not be met. Explaining such a chaotic situation, he specified various causes, such as 1) the recession of oligopolistic system in milk collection, which has been maintained by major dairy products companies; 2) increase of popularity of non-adjusted milk for drinking; 3) expansion of price differences between raw milk for drinking and the one for processing; 4) reduction in the financial assistance for the 'deficiency payment policy' of raw milk for processing; 5) increase of milk productivity, in the aftermath of the enforcement of adjustment policy on rice production; 6) increase of imported dairy products through trade liberalization; 7) rapid growth of large scale specialized dairy farms in Hokkaido.

He stated that demand and supply adjustment has passed the stage of indirect adjustment by the 'deficiency payment policy', and entered an era of direct adjustment by producers organizations. Regarding this point, Tadashi SHIMAZU (Nihon University) commented on problems related with the establishment of a Central Milk Marketing Board which would make the direct adjustment possible, and also on problems surrounding the introduction of pooling price system.

As the oversupply of agricultural products becomes a serious problem, farmers' groups realize that the problems would not be solved just by demanding the government to introduce measures to deal with the situation, and they now make efforts in carrying out voluntary adjustment on supply.

The fourth report was given by Tokuo MATSUMOTO (The Central Union of Agricultural Cooperatives) under theme of Problems of Adjustment of "Demand and Supply of Farm Products: the Issues mainly affect Vegetables". He reported on the methods of voluntary adjustment by farmers's Cooperatives on supply and the actual situation after the adoption of such methods.

He classified various vegetables into several groups, by combining the following factors, as presented in matrix, such as — price flexibility; income elasticity of demand; coefficients of fluctuation in yields per unit of land and coefficients of fluctuation in area sown by items; and coefficient of area specialization in production by items. Then, in consideration of the scale of production in each group and of the formation of specialized business, he referred to the necessity and possibility of supply adjustment on each of the vegetables, and proposed preferable methods in carrying out control on supply.

In the discussions on these four reports, speakers emphasized — 1) the comparison between adjustment by price and adjustment by other means; 2) conflict of interests among parties involved; 3) where more emphasis should be placed, either on resource allocation or income distribution; and 4) attention should be paid to a comprehensive adjustment on all agricultural products, not only on a single product.

On April 4, 53 reports were presented.

The common theme for the 1985 annual convention, scheduled to be held at Shimane University, is "The Transition of Economy and Society and Problems of Rural Population".

(Yuzuru KATO)

THE JAPAN ASSOCIATION FOR ASIAN POLITICAL AND ECONOMIC STUDIES

The Association held the 20th National Conference at Nagoya University of Commerce on November 17 and 18, 1984. The main theme was "Poverty in Asia". The keynote speeches were made on this topic and group discussions followed. The first keynote speech was made by Masaru YANAIHARA (Keio University) and the second by Toshio WATANABE (University of Tsukuba). YANAIHARA traced Japanese immigration policy to the extreme poverty which previously existed in Japan making Malthusian theory of population seem relevant. The definition of poverty, however, is no simple thing and not the same as inequity. Referring to G. Myrdal, he stated that history will show us that the rich will get richer. International capital movements may bring the same result unless rectified by proper policy. He pointed to some examples of projects which required large capital but brought forth small increases in employment. He also observed that some monoculture countries expanded primary exports at the cost of domestic food production, a process which has tended to make these countries more fragile. WATANABE presented a model of development in which it was shown how the modern sector can grow rapidly by absorbing the redundant labor from traditional sectors of both rural and urban areas. Increases in wages in the modern sector have led to higher wage levels in traditional sectors. Japan has grown in this manner, followed by Korea, Taiwan and other NICs. In the NICs a "compressed development process" is observed since the NICs are improving standards of living in a shorter time span. Countries like the Philippines, however, have failed to utilize this mechanism.

Responding to these keynote reports, Kiminaru YONEDA (Institute of Developing Economies) presented some data on the relationship between economic development and poverty and concluded that Kuznets' inverse U shape curve is generally relevant to developing countries.

LIU Jin Ching (Tokyo University of Economics) however disagreed saying that while the Kuznets curve is generally valid in developed countries, it is not in the developing countries. LIU then asked what income level corresponds to the turning point of Kuznets. He also expressed scepticism about the scientific measurement of absolute poverty.

Yuzuru OUCHI (Institute of Developing Economies) surveyed poverty in the villages of South Asia and raised some practical problems in the policy implementation of India and Bangladesh. OUCHI pointed to the need to understand differences in the responses of different peoples. To that end, there is a need to survey different environments and their relations to vested interests.

Reijiro TOBA (Yomiuri Shimbun) investigated the relationship between poverty and the despotic political system in South and South East Asia. In retrospect, TOBA noted many despotic governments in Asia which resulted in the poverty of people. TOBA observed no serious efforts toward the solution of fundamental issues such as land reformation. More drastic change will be needed sooner or later.

Tadashi IJIMA (Asia College) raised a fundamental question as to how to measure the degree of poverty. GNP, standard of living, and the physical quality of life index (PQLI) were all discussed. IJIMA presented one method of indexation based on calorie intake which he based on a survey in Nepal.

Shigemi CHIBA (Chiba Institute of Management) reported on the sixth five-year plan of Nepal, with particular reference to its employment strategy. CHIBA suggested some practical remedies for improving the quality of labour and for improving educational assistance programs.

Noboru YAMAMOTO (Soka University) offered insight into the broad subject of poverty, referring to solutions, mechanisms, and psychological aspects. In some Asian countries, industry-biased growth was undertaken. Foreign capital inflow was encouraged. He discussed whether support should be given to indigenous capital. How should employment be increased in the modern sectors? How should the population be controlled? How should land reform be implemented? When are the points to be examined in the large projects? These questions should be answered but the solution is by no means simple.

Toshinobu KATO (Asia College) presented an analytical model in which it was important for eight indices to grow in balance. They represent independence, integration, system openness, democracy, industrialization, urbanization, knowledge intensity, and equality. Comparison of different countries will be possible by checking these eight items and drawing an octahedron with time as a third dimension.

Besides papers addressing this main theme, the following papers were also read.

Yoko MATSUDO (Japan Society for Promotion of Science) reported on social change and family structure in China since the Liberation. Based on data collected by Chinese scholars and Matsudo herself, it was pointed out that, while the nuclear family is the popular pattern in the urban area, there is a tendency towards extended families in rural areas. Impacts of various Chinese policies on the determinants of family size were also analyzed.

Susumu YAMAMOTO (Nagoya University) reported on commodity marketing in the Ming-Chin periods, a subject the reporter described as a relatively unexplored area of study. He criticized Mio KISHIMOTO who emphasized the marketing of silver before the marketing of commodities. YAMAMOTO, instead stressed the regional differentials of productivity as a cause of commodity flows.

Minoru NAMBU (Kobe University of Commerce) reported on inflation in China. Since 1976 China has begun to reveal how inflationary pressure has been present and resulted in strict price control policies. Worth noting is the national financial deficit in 1979-80 and in 1981 which brought about tight fiscal control. NAMBU called attention to the need for raising the productivity to offset increases in material costs.

Kenji FURUSAWA (Osaka City University) reported on the problems of pricing Chinese manufacturing products. While the need for the consistent price system aiming at fair rewards to the producers is urgent, hasty top-down administration will not solve the problem. FURUSAWA focused on manufactures and searched for a comprehensive

and stepwise solution.

Yosuke FUKKE (Tanjung Sari Agricultural Institute) reported on his agricultural field survey conducted in Western Java. FUKKE investigated remote rural villages with particular reference to land ownership and farm scale issues. Simultaneously he has also explored the living conditions of part-time urban workers from these villages.

Yukio IKEMOTO (Institute of Developing Economies) reported on impoverishment and increasing inequity in Malaysia. IKEMOTO noted the failure of industries in the developing countries to create the employment required by the growing population. After examining empirical studies in Malaysia, however, IKEMOTO found an exaggeration of poverty. These studies had two defects in common. The one was the inter-temporal comparability and the other was the measurement of welfare. If family size differs, family income based on different household expenditure surveys imply different standards.

Teruhiko ONO (Hitotsubashi University) explored the relation between the wage market and the new agricultural policy in India. He presented an analysis of the Green Revolution in the Indian context. The wages of employed farmers were not subject to market forces but a function of land productivity, which is fixed in the long-run. This wage rigidity accelerated mechanization, which tends to aggravate poverty in the peasant economy.

Shoji NAKAMURA (Ryukoku University) raised the problem of measurement caused by the introduction of non-economic factors. This was based on his own experience of surveying South Asian economies. He called attention to the importance of human relations in a community. The degree of poverty should be small, even though money income is low, if there is no economic dependence on others. Policy measures, therefore should be formulated to reduce economic dependence and generate a diversified and independent life style.

(Tsuneo NAKAUCHI)

JAPAN SOCIETY FOR THE STUDY OF BUSINESS ADMINISTRATION

The Japan Society for the Study of Business Administration held its 58th national convention at Takushoku University in Tokyo from 4 to 7 September 1984. Nine papers and a symposium were devoted to the unified theme "Government and Business" along with other 30 papers on a broad range of issues.

This year's unified theme, "Government and Business", attracted wide attention and a lively debate. Even since the oil crisis of 1973, the developed capitalist countries, notably the Reagan administration of the United States since 1981, and Britain's Thatcher government since 1979, have sought to find a way out of a deepening global economic crisis by revamping their economies. They have abandoned the Keynesian policies that had piled up enormous budget deficits. Instead they turned toward monetarism, supply-side economics, public economics (the doctrine of "small government") and introduced a series of policies aimed at revitalizing corporate activity through government deregulation and privatization of state-owned enterprises. Under the Nakasone government, Japan has been no exception. The establishment of an Ad Hoc Administrative Research Council (known by its Japanese acronym Rincho), an organ which effectively bypassed and undermined the process of parliamentary democracy, paved the way for an array of extremely drastic policy decisions promoted by the business community, such as the planned partitioning and privatization of the Japan National Railways and the scheduled denationalization and deregulation of the Nippon Telegraph and Telephone Public Corporation.

Viewed against this backdrop, it was most timely that the problem of government-business relationship was chosen as the unified theme. The reports addressing this main topic could be divided into either of the two following categories: one that attempted a comprehensive and theoretical discussion of the government-business relationship and the other that offered concrete analyses of particular aspects of the whole problem, such as reform of public enterprises and regulation of public utilities.

In the first category, Yasuzumi IWAO (Chuo University) advanced a class-oriented discussion of the significance of the state and its control as a premise for any discussion of control of corporate activity. And based on this examination, he pointed out the political significance in the present-day context of controlling the activities of big business and multinational corporations. IWAO also characterized the role of Rincho's administrative reforms as reactionary and called for eradication of collusive ties among ranking politicians, business leaders and the bureaucracy.

Hiroshi SASAKI (Kobe University), in his comprehensive survey of the government-business relationship, cited the expansion of the public or non-market sector of the economy as a recent characteristic and criticized Rincho's disregard for positive roles that could be played by government. Drawing on past experience in the Western countries, SASAKI made concrete proposals on the methods and institutional

vehicles for pursuing alternative relationships between government and the private sector.

Kyoichi MAEKAWA (Doshisha University) raised the problem of industrial policy and business management in Japan, the United States and Western Europe. Placing the problem in the context of an intensifying crisis of business regulation under state monopoly capitalism, MAEKAWA analyzed the causes and forms of such regulation and identified actual means employed to effect changes of reactionary nature to the existing regulation. He also made a reference to the limits of Japanese management and the widely circulated view that the Japanese economy is "faring well", and discussed the implications of Japan's overseas economic expansion and the militarization of its economy.

Yukio NOZAKI (Aichi University) addressed the problem of management of both public (state-run) and private enterprises through a study of business management in China. NOZAKI provided insights into the state-of-the-art of business management in post-Cultural Revolution China, describing how its state-run enterprises have been infused with capitalist forms of financial, labor and production management techniques. By outlining some of the major problems for Chinese management, NOZAKI pointed out the common management problems shared by state-run socialist enterprises and capitalist enterprises alike.

Kinji NAKAYAMA (Nihon University) focused on the historical development of government policy on small business. NAKAYAMA argued that the implementation of uniquely Japanese small business modernization policies since the end of World War II was aimed precisely to bring small business units into alignment under big business in preparation for the ensuing period of rapid economic growth. He then contrasted this against the more recent small business policies effected amid the structural (or non-cyclical) business slump that began in the 1970s. This latterday version, introduced with the aid of various policy concepts such as "knowledge intensification", "venture business" and "appropriate technology", was described by NAKAYAMA as creating real problems because it contained mutually incompatible elements.

Turning now to the second category of contributions, Masaichi YAMAMOTO (Oita University) presented a theoretical discussion of what roll the principle of competition should play with respect to public enterprises. The revamping of public enterprises, YAMAMOTO argued, should be effected on the basis of retaining, in principle, the public nature of their ownership and management. YAMAMOTO went on to criticize Rincho's recommendations, saying public enterprises can become a viable operation if reforms are effected through their expansion into new, more promising fields, increased public funding, streamlining and democratization of their management and establishment of public regulatory agencies based on the principle of equitable representation.

Kunio OSHIMA (Aoyama Gakuin University) pondered the issue of reform of public enterprises in more concrete terms by examining the case of the Japanese National Railways. Having analyzed vast quantities of data to close in on the true causes of the JNR's financial woes, OSHIMA made a detailed exposition of the bias inherent in Rincho's recommendations. Concluding that the substance of Rincho's reports was

dictated by the logic and interests of big business and could run counter to the interests of the working population, he forwarded concrete proposals for revamping the JNR.

Akira TAKAYANAGI (University of Tsukuba), meanwhile, made a historical review of government regulation of public utilities in the United States. He then traced the more recent trends towards deregulation beginning in the 1970s, and indicated his approval of such deregulation after listing — 1) increased efficiency through free competition, 2) diminishing monopoly of operation by the public utilities as a result of technological innovation, and 3) altered socio-economic meaning of public services brought about by social and technological changes — as grounds for his affirmation.

Satoshi UEDA (Osaka University of Economics), on the other hand, placed the problem of US public enterprises and deregulation in a broader perspective of giant corporate failures and government bail-outs since the 1970s as exemplified by the case of Penn Central and the establishment of the government-sponsored Amtrak corporation. UEDA thus shed light on an important aspect of the government-business relationship in the United States which cannot be confined merely to the problem of deregulation.

All in all, this year's convention achieved major progress by illuminating a broad range of issues involved in the government-business relationship through the above-mentioned discussion papers and the symposium. It was particularly noteworthy that criticism centered on Rincho's ongoing campaign of privatization.

The next national convention is scheduled to be held from 10 to 13 September 1985 at Matsuyama Commercial University in Ehime. The unified theme has been determined as "New Trends in the Contemporary Study of Business Administration".

(Yasuo KAKURAI)

JAPAN BUSINESS ENGLISH ASSOCIATION (JBEA)

The 1984 (44th) annual convention of Japan Business English Association was held at The Commerce Department of Kurume University in Fukuoka Prefecture on November 10th and 11th, 1984. The Association will publish "Nippon Shogyo Eigo Gakkai Kenkyu Nempo" (The JBEA Annual Studies) in October, 1985 containing the eleven papers presented at the 44th annual convention.

The subjects and resumes of these papers and their reporters are as under:

(1) "A study of Semantic Analyses on Business English" by Hiroshi SAKAI (Kansai Junior College of Foreign Languages): Semantics, as the scientific study of meaning in language, is central to the study of linguistics. The basic purpose of language is to communicate, and the ultimate purpose of vocal sounds and grammatical rules is the construction of meaningful utterances. Among the analyses of semantics, the reporter put the emphasis on the important concept of 'presupposition' which has been controversial in semantics. In the process of investigating the concept of 'presupposition', it is necessary to suppose the existence of certain features, namely 'factual', 'non-factual' and 'counter-factual'; 'factual' and 'counter-factual' features represent an assumption of truth and falsehood respectively, and 'non-factual' feature represents a lack of commitment either to truth or to falsehood.

(2) "An Object and Method of the Study of Business Communication" by Etsuo SHIMIZU (Kansai University of Foreign Studies): The Chief defect of most previous language researches — that of Business English included — is that things and reality have been conceived only as objects or as forms of contemplation, but neither as sensuous human activity and practice, nor subjectively. Whether the Study of Business English can be attributed to "Science" is not a theoretical but a practical question. The Study of Business English in terms of a practical science has as its inevitable duty to bring forward the fundamental significance of "communication for the exchange of messages".

(3) "A Trial Study on Business English Vocabulary — The Frequency of Fundamental Words, Meanings and Uses —" by Akira KADOTA (Kagoshima Prefectural Junior College): In teaching Business English to non-English-speaking students, teachers must find the most effective way to arrange the teaching material. Selecting the essential vocabulary is also one of the most important tasks. This is a report on a trial study on the frequency with which various words occur in model letters of Business English in a textbook published in Britain, and also on the frequency of various meanings and uses of certain fundamental words. Comparison is made between the results of the above and the corresponding words in "A General Service List of English Words" by Michael West.

(4) "Significance of Linguistic Study of Change in the Wordings of Lloyd's Policies" by Takao NORISADA (Kwansei Gakuin University): Lloyd's 1779 S.G. Policy is said to be archaic and singular. The archaism comes from conservatism in legal expression and singularity from the fact that the S.G. Policy is the patchwork of precedents, a great number of which were made out during the fifteen and sixteen centuries. This article is

to set these policies against their English linguistic and stylistic background and to trace the developments in the wording and changes in style and grammar, which have to be taken into account by the present reader if he is to arrive at a proper understanding of them.

(5) “What is the Balance of International Payment?” by Tadashi KATO (Kansai University of Foreign Studies): This comprises the Balance of Current Account composed of Balance of Trade-Visible and Invisible, and Unrequired Transfer Balance: the balance of capital transactions consisting of long and short-term capital transactions, the basic balance and net errors and omissions, the overall balance of payments as well as the foreign reserve and related items.

(6) “A comparative Approach to Decision Making Behavior in the Japanese and the American Management” by Tetsuya WADA (Mukogawa Women’s University): This paper attempts to show the important role of decision making as an organizational behavior in business management, and secondly to give readers a basis for analyzing how the determinants of individual and group behavior enable members of any organization to accommodate different and varying types of organizational environments. Even business letter writing, as every day routine work, must be made by decision making practice in the trading house.

(7) “An Empirical Analysis on the Marketing Strategies of Japanese Manufacturing Firms in the U.S.A.” by Shigeto MOROKAMI (Meiji University): The major findings of the managerial performances of Japanese companies are as follows:

1. Firms with high sales volume are controlled more strongly by their parent firms as compared with low-sales companies.
2. Effective use of external information sources seem to be very important to the success of Japanese business in U.S.A.

(8) “Products Liability and Long-arm Statutes — relating to exports to U.S.A.” — by Hiromu NAKAMURA (Doshisha University): Suppose A, a Japanese manufacturer sold his product to B, a Japanese exporter, and B exported it to C, an American importer, and C resold it to D, a retailer, and D finally resold it to E, a consumer, and E suffered bodily injury and property damage owing to a defect existed in the product, E would bring a suit to a state court against A, B, C and D for damages. This paper deals with two problems arising there from, i.e. (1) products liability and (2) a court’s exercise of personal jurisdiction.

(9) “On the Construction of ‘be worth (while) —ing’ by Hideyoshi ARAKI (Nagoya University of Commerce): The reporter quotes examples of sentences using the word ‘worth’ from various dictionaries and grammar books, and indicates his findings regarding the problems.

(10) “A Comparative Study of ‘Manual of Commercial Correspondence (fourth and fifth ed.)’” by Hiroharu FUSHITA (Sharp Corporation): The reporter points out that in the 4th edition of 1948 the author recommended a simple literary style, ‘dignified without being pompous’, while in the 5th edition of 1967 by G. Hume and J.E. Bailey the co-revisers recommended a simple literary style, ‘succinct yet comprehensive in meaning.’

(11) “Computational Analysis of Senior Students’ English Vocabulary — with special

reference to English Textbooks based on both a Former and Current Course of Study —” by Seiji MATSUMOTO (Kitakyushu University): From 1982 a current course of study of English at senior high schools in Japan calls for the number of English words ranging from 1400 to 1900, while a former course of study called for that the English words ranging from 2400 to 3600. To examine the actual number of English words used in current textbooks, the reporter has selected fifteen current English textbooks, and all the English words in them have been put in a computer. As a results, the number of English words in them has been found about 30 percent smaller than that of English words in former textbooks.

(Norio IWANE)

BUSINESS HISTORY SOCIETY OF JAPAN

The 20th Annual Conference of Business History of Japan was held at Chuo University, Hachioji, Tokyo on 27th and 28th October 1984.

On the first day of the Conference, each session was divided into two. Of the ten papers, seven were concerned with Japan, one with America and the other with Australia. Mrs. Olive Checkland, as a foreign guest contributed a paper on "Japanese involvement with Engineering Enterprise in Britain, 1985-1914". Later we celebrated the twentieth anniversary of our society. Dr. S.G. Checkland, Emeritus Professor of Glasgow University gave commemorative lecture on "Business Biography in United Kingdom". Mr. Toyozaburo TANIGUCHI the president of TANIGUCHI Foundation gave a special address before we were welcomed by Yoshitaro KAKIMURA the Honorary President, Mataji MIYAMOTO the adviser of our society, and Keiichiro NAKAGAWA the President.

On the second day, we had a general conference under the agreed theme of "The Historical Formation of Modern Management - In Focussing Factory Management Issues -" introduced by Yukio YAMASHITA (Chuo University). This meeting was jointly chaired by Tadakatsu INOUE (Kobe University) and Kesaji KOBAYASHI (Ryukoku University). YAMASHITA emphasized the importance of the kind of management which emerged and developed following the formation of modern industries after the Industrial Revolution. He also illustrated the origin of scientific management with reference to the sub-contracting system of U.K., American and Japan.

Firstly Yoshitaka SUZUKI (Tohoku University) presented a paper on "Had the sub-contract system had been influential in the industrial organization of 19th century Britain?". SUZUKI referred several kinds of representative industries such as cotton, woollen, iron, steel, mechanical-engineering and shipbuilding through the analysis of their wage structure and relationship between employer and employee. Tatsuko TAKEUCHI (Aichi Prefectural University) raised comments on further possibilities of related matters to prove his assumption.

Secondly, Haruto SHIOMI (Nagoya Municipal University) presented a paper on "The transformation of American factory system and sub-contract system". He traced an influence of British factory system into that of America in two ways (management and operation) and classified three systems of 19th century American (cotton firm, iron foundry and mechanical engineering). Kinzaburo SUNAGA (Kokugakuin University) commented the paper by examining the comparative cases of Japan and America.

Thirdly, Toshiaki ICCHOGHI (Hosei University) presented a paper on "The formation of Modern Management of Japan and its Characteristic" with cases relating to textile, electrical engineering and auxiliary machines for the railways. He talked the change of workers class status and payment in terms of technological development and modernisation of companies. Katsuyuki OZAWA (Takachiho College of Commerce) asked whether some evolutionary progress of productive management would be neglected in relation with progress of factory management.

Fourthly Hiroshi TACHIBANA (Osaka Municipal University) presented a paper on "The Primitive Formation of Administrative management - from the managerial point of view -", by explaining the historical stages of administrative function under theories of Charles Babbage, Andrew Ure and Robert Owen. Minoru HARADA (Kyushu University) pointed the transient aspect of the subcontract system which was to be replaced sooner or later by modern management. Further comments on the papers came from Yukio IMAKUBO (Saga University) and Tsuneo SASAKI (Musashi University), who spoke of Germany and France.

During the discussion from the floor a number of interesting questions were raised. At the end of discussion, the president NAKAGAWA compared the sub-contract system of U.K. and U.S.A. YAMASHITA as its conclusion pointed the significance of this sort of studies concerned with development of modern management.

The Society's next annual conference will be held on October 19 and 20, 1985 at Ryukoku University at Kyoto.

The 2nd Conference of 3rd series of The International Conference on Business History (so called 'Fuji Conference') was held with the general support from TANIGUCHI FOUNDATION, on the subject of "Development of Managerial Enterprises" at the Fuji Education Centre, Sizuoka Prefecture, between January 5 and 8, 1985.

Foreign guest scholars presented papers as follows; From U.S.A. A.D. Chandler Jr. (Harvard University) and W. Lazonick presented "Managers, Families and Financiers" and "Strategy, Structure and Managerial Development in the United States and Britain" respectively. From Germany, Hartmut Kaelble (Freie Universitat Berlin) spoken on "The Rise of the Managerial Enterprises in Germany, 1970-1930". The Representatives from U.K. was T.R. Gourvish (University of East Anglia), "The Railways and the Development of Managerial Enterprises in Britain, 1950-1939" and from India, P.N. A. Garwale (Educational Consultants, India Ltd.), "The Development of Managerial Enterprises in India" and from Belgium, Herman Daems (Katholieke Universiteit, Leuven), "Large Firms in Small Countries".

Japanese papers were as follows: Hiromasa MORIKAWA (Hosei University) as the project leader, "Prerequisites for the Development of Managerial Capitalism -on the basis of cases in prewar Japan -", and Hirosuke DAITO (University of Tokyo), "Recruitment and Training of Middle Managers in Japan, 1900-1930" and Takao SHIBA (Kyoto Industrial College), "A Comparative Study of the Managerial Structure of Two Japanese Shipbuilding Firms" were presented.

The theme of next Fuji Conference is "Sogoshosha and Its Foreign Equivalent" with Hideki YOSHIHARA (Kobe University) as the project leader. The Proceeding of the First Conference of 3rd Series, "Business History of Shipping" jointly edited by Keiichi NAKAGAWA (Aoyama Gakuin University) and Shinichi YONEKAWA (Hitotsubashi University) was published by Tokyo University Press.

Our Society also published a book on "Twenty Years of Business History: The Business History Society of Japan" and a Year Book of our Society in English, to bring our society's activities to the attention of overseas countries. Both books would be available at the office of our society.

Besides these activities, local conferences of our society were held. There were nine meetings at Kanto, seven at Kansai, and four at Nishi-Nippon, in Western Japan.

(Masami KITA)

JAPAN SOCIETY OF BUSINESS MATHEMATICS

The 26th Annual Academic Meeting was held on June 2 and 3 in 1984 at the International Christian University. Five papers were subsequently published in the Annual Report of the Japan Society of Business Mathematics.

Toshio TAKAGISHI and Hiroshi MATSUO (both from Chuo University) presented a paper entitled "A Criterion for Selecting Investments in conditions of Uncertainty." They designed a procedure for selecting investment projects based on their external rates of return which fluctuate because of uncertain future cashflows, salvage values, reinvestment rates of return, and life expectancy. On the assumption that the optimistic and pessimistic values of these uncertain parameters are estimated, the procedure calculates the maximum and minimum rates of return for a project and combines them into an index. Indices for investment projects are utilized to rank them according to profitability.

Setsu OHNARI (Hitotsubashi University) presented a paper entitled "On the Equilibrium of the Game with a Continuum of Players". He analyzes relationships between a decision made at a point in time and a series of decisions made over a span of time. He concludes that an optimal decision at each point in time is a constituent of a global optimal policy over the time horizon.

Saburo KOBAYASHI (Aoyama Gakuin University) presented a paper entitled "The Formulation of the Polynomial Expansion of a Probability Matrix." Utilizing a method based on a generalized inverse and Sylvester's Theorem, he formulates a formula for finding the polynomial expansion of a probability matrix. He raised several related problems and designed an approach to the solution of one of the problems.

Masatoshi KITAOKA (Kanagawa University) presented a paper entitled "An Algorithm for the Analysis of Signal Flow Graph Problems Based on Graph Theory." He found some equations which can be used to discover a determinant for a network extracted from a signal flow graph.

Shoichi HYAKKAI (Japan Airlines) presented a paper entitled "Product Mix Simulation: Pilot Model Building." He attacked managerial problems in an airline firm by utilizing simulation. Cost-volume-profit analysis was applied to a system in a simulated setting. This simulated model shed light on the impact of sales volumes and fares on profits by individual routes and flights.

(Hiroshi MATSUO)

JAPAN SOCIETY OF COMMERCIAL SCIENCES

Japan, politically, economically and culturally a highly centralized state, is used to looking to Tokyo for advice and guidance. In recent years the regions of Japan have attempted to be more independent, and have over the last decade become much more powerful and influential. Each of them are looking for new and distinct ways to let their commerce prosper.

Under these circumstances, Japan Society of Commercial Sciences decided to make their special theme, for the 34th national annual convention, "New Development of Regional Commerce". The convention was held at Otaru College of Commerce in Hokkaido between June 1 and 3, 1984.

The following papers were presented,

A Study of Present State of Retail Activities with Special Reference to Local Areas

Koji YOSHIDA (Small Business Corporation), and Fumitaka NISHIMURA (Chiba Commercial College)

A Study of Regional Characteristics and How Commercial Complexes are Formed.

Shigeru SHIMIZU (Tokai University)

Revitalization of Retail Store Complex - Its Direction and Tasks

Yoshitomo MIYAHARA (Yokohama College of Commerce)

Today's Task of Urban Commercial Policy

Toshimi TANAKA (Ibaraki University)

How to Improve Individual Store Performance in Multiple-Store Retail Enterprise - Taking A Do-It-Yourself Store as A Model

Kiyoshi SUGAWARA (Sangyo Noritsu University)

A Research on The Impact of Convenience Stores in Japanese Retailing

Koji ASADA (Kyorin University)

Locating Supermarkets on Value Coordinate of Consumer Buying Behavior on the Basis of Local Comparison

Hiroshi OTSUKI (The Distribution Economics Institute of Japan)

Strategy and Regionality of Chain Store Retailers

Mitsuo WADA (Keio University), Satoshi HIKITA (University of Tokyo) and Yukihiko UEHARA (Meiji Gakuin University)

Regions and Retail Commerce

Masashi KATAGIRI (Otaru College of Commerce)

How Regional Wholesalers Will Adapt to The Age of Regions and The Age of New Media - A Case of Wholesalers in Kanagawa Prefecture

Toshio SATO (Nihon University)

An Empirical Study of "Regionality" of Retail Commerce - Limits and Future Tasks of "Theory of Regional Commerce"

Takeshi TAKASHIMA (Small Business College)

Comparative Analysis of Retail Trading Zone

Hitoshi YAMANAKA (Konan University)

In addition to the papers on the special theme, papers on free themes were also presented. They were as follow:

Fundamental Tasks of Regional Commerce - with Special Reference to Technology, Development and System

Yoshio YOKOKAWA (Sapporo University)

A Tentative Use of O.S.P. Analysis in Diagnosing Retail Store Complex

- Taking Yokohama Motomachi Store Complex as A Diagnosing Object

Mitsuhiro NARA (Yokohama College of Commerce)

Selection of Economic Development Model and Physical Distribution Management in China

Shuji HAYASHI (University of Tokyo)

Trends in Commercial Structure and Consumer Needs in Naha City

Morinobu IHA (Okinawa University)

A Study of Characterization of Making-up Principle in Urban Markets - An Analysis Based on Stratum Structure Principle, Attractiveness Principle and Practicality Principle

Tetsue MUROI (Chiba Commercial College)

Consumer Protection Measures in Liquor Industry in Japan and in U.S.A.

Yaozo OFUNA (Liquor Study Group of Hokkaido)

Marketing Theory and Scientific Management - A Study of Theories in 1910's and 1920's

Kazuo USUI (Saitama University)

Toward Establishing Marketing Science

Masakatsu KASHIWARA (Keio University)

An Empirical Study of Regional Culture and Consumer Buying Behavior - A Case in Toyama Prefecture

Saichi NEGI (Toyama Women's College)

Management Policy Selection at The Time of Big Change by Second-Generation Company Owners

Yutaka KARASAWA (Sangyo Noritsu University)

Trade Frictions and Sogo Shosha

Kazuo UMEZU (Osaka University of Foreign Studies)

Small- and Medium-Sized Business and Marketing Strategy - with Special Reference to Bag Industry

Yoshiji TAMAKI (Osaka College of Commerce)

Rebuilding Strategic Marketing Mix

Masahiro SUGAWARA (Ryukoku University)

(Koichi TANOUCHI)

JAPAN SOCIETY FOR COMMODITY SCIENCE

“Summary of Reports & Research Activities”

The 35th national convention of the Japan Society for Commodity Science was held on May 19-21, 1984 at Chiba Shoka University. The symposium theme was “Conflict in International Dealings of Commodity - Aiming at Establishing Analytical Methods from the Viewpoint of Commodity Science”. Business conflicts have become serious problems in both social and international scenes in recent years. Therefore, it is significant to examine, from the standpoint of Commodity Science, what kind of merchandise would cause conflict, and why would it happen, during competition on the international market.

In the discussion, we divided our subject into 1) the conflict, caused by foreign merchandise in the Japanese market, and 2) the conflict, caused by Japanese merchandise in foreign markets.

In dealing with market competition, we did not include non-tariff barriers, such as technology, quality, standards, inspection system, circulation structure and prices. In pursuing our study, we discussed various phenomena of conflicts in international dealings, from three viewpoints as follows.

In viewpoint (1), Toshimi TANAKA (Ibaraki University) pointed out that, in the conflict existing between Japan and the United States, there are two important factors: one is the existence of some items still under the import regulations, as symbolized by oranges and beef, and another is the ‘non-tariff’ barriers. Then he looked into the background for the cause of trade conflicts, and compiled a matrix according to the differences in consumer needs and the usage conditions. Taking these factors into consideration, he summarized trade frictions, by examining the degree of discrimination in products; price competition; demand for producer protection; and demand for liberalization.

In viewpoint (2), Mitsuro OBA (Japan I.B.M. Co.) reported on the technology and technology-oriented merchandise which may cause a conflict in the domestic market. Concerning high-tech merchandise, he said that Japan is currently importing them more or less, but there is a possibility that the nation will become a powerful exporting country in the near future. He insisted that, even though some potentiality exists, there exists no conflict at present. About the high-tech merchandise, he divided them into four groups according to where the new techniques are used. In addition, he referred to the ‘priority conflict’, caused by the difference of evaluation, and discussed various specific situations, observed in the relation between Japan and the Western nations in the technical development and international commodity competition. Lastly, he presented the following matters for discussion: 1) As a commodity, how the ‘knowledge’ should be evaluated; 2) how to protect technology; 3) how the technological dealings should be handled; and 4) how the ‘technology’ would be evaluated under the cost accounting method.

In viewpoint (3), Yoshimitsu TORIGOE (Okayama Shoka University) referred to the problems of export merchandise, which may cause conflict in the foreign markets. He stated that the cause of conflict exists basically in the difference of competitive power. The domestic competitive power is described as the primary international competitive power - $f(X)$, and it includes non-merchandise power (X_2) in addition to the merchandise power (X_1) which combines price power and quality power as judged from the conventional commodity science. When the merchandise moves out to foreign nations, $f(X)$ will be transformed into the secondary international competitive power $f(Y)$. Under the definition, it will be $f(X) f(Y)$ when there exist barriers, and $f(X) f(Y)$ when there exist no barriers. Trade frictions will occur in the following two situations; firstly when it is $f(X) f(Y)$ and voice for trade protection becomes strong in foreign nations; and secondly when it is $f(X) f(Y)$ and the exporting power will decline.

Now, we look into some other reports under free subjects. Hi-Young HANA (Seoul National University) reported that the South Korea Society for Commodity Science was established in 1982 and currently has the membership of about 100 scholars. The Society regularly publishes 'the Study of Commodity Science'. He gave a report on the situation of the commodity science in European nations. Hisao MORISAWA (Akechi High School of Commerce) referred to the producers and consumers in South Korea, and reported that in South Korea the Consumer Protection Law was enacted in 1981 and its is important to observe how this policy will affect the merchandise in the future. Yoshito YAMANAKA (Onomichi High School of Commerce) discussed the QSS (Qualitatssicherung und Standardisierung) system. Yoshitaka KAZAMAKI (Kobe University of Commerce) referred to Johann BECKMANN and his lectures on Commodity science. Yuzuru TANAKA (Chukyo University) conducted a theoretical study on the occurrence mechanism of 'coordinating trend'. Mitsuharu MITSUI (Kobe University of Commerce) observed several changes in the concept of merchandise quality and services. Yasushi MIURA (Tohoku University) conducted a taste survey of 'tofu' (bean curd), sold on the market. Shinichi SAITO (North Japan College) conducted a 'sensuous' taste survey on green tea, and proved the existence of preconception in judging the quality. Kenro TAKATORI (Yamaguchi University) conducted a survey on 'shoyu' (soysauce), classified by quality and grades. Takao IKEGAMI (Kinki University) stated that the leaf of 'kaki' (persimmon) is theoretically a significant factor for judging the quality of 'kaki' products, and it provides a theoretical foundation for the quality judgement of 'kaki' seedlings. Masayoshi KAWAMURA (Chukyo University) conducted a survey on the Inuyama ware.

Then the Conference of Merchandise Research held a discussion under the leading of "Concerning the Development of Lectures of Import and Export Merchandise". Participants discussed the subject of 'import and export merchandise' for which the government's New Course of Study imposed particular guidelines. They considered ways to develop lectures, and how to carry out guidance and instruction.

(Takao IKEGAMI)

THE SOCIETY OF ECONOMIC SOCIOLOGY

Members of this Society study present day society through an interdisciplinary, or trans-disciplinary approach extending over both economics and sociology. The annual bulletin, Vol. VI, with the theme, "The Fate of Capitalism", was published in November, 1984.

The 20th annual meeting was held at Waseda University in Tokyo, November 24-25, 1984. The special topic was "Economic Sociology as Social Science".

I. Presentation of Reports

1. Special Topic: "Economic Sociology as Social Science," Chaired by Yoshimatsu AONUMA (Kokusai Commercial College) and Shuya NAGAO (University of Osaka Prefecture).

(1) "Economic Sociology as a Field of Sociology" by Takao MAMATA (Kanazawa University)

First, the scope and methods of the study of economics and sociology are very different. Economics usually deals with what are regarded as economic affairs. Under the premise of rational behaviour, economics mainly probes into market-oriented social relations, and views the institution and value as part of the economic environment or given condition. Education, culture, environment and public goods would be taken into consideration so far as they have economic value. Sociology, on the other hand, does not assume the premise of rational behaviour, and it handles face-to-face social relationships. In economics, mathematical theories are developed as a way of theoretical studies and they aim at establishing general laws. But sociology tends to remain as a conceptual framework, and it aims for generalization within a limited scope. In the mode of positive research, economics centers around quantitative collective-data and does not pay any regard to psychological factors. But in sociology, analysis is made focusing on qualitative data, and it includes measurement of psychological factors.

Secondly, economic sociology is research that utilizes the sociological method, dealing both with economic affairs, and non-economic affairs which specifically relate to them. In a broad sense, it includes matters of which either scope or method is comprehended as economic sociology. But in a narrow sense, economic sociology analyzes the influence of non-economic affairs on economic affairs. It measures internal factors and explains that human behaviour comes about as a result of the entwinement of internal and external factors. For instance, taking into consideration attitudes towards saving, economic sociology pays attention to non-economic factors such as social security, housing conditions, educational systems, and ascetic ethics.

Discussant: Kazuhiko OKUDA (Senshu University)

(2) "Economic Sociology as Social Science - Modern Institutional Economics and Economic Sociology" by Yuhiko UEMURA (University of Osaka Prefecture)

For institutional economics, economic sociology is just one of many special disciplines which clarify non-economic factors regulating economic activities, while institutional economics is one entire system including the ecological system. As examples of the current institutional economics, we can name the systems of G. Myrdal, K.W.

Kapp, and J.K. Galbraith. According to K.W. Kapp, institutional economics has the following nine characteristics: 1) radical criticism, 2) normative science, 3) the idea of an open economic system, 4) recognition of the principle of circular and cumulative causation as a convincing hypothesis, by paying attention to the dynamism of the entire system, 5) emphasis on institutions and institutional behaviour, 6) acceptance of rational control on the logic of market, 7) interest in the relation between science/technology and economic activity, and 9) interest in restrictions which various social relations place on economy. From the foregoing, Kapp attaches special importance to radical criticism, economy as an open system, and the dynamism of the entire system. In addition, however, the characteristic of 'normative science' should be stressed. The entire system is a space where everything can be a cause for 'everything', and it signifies mutually regulating correlations for each open subsystem. Institutional economics is supposed to explicate this correlation theoretically. According to G. Myrdal, economic problems are not only the concern of economics but also of psychology and ecology, and are complex ones which should be studied with the help of various sciences. Discussant: Shoichi HASHIMOTO (Kansai University)

(3) "Epistemology and Ontology in Social Science - on the Critique of Max Weber by Gottle" by Akihiko KATO (Gunma University)

Gottle's system started with strong aware of social crisis, and it questions how to grasp the whole system of society. His system was developed under Tönnies and only sociological theories are considered systematic studies there. Gottle's system is made up of three parts, namely, economics, which deals with economic-social facts; political science, which deals with political-social facts; and analytical theory, which deals with other special social facts. The conventional theory has been non-sociological, but the new economic theory must be a sociological theory, filled with the spirit of sociology. From this standpoint, Weber's sociology was a theory which grasped the internal consistency of social life of people (*menschliche Zusammenleben*). When Gottle used the word 'sociology', he meant that 'there exists an internal consistency of concepts concerning the communal living of people'. This makes it possible to comprehend various sciences as one entirety. Internal consistency means 1) that particulars are mutually consistent; and 2) that they create a vivid ensemble with 'complimentarity'. Social science differs from natural science. Facts dealt with in natural science are value-free (*sinnlos*), while facts dealt with in social science are value-laden. Social science uses intuition in grasping the whole of social life. This way, 'Conceptual construction' could be understood. Discussant: Masaki HACHINO (Hokuriku University)

2. General Discussion on the Special Topic

After the presentation of reports on the special topic, Hiroshi SEGAWA (Obirin College) stressed the need for thorough methodological consideration. Yuzo YAMADA (Emeritus Professor of Hitotsubashi University) stated that the researchers should not be content with the modern theoretical economics, but develop the way to attain synthesis, exceeding the analytical method. He pointed out the 1) problem of positivism, 2) problem of ontology, and 3) problem of practical theory and value premise. Yoichi ITAGAKI (Asia College) noted that economic sociology covers

economy, culture, politics and ecosystem, and the entire sphere for economic sociology could be regarded as the national system. There are various methods including the mode of inner understanding, as well as interdisciplinary or transdisciplinary ones. Yukimasa NAGAYASU (Waseda University) suggested the need for more interest toward 'dimensional epistemology' for achieving synthesis. Toshimasa MUKAI (Kobe Gakuin University) commented that economic sociology is a special branch of sociology.

3. Other Topics, discussed by the members, included:

(1) "Polanyi's Concept of Society" by Masahiro SUMIMURA (Kobe Gakuin University)

(2) "Cultural Life and Economic Regime - on the Viewpoint of E. Heimann" by Tomoyuki YOSHISUJI (Kobe Gakuin University)

(3) "Heimann and Polanyi - Two Theories of Economic Regime with Reference to Economism" by Koichi KOBAYASHI (Kobe University)

(4) "Cultural Values and Political Economy - from the Point of View of Their Relationship" by Haruo OBA (Toshokan Joho - Library Information - University)

(5) "Design of Policy Studies - Some Methodological Problems" by Masaaki KAMINUMA (Waseda University)

(6) "Social Background of Modern Economics - on Monetarism, Rational Expectation Theory and Supply Side Economics" by Suminori TOKUNAGA (Reitaku University)

(7) "The Structure of Employment in Trigger Industries" by Mikio SAITO (The Centre of Employment Development)

(8) "On the Problem Caused by International Migration of Labour - with Special Reference to the Case of West Germany" by Susumu MORITA (Osaka Gakuin University)

II. Next Annual Meeting

The 21st annual meeting is scheduled to be held at Kobe University, Kobe City, in November 1985. The special topic will be "Reconsideration of Japan, Post World War II, from the Viewpoint of Economic Sociology".

(Yukimasa NAGAYASU)

THE SOCIETY FOR THE HISTORY OF ECONOMIC THOUGHT

The 48th national convention of the Society for the History of Economic Thought was held on November 10 – 11, 1984, at Tohoku University. The common theme was “Schumpeter and Keynes“, chosen in commemoration of the centennary of their births. Noboru KOBAYASHI (Daito Bunka University) and Izumi HISHIYAMA (Kyoto University) worked as the joint moderators. Here I concentrate on the three reports given in honour of Schumpeter and Keynes.

The first report was presented by Yuichi SHIONOYA (Hitotsubashi University), under the title of Issues and Methods of Schumpeter. It examined particularly the methodological idea which supports Schumpeter’s system of social science. he examined Schumpeter’s comprehensive system, by dividing it into the following four parts: 1) dualism of scientific images and scientific history; 2) the viewpoint of ‘omnipresent social science’; 3) analytical methods; and 4) a hypothesis - the tension between economy and civilization. In paying due regard to M.E.L. Walras and K. Marx who are deemed to have influenced Schumpeter, SHIONOYA tried to clarify methodological characteristics, particularly observed in Schumpeter’s social science.

SHIONOYA emphasized that the static economic theory is not denied in the ‘omnipresent social science’ intended by Schumpeter, the static economic theory is not denied. They coexist with each other. Economy has its own order (Walrasian general equilibrium), but the view of development (Entwicklung) cannot help but to introduce the correlation in various domains of the wide-ranging life in society. And there comes a way to grasp matters from the point of ‘the concern and tension between economy and civilization’. Schumpeter evaluated Marx as typifying the ‘concern’.

The second report was given by Kiichiro YAGI (Okayama University) under the title of “A Research on the ‘Capitalistic Process’ in Schumpeter”. After examining the formation process of Schumpeter’s vision of economic development, YAGI tried to provide a framework for discussing its social implications. In the formation of his development theory, it is impossible to ignore his researches of the theory of trade cycle and the theory of interest. YAGI states that Schumpeter’s concern on these two categories ‘has been integrated as he tried to grasp the relation between the entrepreneurs (profit acquirer) and capitalists (interest acquirer) in a certain refined and dynamic process of prosperity’. He concluded that Schumpeter’s vision of development, which regards the entrepreneur’s innovation as the driving force, is after all the “vision of the capitalistic process, which has been purified as a process, itself after the abstraction of the possession and accumulation of capital”.

The last report was presented by Satoshi SECHIYAMA (Kyoto University), under the title of “Significance of User Cost - ‘Time’ as defined by Keynes”. His report aimed at examining the issue of user cost that has so far been ignored, and based on that, reconstructing the theory of short-run supply price, from the viewpoint of ‘time’ and ‘uncertainty’, on which Keynes laid emphasis. SECHIYAMA stated that “a fundamen-

tal difference from the conventional explanation which equals the short-run supply price to the marginal factor costs, is that Keynes' analysis specifically takes into consideration an inevitable fact that the productive capacity exists continuously for a long, uncertain period in the future, and then it tries to explain the optimum output for the present term as well as the supply price which makes it possible". The short-run supply price, required by entrepreneurs at the time of planning a new investment, is regarded as the same to the administered price, calculated to recover target profit in addition to the invested capital. In the end, utilizing a simple two-term model, he said that such reorganized analysis of short-run supply price by Keynes could give explanation even to inflation and stagflation.

In the ensuing discussion comments were made by Tadao OHNO (Osaka Gakuin University), Tadashi HAYASAKA (The University of Tokyo) and Takashi NEGISHI (The University of Tokyo). The three reporters responded to their comments, and questions and answers followed from other members. OHNO's viewpoint had no fundamental difference from SHIONOYA's, and in supplementing the theory, he mainly referred to the importance of sociological factors which stay in the historical outline of the development of capitalism.

HAYASAKA commenting on the three reports, noted that, on YAGI's report, he said that 1) the entrepreneur in Schumpeter's theory means exactly the 'capitalistic' entrepreneur, in the special historical sense; therefore he cannot comply with YAGI's opinion that "the entrepreneur's function itself is not 'capitalistic' on its own". And 2) that, since the accumulation as well as the capitalist exist behind the credit creation, it is not right to say that Schumpeter took up the issue of the capitalism without the capitalist. Also 3) that there exists the separation of capital ownership and management in the background of his capitalistic 'process'. With these points in mind, HAYASAKA suggested the possibility that Schumpeter might have had Germany, not Austria, in mind, similarly as in the case of R. Hilferding. Then on SHIONOYA's report, HAYASAKA commented that the report seemed too self-conclusive, and even if Schumpeter's dynamic theory might have been a failure, it does not mean that he did not attach importance to the dynamic theory. Lastly on SECHIYAMA's report, he raised a question, if Keynes' claim that the price is a administered price would not be contradictory to Keynes' other claims in the General Theory.

NEGISHI gave his comment mainly on SECHIYAMA's report, and briefly on other reports. First on SECHIYAMA's report, he said that 1) SECHIYAMA's price theory does not refer to the enterprises which directly face demand constrained on the product market; therefore it would not be able to fully explain the existence of involuntary idle capacity; 2) whether the interpretation of inflation, caused by the rise of user cost, would be any different from the one by the monetarist; 3) how the downward rigidity of administered prices could be explained with the Keynes - SECHIYAMA theory. Then, concerning SHIONOYA and YAGI's reports, he questioned if Schumpeter had any concept of steady growth, and if so, whether there exists interest, even with the scarcity of capital.

(Izumi HISHIYAMA)

THE JAPAN ASSOCIATION OF ECONOMICS AND ECONOMETRICS

The 1984 annual conference of the Japanese Association of Economics and Econometrics was held at Kobe University of Commerce on October 13 and 14, 1984. As last year, the great majority of Japanese economists attended this meeting. Seventy-five papers were presented in twenty-three sessions. The number of papers presented has increased to enable more researchers to participate in this convention.

There were sixteen sessions on the topics of general themes: Imperfect Competition, Information and Uncertainty, Wage and Employment, Theoretical and Econometric Analysis of International Economy, Saving-Investment and Taxation System, Economics of Institution and Public Decision Making, and the Method of Econometrics. At the same time, seven sessions were held on specific topics.

As last year, Oligopoly provided an attractive session with Kazuharu KIYONO (University of Tokyo) presenting a paper "Fundamental Natures of Quasi-Cournot Oligopoly Markets", Kunio KAWAMATA (Keio University) reporting on "Conjectural Variation and Oligopolistic Equilibrium", and Masahiro ABIRU (Tsukuba University) giving a paper "Vertical Integration Variable Proportions and Successive Oligopolies". In addition, Shiro YABUSHITA (Yokohama National University) reported an "Dynamic External Economies and Imperfect Capital Market: A Note on the Infant Industry Argument".

In this conference, some sessions on the topics of "Information and Uncertainty" attracted a number of participants. Yasuhiro SAKAI (Tsukuba University) read a paper: "The Value of Information in some Duopoly Models", and Ichiro TAKAHASHI (Soka University) presented a paper on "A Model of Credibility with Replacement". In the session of "Economics under Uncertainty", a paper "Equilibrium Price Dispersion and Inventories" by Kiyoshi MASHIYAMA (Toyohashi Institute of Technology), a paper "Quasi-Fixed Labor and a Competitive Firm under Price Uncertainty" by Eozo KAWAI (Ryutsu Keizai University) and a paper "Peak-load-pricing with Diverse Technologies under Demand and Supply Uncertainty" by Noriaki EFUKU (Seinan Gakuin University) were reported.

Wage and Employment is an important problem in Japanese economy. In this session, a paper entitled "Lay-off minimization Behavior as a Macro-economic Stabilizer: Theory, Evidence, and International Comparison" by Hiroyuki ODAGIRI (Tsukuba University), a paper "On the Dynamic Efficiency of the Adjustment of Employment" by Takeshi ARIGA (Kyoto University), etc. were reported. The interest in this theme has become very noticeable.

The session of International Economics reflects the situation of today's Japanese economy which faces one of the most controversial economic problems. In this session, theoretical papers "Factor Endowments and the Pattern of Commodity and Factor Trade" by Michihiro OHYAMA (Keio University) and "Portfolio Equilibrium, Invest-

ment and the Current Account Adjustment” by Kiyoshi OTANI (Tokyo University of Economics) were presented. A paper entitled “An Econometric Link System for the East and Southeast Asian Countries, Japan and the United States” by Mitsuo EZAKI (Kyoto University) and his associates and a paper “A Monetarist Small Econometric Model for Singapore, 1971-1982” by Mitsuru HIDA (Institute of Asian Economy), etc. threw light on econometric analysis. In addition, Kiyohide HIGUCHI (Waseda University), Koichi HAMADA (University of Tokyo) and Syumpei TAKEMORI (Keio University) reported papers, in which problems of international economics are examined.

In the session of Saving-Investment and Taxation System, papers on “Capital Income Taxation in a Multi-sector Economy with Heterogeneous Capital Goods” by Hiroshi OSANO (Shiga University), “The Effect of Land Tax: The Case of a Simple Speculative Equilibrium” by Toshihide MIZUNO (University of Tokyo) and “The Effect of Corporate Tax and the Decrease in Investment Tax on Investment for Equipment” by Yukisuke ITAGAKI (Soka University) were presented. These papers examine the effect of the taxation system on saving and investment. Chikara KODACHI (Kyoto University) and his associate also from Kyoto, Yasuhiko TANIGAWA and Yoshio KUROKAWA (Musashi University) and his associate reported papers, in which the institutional aspects of taxation systems are investigated.

In the session of Economics of Institution and Public Decision Making, several papers dealing with public economy from institutional and purely theoretical points of view were presented. Kohichi MERA (World Bank) gave a paper “Production Contribution of Infrastructure Investment”. Shinsuke NAKAMURA (Keio University) presented a paper “The Existence of Fair Allocations in an Economy with Public Goods”, and Mitsunobu MIYAKE (Tsukuba University) and his associate reported a paper “On the Optimal Limit Tax Rates”. Yukihiko FUNAKI (Tokyo Institute of Technology) and his associate read a paper “Economies with labor Indivisibilities”, in which they examined optimal tax schedules and competitive equilibria under the tax schedules.

Finally, in the session of the Method of Econometrics, various methods of econometrics were reported. For example, Masuo AISO (Nippon IBM) presented a paper “Econometric Model-building and Simulation by Personal Computer”, Yoshihide TSUKUDA (Yamagata University) gave a paper “A Test of the Slope in a Linear Functional Relationship”, and Takehiko KARIYA (Hitotsubashi University) reported a paper “A Test in Logistic Curve Model”. These are the only few examples of the papers presented at this year’s conference, but reference to these will indicate the interests of our Society’s members.

(Kunio KAWAMATA)

THE JAPAN ASSOCIATION OF ECONOMIC GEOGRAPHERS

The Association holds a national conference every year, and its three branches, in the Eastern part of Japan (Kanto), in the Central part of Japan (Chubu), and in the Western part of Japan (Kansai), usually meet every month. The Association publishes quarterly "Annals of The Japan Association of Economic Geographers".

The 31st National Conference, attended by about 120 members, was held on 26th and 27th, May, 1984 at Kansai University, Osaka. The main theme was "The Location and the Regional Economy in the Period of Low Economic Growth".

On the first day we received reports from Akira SHIOKAWA (Shizuoka University) on "Fuji-city's Paper Product Insutry during the Period of Economic Depression", Takahiko YOSHIDA (Shinshu University) on "The Problem of Water Resources in Matsumoto City, a Nerw Industrial City (Shin Sangyo Toshi) in the Period of Low Economic Growth" and comments from Makoto MURAKAMI (Hiroshima University) on SHIOKAWA's report, Michio AKIYAMA (Lake Biwa Research Institute) on YOSHIDA's report.

In the morning of the second day three members presented their reports, Morito YAMAGUCHI (Kumamoto University) on "The Change of Local Firms in Kumamoto Prefecture", Kozo NARITA (Osaka City University) on "The Strategy of the Manufacturing Industry in a Big City, Osaka in the Period of Low Economic Growth", and Hisao NISHIOKA (Aoyama Gakuin University) on "Advanced High-tech Industry; Location, Regional Development and Trade Frictions".

Three members commented on the three reports, Yasuhiko FUNAHASHI (Oita University), Atsuhiko TAKEUCHI (Nippon Institute of Technology) and Yasuo MIYAKAWA (Aichi University of Education) in that order.

In the afternoon of the second day the general discussion was introduced under the chairmanship of Ichiro KIKUCHI (Nara College of Education), Tsutomu FUJIMORI (Wakayama University) and Fujio YAMAGUCHI (Hosei University).

At the beginning Shigeo KASUGA (Osaka City University), (the chairman of the organising committee) explained how they chose the main theme. The symposium hoped to clarify the changes both industrial and spatial, which had taken place during the recent period of low economic growth in Japan.

SHIOKAWA made it clear that, in Fuji city, Shizuoka prefecture, small-sized firms producing papers for household as toilet paper and tissue paper, were much affected by the depression of the paper product industry. Commentator MURAKAMI said that the reporter should discriminate between the depression of the regional economy and that of the industry.

YOSHIDA explained that high water charges in Matsumoto city, Nagano prefecture, were caused not by oversupply of water, but by the geographical disparity between the area of water supply and that of the city's expansion. He believed that the city should expand so that it could easily tap the underground water. AKIYAMA stressed that the

availability of water supply should be reflected in the city's planning. YAMAGUCHI referring to the development of high-tech industries in Kumamoto prefecture during the period of low economic growth, pointed out that construction of infrastructure, such as the airport and roads had encouraged many semiconductor producing plants and some small product or process firms to locate there. FUNAHASHI supplemented this by reporting the problems involved in the location of integrated circuit plants in Oita prefecture. These problems were financial troubles of local governments, the technical gap between newly located firms and local firms, and occupational diseases.

NARITA pointed out that the removal of big plants from the center of Osaka city to the suburbs resulted in the low growth of tertiary industry and the high rate of unemployment in the center of the city. He also addressed that many small venture firms should be located in the city's center to help in its revival. On this report TAKEUCHI commented that the development of manufacturing industry must be harmonized with communities of people in big cities.

NISHIOKA's report referred to the different views which Japan and European countries had on whether high-tech industry could be dispersed and whether it would contribute to regional development and reconstruction. It was explained by using long-run and short-run cost curves and E.M. Hoover's margin line. On this report MIYAKAWA commented that it was important to notice the concentration of R & D function in high-tech industries in the Tokyo metropolitan area.

In the general discussion Takuro KIMURA (The University of Tokyo) criticized SHIOKAWA's report by pointing out that the depression of Fuji-city's economy was caused by competition of paper producing regions, not by declining of Japan's paper producing industry. Koichi TOGASHI (The University of Tokyo) and Mitsuo YAMAKAWA (Fukushima University) explained the change of regional structure of petro-chemical industry and iron & steel industry, respectively, which were concentrated into the Tokyo metropolitan area.

On the location of high-tech industries TAKEUCHI criticized the "Technopolis Concept" provided by MITI because of its impossibility considering the concentration of R & D functions into Tokyo metropolitan area. On the contrary Kiei ITO (Keio University) evaluated it because of the possibility of developing local economies. FUNAHASHI agreed with ITO's.

On the inner-city's problems Terutoshi ISHIHARA (Okayama University) expressed the opinion that it was reasonable to promote tertiary industry, not manufacturing industry.

Toshio AOKI (Kokusai Commercial College) pointed out the validity and limitation of the location theory in analyzing the real location of industries and regional economies. And he stressed the importance of considering public policies. Seiji KOMORI (Kobe University of Commerce) agreed with AOKI's opinion, stressing the important role of infrastructures in the industrial location.

At the end President Tetsuro KAWASHIMA (Hannan University) summarized the symposium as follows. It was necessary to understand the meaning of low economic growth. Was it a real depression or the maturity of the Japanese economy? Was this con-

nected with internationalization or service industrialization of our country? It was important that locations of industries and changes of regional economies should be understood in relation to the change of regional structure of the national economy.

The 32nd national conference was held on 25th and 26th May, 1985 at Aichi University, Toyohashi city, Aichi prefecture. The common theme of the symposium was "The Change of Regional Economies by Internationalization of The National Economy".

(Toshifumi YADA)

JAPAN ECONOMIC POLICY ASSOCIATION

The Association held its 41st national convention in Okinawa on May 24 - 26, 1984. The common theme was "Regional Development and Economic Policy", and the sub-common theme was "Regional Development in Okinawa". Based on the Multiple Purpose Development of the Land Act, enacted in 1950, Japan's regional policy has been developed for the purpose of correcting regional differences and preventing excessive expansion of large cities. In the established regions, which has expanded through rapid industrial progress, there occurred over-agglomeration and environmental damage. But, in the early 1970s, the effect of the regional policy began to be seen. Moving through the high growth period, the Japanese economy entered a stable growth period, and the regional policy came to place more emphasis on the improvement of the environment for living. The Third Comprehensive National Land Development Plan, enacted in 1977, concentrated on a regional program which stressed better 'residential plans'. Now, the fourth Comprehensive National Land Development Plan is being prepared. This is a good opportunity for us to review the correlation of the regional policy with the economic policy. Okinawa has a different industrial structure from the mainland, due to its special political features after World War II and its isolated geographical position. Therefore, we decided to take up the "Regional Development in Okinawa" as the sub-common theme.

On the main theme, three speakers read papers — Shinyasu HOSHINO (Economic Planning Agency), Hirotada KOHNO (Tsukuba University) and Kazunari ABE (Yamaguchi University).

HOSHINO's report was "The Interdependency between the Economic Policy and Regional Development Policy in the Period of Rapid Economic Growth in Japan". He described the actual situation of the regional policy during the high growth period, in which the 'motif' which sought economic efficiency had been given priority that which sought impartiality through the correction of regional differences. HOSHINO hinted that, while internationalization and the changes of industrial structure advance quickly, the formation of regions which maintain good harmony with nature could become an important object in the future regional policy.

KOHNO gave his report, "How Should We Plan and Execute the Coming New Regional Development Policy". He considered how the study of the results of regional science have contributed to regional development, and presented his view for the future regional policy.

The third report was given by ABE, under the title of "Regional 'Structure Policy' in the Period of Structural Change of Industry". He noted that the important issue in 'regions' is to improve the industrial structure, but the issue could not be dealt with merely by inviting branch factories of big companies into the regions. In taking a look at the case of Yamaguchi Prefecture, he reported that the amount of industrial shipment per resident after the import of a heavy-chemical industry, was '142' (ranking 5th in the nation), while rating the national average as '100'. Nevertheless, the income per resi-

dent was lower than the national average. Therefore it might be wise for each region to launch their own development plan.

Concerning the sub-common theme, "Regional Development in Okinawa", three reports were presented. Under the title of "Unemployment and Regional development", Sai TOMONAGA introduced the achievements in regional development which influenced the rate of unemployment in Okinawa. Tatsuo MIYAGI's report, "The Transition of Development in the Postwar Okinawa", presented future prospects, after explaining the plans and process of regional development in Okinawa. Zenichi ITO followed the transition of regional development in Okinawa. Then he gave his view on the tourist industry, which is regarded as a strategic industry for the development of Okinawa. In the matter of Okinawa's net production, the tertiary industry makes up 75.8%, and especially the tourist industry ranks high. Also a new development can be expected in agriculture, providing a supply of vegetables during the winter, or in the manufacturing business, connecting with biotechnology. In Okinawa, which is located in Japan's southernmost part and where attempts are made to preserve the natural beauty, it will be possible to expand the tourist industry yet further.

Through the 1960s, regional development had been considered as a synonym for attracting industries. But, since the 'oil shock' which hit the economy twice, the economic structure in Japan has been changing markedly. The manufacturing pattern, based on iron and petroleum, is switching over to the processing and assembling pattern. In coping with such structural changes, more emphasis has come to be laid on promoting the regional industry, which relies on the independence and originality of the region, while enhancing the processing skills and advancing civilization.

Presently, the government is working on the fourth Comprehensive National Land Development Plan, to depict a well-balanced land development plan in the 21st century. Therefore it was very timely for the Japan Economic Policy Association to select this subject as the common theme and discuss the connection between the regional development and economic policy.

(Kiyoji MURATA)

JAPAN FINANCE ASSOCIATION

Studies of business finance have become increasingly complex and varied in recent years along with advancement of internationalization and the link with macroeconomic theory, as well as the extension of interdisciplinary studies. Therefore, there was a growing need to create an organization for its special study. In 1977, interested scholars of various universities got together and established the Japan Finance Association. The purpose of the association is to study business finance; to seek cooperation among the members; to exchange information and enhance friendship; and to liaise with other domestic and foreign associations and groups.

The 8th national conference of Japan Finance Association was held at Osaka University of Economics, on October 2-3, 1984. The unified theme was "The Essence and Issues of Business Finance Theory". The titles and contents of the reports given by the members are as follows.

Katsushige SAWAKI (Nanzan University) and Yoshio TABATA (Osaka University) reported on "Continuous Transaction and Uncertainty in the Finance Theory". They referred to the continuous time model in which uncertainty is described by the differential equation of probability, and pointed out problems caused by continuous transactions. They posed a question, "What sort of conditions would be appropriate in order to avoid such problems?". Then they presented strict definitions on the concepts of the transaction policy with the continuous time model, arbitration and complete capital market. Lastly they expanded the selection model of the portfolio for optimum consumption by R.C. MERTON, into a model which includes semi-Martingales' the price fluctuation equation and the transaction cost proportionate to volume of transaction.

Yoshio IIHARA (Nanzan University) introduced his study, "Review of Investment Decision Theory". He stated that many European or American texts on finance theory refer to investment decisions based on the Capital Asset Pricing Model (CAPM) but their ways of handling it are not necessarily the same. He points out that in Japan there exists an argument that CAPM is a theory of securities investment, and not a theory of investment decision-making of enterprise. Therefore, he examines how the investment decision theory in the level of these texts should be arranged. In recent years, the Asset Pricing Theory (APT) came to attract more attention, replacing the CAPM, as a theory for the valuation of assets. What sort of form is investment decision-making, based on the APT, likely to develop? He also probes into investment decisions, based on the continuous time model, since the Option Pricing Model (OPM) and the factors in the continuous time model create one specific flow as a theoretical development of finance.

Akira KOMATSU (Saitama University) presented his report under the heading, "The Current Status of Corporate Finance and Issues in Business Finance Theory". He discussed the current financial status in Japanese enterprises. He emphasized the present situation of Japanese enterprises in regard to the corporate finance (capital procurement and investment, and capital accumulation), as well as to the issues to be dealt with

the business finance theory. He noted that the enrichment of own funds could result from the structural transition of corporate financing, and that this could also affect the stock market. Researchers, institutionally, should not forget to review corporate financing and more fundamentally the corporation itself from a historical viewpoint. This will benefit business finance theory.

Yutaka TOMINAGA (Tokyo University of Economics) gave his report on "Finance Theory and Business Economics in West Germany". He observed that, in the study of business finance, the current finance theory must adopt the analytical method of modern economics, particularly the new classical school of economics. It is fundamental issue for scholars, to clarify how this finance theory is going to be fit into the scientific system of business finance theory as a sphere of Business Economics. Both in the United States and in Japan, such awareness of issues seems to be still rare. On the other hand, in West Germany where, as in Japan, American finance theory remained important, they have concentrated their efforts in a critical evaluation of business finance theory as business economics. With regard to the views of R.H. SCHMIDT, TOMINAGA concentrated his study on the status of the 'finance theory' of the West German business economics-business finance theory.

Shozo ICHIMURA (Kyushu University) presented his report on "The Theory of Capital Structure". Since F. MODIGLIANI and M. MILLER (MM) publicized their epoch-making report concerning the capital structure of corporate enterprises, a number of studies have been conducted on their research. E.H. KIM collaborated with A.H. CHEN to prepare a report, summarizing these studies into two categories. One of them included studies which tried to demonstrate that the so-called leverage irrelevant theorem of MM applies even under a condition where MM's suppositive condition is eased. Another series of studies puts emphasis on the fact that both MM's leverage irrelevant proposition and a proposition of maximum utilization of borrowed capital foreseen in the revised thesis in which they introduced corporation tax, will not harmonize with selective action of capital structure taken by enterprises in reality. And they present a series of scholastic efforts in probing into a realistic theory which bridges a gap between the MM theorem and the reality.

ICHIMURA referred to the theories of E.H. KIM and A.H. CHEN, as well as to some of the studies concerning them. He examined problems surrounding the development of capital structure theory, following the time of MM. His report concerns 1) the wealth-plundering problem by creditors after the change of capital structure, and neutralizing reaction on capital market; 2) theoretical framework of KIM's optimum capital structure theory; 3) among the relating factors, especially the tax-economizing effect with the utilization of bond and the problems of bankruptcy cost; also a point of dispute particularly concerning the economic importance of the bankruptcy cost; and 4) besides the bankruptcy cost, various leverage-related cost which occurs along with the utilization of borrowed capital; and the relating studies by some scholars on whom KIM depends. Then he clarifies the direction of the new development of capital structure theory, intended by KIM and CHEN, as well as the fundamental elements, needed for that theoretical structure.

Takashi HOSOI (Nanzan University) gave his report, "On Two Kinds of Financial Functions - Centering around the FURUKAWA Theory's 'Contribution' and Some 'Criticism'". The FURUKAWA theory (Dr. Eiichi FURUKAWA) probed theoretically into the recognition of singularity of financial activities and functions in the corporate management, and he avoided committing an error of getting involved too far as in the case of R.J. CHAMBERS. Also he superably overcame the contradiction of M.R. LEHMANN (by drawing a sharp line between two of financial functions and financial management). HOSOI insists that such great contribution of the FURUKAWA theory should be always emphasized without restraint. But even this excellent FURUKAWA theory could not be exempted from certain shortcomings, observed in the following points: 1) The confronting relations of three kinds; 2) some questionable point in the statement which classifies domains specifically for accounting and financial affairs; 3) the American-style controller and treasurer departments which are the two kinds of financial management organization corresponding to two kinds of financial management, would not necessarily be adopted as a financial management organization that would cover all the business scale; and 4) the scope of specific contents of wide-ranging financial management is limited somewhat narrowly.

Akio MORI (Kobe University) reported on "Theorization of Corporate Finance Study and the Financial Management Theory". Theoretical studies on corporate financial matters are rapidly progressing in recent years. Especially a conspicuous progress is seen in the detailed study on theorization of equilibrium analysis of capital market. The problem would be how the progress and development toward such direction is going to relate with the traditional and pragmatic theory of financial management, or as the Germans would say, with the decision-making theory of finance. Also what sort of meaning or significance would it possess? He reviewed the recent tendency in the development of finance theory, and looked into the feasibility of study on the theoretical finance management theory and relating problems.

Shozo TAKAHASHI (St. Paul's University) gave his report on "The System and Issues of Business Finance Theory-Status of Company Finance in the Study of the Finance Theory". The sphere and essence of financial activities should be comprehended on the basis of the circulating and revolving movement of capital. It is understood that financial activities are conducted for specific processes, such as the scale expansion and growth of capital movement, launched with credit, or in other words the accumulation and concentrated movement of capital in corporations. Business finance are intended for 1) scale expansion and growth of enterprises; 2) expenditure and distribution of capital toward various assets to be acquired by enterprises; and 3) three organically-relating phases in the procurement of the necessary capital. It is needless to say that these financial matters of business finance are being provided with most resourceful/specific/theoretical/ and historical regulations, in the corporation which is the supreme and dominant form of enterprise. Therefore, the study of business finance theory should be conducted on the ground of corporate finance theory, which depends on the understanding of the economic law that reveals the contradiction between fictitious capital and real capital, as well as the mechanism in the occurrence of founder's profit and

the concentration of control. Moreover, it is considered to be important, and needed in a fundamental systematic study of the business finance theory, to grasp in the first place the circulating and revolving capital movement, and at the same time to understand coherently the expenditure and distribution of capital toward fixed assets; matters of capital budget concerning the procurement of necessary capital; and issues of working capital, regarded as ordinary internal finance problems.

Katsunosuke MOROI (Niigata University) had his report, "Fundamental Character of Business Finance Theory". Business finance theory is an economic theory for the financial decision-making, rapidly developed in the United States in the postwar era. He explained the fundamental character of the business finance theory, with emphasis on the historical consideration of the theory.

Besides the reports, mentioned so far, the following reports were presented on reports related with the unified theme.

Shinji TORIBE (Himeji Junior College) - "On the Feasibility of Verification in the Arbitrage Pricing Theory".

Takao KOBAYASHI (The University of Tokyo) - "Speculative and Non-Speculative Equilibriums on Asset Market".

Keiichi KUBOTA (Musashi University) - "Problems of bond Pricing Theory".

Hideki HANAEDA (Kanto Gakuin University) - "Agency Cost and Capital Structure of Enterprises".

Saburo HORIMOTO (Shiga University) - "Verification of APT (Arbitrage Pricing Theory) in Japan".

Akira HENMI (Hannan University) - "Development and Business Finance of Big Supermarkets".

Susumu TABUCHI (Hiroshima Shudo University) - "Selection of Investment Project by the Asset Final Valuation Method".

Michihiro IKOMA (Wakayama University) - "On the Theory of Founder's Profit".

Setsuo NAKAI (Osaka College of Commerce) - "Viewpoint of the Theory on Organization Finance Information".

Kiyoshi MIZUKOSHI (Meiji University) - "Classification of Big and Small Corporations' and Finance - Companies deal with the Business Finance Theory".

The 9th national conference of Japan Finance Association is scheduled to be held at Seikei University, on October 4-5, 1985. The unified theme will be "Business Finance Theory and Adjacent Sciences".

(Yasu HAMAMOTO)

JAPANESE ASSOCIATION OF FISCAL SCIENCE

The forty first annual meeting of the Japanese Association of Fiscal Science was held in Waseda University on October 27 and 28 of 1984. Each year common subjects are decided. This year these were (1) financial deficits and financial reconstruction, (2) financial problems of local public enterprises, (3) basic problems of the tax system. The first subject is similar to the main theme of the annual meeting of IIPF (International Institute of Public Finance) held in Innsbruck, Austria from August 27 to 31, 1984, namely "public finance and public debt". The second common subject is closely related to the first subject and the third subject has been a favourite theme for all the students of public finance.

The Japanese government has been pursuing the policy of financial reconstruction without resorting to tax increases. But Shoichi MIZUNO (Nagoya University) raised questions as to the practicability of this policy. He stressed the urgent need to carry out financial reconstruction because of the harmful effects upon both management of public finance and of national economy of prolonged continuation of heavy reliance upon public debt. He considers that there is a limit to the policy of expenditure cut without tax increase and thus proposes to switch to the policy of financial reconstruction on the basis of tax increase.

A similar financial reconstruction is required for local authorities. Yatsuka WADA (St. Paul's University) discussed the effects of local financial reconstruction upon the principles of local autonomy. He questioned the forecast by the Ministry of Internal Affairs made on the basis of the medium term financial forecast by the Ministry of Finance. The forecast tells that the financial deficits of local governments will rapidly shrink and the balanced budget will be established. But he stressed that the mere implementation of financial reconstruction without accompanying measures as to allocation of functions and financial resources between the central government and the local government would only weaken the principle of local autonomy.

Toshihiko MACHIDA (Fukushima University) made an international comparison of ways of financial reconstruction of the United States, the United Kingdom, West Germany and Japan in terms of its aims, processes of its implementation, tax system, expenditure structure and public debts. In comparison with these countries, he tried to show the special features of the Japanese case.

There were various presentations made in the area of the reform of the tax system. Eiji TAJIKA (Research Institute of Asian Economy) reported his empirical study on the effects of preferential measures of corporate income tax on the equipment investment in the post-war period. He studied such effects by industries and concluded that such preferential measures gave positive incentives to corporate investments and thus contributed to the economic growth of Japan.

Akira YOKOYAMA (Josai University) gave a report on "public choice of the tax system". Instead of a normative theory of how the tax system should be, he tried to analyze the interaction of various social groups in the formation of the tax system. He also

tried to analyze the present tax system from this view point of public choice.

As a concrete proposal of tax reform, the possibility of introducing an advertisement tax was discussed. Seiji FURUTA (Keio University) gave a presentation entitled “political economy of the advertisement tax”. He analyzed the arguments so far presented by various groups in the society and also the Government Commission of Inquiry into the Tax System for such aspects of objectives, economic effects, the need to curb the excessive advertisements and the regulation of exaggerating advertisements. As one means of increasing government revenue, the advertisement tax is studied for its feasibility. FURUTA stressed the need of comparative studies of this tax with other alternative candidates for the extra government revenue.

Sumio HIUGAJI (Aoyama Gakuen University) introduced the theory of fiscal illusion developed by Amilcare Puviani and proposed to review the present tax system from this viewpoint as well. With an increasing tax burden, the resistance to tax collection will be stronger while the financial need will increase ever more in the future. Thus this factor of illusion will be a very important element in the design of the future tax system.

The local tax system is also under review and a presentation was made by Izumi HOSHINO (St. Paul's University) about the rate system of Britain. He discussed how the rate system developed in the historical context of Britain and what the advantages and disadvantages were. He also mentioned the recent measures taken by the Thatcher government on this matter.

Hiroo HARADA (Senshu University) presented his empirical study of the fixed property tax. He discussed the *raison d'être* of this tax and its incidence according to the new theory developed by P. Mieszkowski. He then studied the distribution of the burden of the fixed property tax in Japan by categories of fixed property, by regions, and by income classes. In addition Akira SHINOHARA (Seijo University) introduced various new theories to support personal expenditure tax *vis-a-vis* personal income tax.

In the field of financial problems of local public enterprises, Ken Osaka (Research Institute of Tokyo Metropolitan Government) presented a paper entitled “conditions for self-financing local public enterprises”. Koji WAKAYAMA (Nara Women's University) reported on “present conditions and tasks of local public enterprises”. Tadahsi USHIJIMA (Nagoya Municipal University) reported “financial problems of local public enterprises—a comparative study of large cities and medium-and-small cities—”.

There were also other reports made for various subjects. But due to shortage of space, this report has concentrated upon the presentations on the common subjects for the annual meeting of this year.

(Masahisa HAYASHI)

JAPAN ACADEMY FOR FOREIGN TRADE (JAFT)

(1) The 24th annual general meeting was held at Kinki University, Osaka, on May 12 and 13 1984. The common subject under discussion was "The present conditions and future prospects of the trading company". Three members made presentations of their own views regarding the activities of Japanese trading houses and suggested their survival strategies.

Tamotsu TANENO (Osaka College of Commerce) reported on the specific functions of Sogo Shosha for Japanese trade. Katsumi SHIMADA (Sumitomo Trading Company) analysed the activities of Sogo Shosha focusing on transactions and investment based upon his own experience. Giichi MIYASAKA (Kyushu Industrial University) gave his observations on management strategy in the period of business slump in Japanese trading houses.

Trading houses have played an important role for the development of Japanese trade. However, they are now faced with serious problems. Structural changeover of industry and trade has forced the trading houses to transfer their business and to develop new frontiers. TANENO and MIYASAKA suggested that Japanese trading houses could become information collectors and organisers for foreign business and multinational business activities. SHIMADA analysed the sources of powers for trading houses and suggested the reciprocal transactions with many companies making use of the corporate group.

SHIMADA's suggestions will be helpful for the explanations of present difficulties of the trading houses and for determining their survival strategies.

It can be said that the most important contributions of these presentations and discussions around the common subject was the approach towards the power sources of trading houses from the economics of internal organizations. This research will be continued by these three members.

Following three members reported their views regarding Japanese trade in relations to the common subject.

Atsushi KAGEYAMA (Matsushita Electric Trade Company) introduced the present conditions of Japanese electric industry. Takeshi AOKI (Japan Export Trade Organization) explained the structural changeover in the world markets of manufactured goods. Masaru SAITO (Chuo University) introduced the present international trade of technology.

Other subjects discussed at the annual general meeting were as follows.

Takeshi FUJISAWA (Kansei Gakuin University) reported on the integration of marketing and the resource strategy of multinational corporations. Shigeo IRIE (Yokohama College of Commerce) introduced his economic analysis of export stabilisation policy for primary products. Yohichi USUI (Kyushu Kyoritsu College) reported on the distribution channel and price formation of Japanese markets. Akio SAITO (Chuo Gakuin University) introduced material on the export trading houses in America and possible competition with Japanese enterprises.

Hiroyuki YAKUSHIJI (Kinki University) explained his views on transport costs and trade theory. Hisao ONDA (Sumitomo trading Company) introduced the monopoly and protectionism of the state foreign trade in the USSR. Norio IWANE (Kansai Gakuin University) explained the position of A. de Montchretien in the history of economic thought and commercial science.

Etsuji KINOSHITA (Shimonoseki City College) analysed the meanings of international value theory. Takayoshi ARISAWA (Kinki University) reported on multinational enterprises and political risk. Keizo UMEDA (Himeji College) introduced a paper on the political risk and investment environment of China. Isami UCHIZAKI (Mukogawa Women's University) reported the concepts of credit risk. Masao MATSUMOTO (Osaka College of Commerce) introduced credit risk, and credit information.

(2) The 25th annual general meeting was held at Nihon University in Tokyo on May 27 and 28. The common subject was "The past and perspectives for Japanese trade since world war II".

Three members made presentations on common subject. Akio SAITO (Chuo Gakuin University) presented his view on trade for reparations in response to the war. Takashi ISHISE (Aichi Gakuin University) proposed several measures for import promotion and suggested the establishment of free trade zone. Katsuki NISHIDA (Kumamoto University of Commerce) introduced the discussions on the liberalisation of service trade in the American Congress.

(Kiichi KAGEYAMA)

THE JAPANESE SOCIETY OF INSURANCE SCIENCE

The Japanese Society of Insurance Science held its 1984 national convention at Yokohama National University on October 14-15. Nine researchers presented their reports. Among them, themes of seven reports, included in the Journal of Insurance Science, are as follows, "Recent Trends of National Health Service in England" by Norio MATSUTANI (Tohoku Fukushi University), "Individual Annuities Marketing Strategies by Life Insurers, Competing with Other Financial Intermediaries" by Tadao SHIBATA (The Research Institute of Life Insurance Welfare), "Problems of Risk Factor in Automobile Insurance" by Masao SHIMAKURA (Automobile Insurance Rating Association of Japan), "Wesen and Structure of Insurance" by Shinryo TANIYAMA (Osaka City University), "Economies of scale in the Japanese Life Insurance Business and the Performance of Life Insurance Firms" by Kenji MATSUOKA (Onomichi City College), "Legal Comparison and consideration of General Policy Provisions of Life and Non-Life Insurance Companies in the Third Insurance Sphere" by Akira YOSHIDA (Kyoei Life Insurance Company) and "On the Abstract Quality of Non-Life Insurance Merchandise" by Yoshifumi ANEZAKI (Kobe University of Commerce).

Besides the above-mentioned study reports, presented at the annual convention, the following reports were presented at the society's divisional meetings in the Kanto and Kansai regions, "Some Particular Subjects for Private Pension Plan in Japan" by Kuniaki ISHINAZAKA (Komazawa University), "Merits and Demerits of New Public Pension Scheme" by Kingo TAMAI (Osaka City University), "On the Principles of Hull Insurance under the Aircraft Policy" by Keiji HABARA (Kansai University), "Asset/Liability Management in U.S. Life Insurance Companies" by Akira KOMATSUBARA (Nippon Life Insurance Company), "Social Insurance and the Economics of Insurance" by Tadayuki OSHIO (Meiji University), "How to settle the Unrepaired Damage to the Vessel?" by Kazuo MIYATAKE (The Tokyo Average Adjusting Office, Ltd.), "Revised Fire Insurance Policies (1st June, 1984.)" by Shuichiro SEKINE (Fire and Marine Insurance Rating Association of Japan), "The Trend of Japanese New Family and Life Insurance" by Hiroshi MURATA (Japan Institute of Life Insurance), "Life Insurance Business in Information Society" by Etsuro AIZAWA (The Research Institute of Life Insurance Welfare), "Some Problems and Present Trends concerning Pension Schemes" by Yukio KAWAGUCHI (Nippon Life Insurance Company).

For the 1984 Korean Insurance Academic Society convention, the Japanese Society sent Nobuo YASUI (Chuo University), Osamu NIMURA (Tokyo Metropolitan Transportation Bureau). In return from the Korean Society, YANG SEUNG-KYU (Seoul University) and CHENG HACK-SHIN (Chunnam University) attended the Japanese convention.

Society Chairman Eiichi KIMURA (Hitotsubashi University) attended a workshop meeting on 'Violence and Insurance' of the AIDA, held in London on 11 July, 1984.

(Shoji NEDACHI)

THE JAPAN SOCIETY OF INTERNATIONAL ECONOMICS

The 43rd annual convention of the Japan Society of International Economics was held at Kobe University on October 20 and 21 of 1984. The six papers on two common topics of international monetary problem and market opening problem were presented. The seventeen papers were read at the six free subject sessions.

In the discussion of international monetary problems, Masashi YUMOTO (Bank of Japan), Yasuo NORITAKE (Kobe University) and Jun NISHIKAWA (Waseda University) read papers. YUMOTO's paper is on exchange stabilization measures of main developed countries. He evaluated favorably some effectiveness of short run market intervention by central banks mitigating the disturbing and wide fluctuation of exchange rate. NORITAKE discussed the fiscal and monetary policies of the U.S. and Japan, and examined a development stage theory of balance of payments used in the Japanese white papers of economy and trade. NISHIKAWA observed the debt accumulation of developing countries. He classified the future trend of debt on the basis of different strategies possibly considerable.

In another part of the common topics of market opening of Japanese economy, Minoru TANAKA (JETRO), Shoichi ROYAMA (Osaka University), and Yoshikazu KANO (National Economic Research Association) presented papers. TANAKA explained the new problem of service trade. He felt that the liberalizing of service trade will face severer restrictions, since services are more closely related with the cultural and traditional customs of each country comparing with trade itself. He emphasized the need to modernize service industry and to systematize the liberalization policy on the international basis. ROYAMA discussed the opening of financial market. He categorized the internationalization of financial market into four aspects of transaction, means, services and Yen currency. He stressed the difference between the financial internationalization as a result and as a system, since it is possible that no active international financial business increases whatever the financial system is opened. KANO developed his doctrine insisting an agriculture liberalization. He believes Japanese agriculture can create a comparative advantage.

One of the free subject sections is specially concerned on the recent development of the theory of international economics. Makoto IKEMA (Hitotsubashi University) presented his paper based on Modern Economics, and Yoshihiko MOTOYAMA (Kyoto University) read his paper from the view point of Marxian Economics. IKEMA stressed the success of international economics followed on the framework of general equilibrium analysis, and suggested a necessity to promote the research on partial equilibrium analysis, and demand studies rather than supply side topics. MOTOYAMA examine the current argument on the unequal distribution of trade gains, and evaluated W.A. Lewis as a founder of theory of unequal exchange. He also tried to combine Sraffa's and Marxian theories.

Other papers in free subject sessions are as follows: Six papers covered area studies - two papers on Asian-Pacific region by Ippei YAMAZAWA, Takeshi NOHARA,

Hiroshi NAGATA, and by Kinya ONODA, Akira HIRATA; three papers on Zaibatsu in India by Shoji ITO, in Thailand by Akira SUEHITO, in Korea by Tamio HATTORI, and trade-debt of COMECON by Masumi HAKOGI.

Three empirical studies are on steel trade by Yasuhisa KOHAMA, Hirokazu KAJIWARA, on technology of MNC by Takushi HAYASHI, on debt crisis by Koji OKUDA, and market opening by Norihito TANAKA. Papers based on Marxian analysis are rent studies by Hideo SATO, and system analysis by Toshio IYOTANI.

In the area of theoretical analysis using tools of modern economics are three: macro-policy by Shoji NISHIJIMA, on intra-industry trade by Shigenori YAMAMOTO, and tariff effect under float exchange by Keiichi UMADA.

The next annual convention will be held at Meiji University on October 26 and 27, 1985, the main theme being "Forty years of World Economy - Reprospect and Prospect".

(Ken'ichi ODAWARA)

THE JAPAN SOCIETY OF MONETARY ECONOMICS

The Autumn General Conference of 1983 was held at Doshisha University in Kyoto. The main theme, on which four papers were presented, was 'Financial Innovation in Japan'.

Tadashi SHIGENARI (Bank of Japan) argued that financial innovation in Japan began to accelerate from about 1973, when government bonds began to be issued in vast quantities. As a result, the authorities were forced to ease the stringent regulations on interest rates. Regulations of deposit interest rates, however, still continue, which makes it profitable to invest in long-term securities, so that a substantial lowering of the share of the deposit banks has resulted. When complete de-regulation comes, deposit interest rates will become linked to the market rates, which will tend to make the demand for money more inelastic. To achieve a given reduction in the money supply, it may become necessary to raise the interest rates to higher levels than heretofore, which will affect the national income, which will in turn reduce the demand for money and then the money supply. The lead-lag relationship between the money supply and the national income may be reversed and monetary targeting may have to be considered in the new light.

Takeshi SAITO (Fuji Bank) said that financial innovation in Japan has taken the following four forms: (1) appearance of new financial instruments such as the composite deposit account and the medium-term national bond investment trust (2) credit cards and automatic transfer machines as well as the all bank data communication and the communication network services, (3) computerisation, (4) inauguration of quasi-banking services by credit-sales and securities companies. These innovations have been prompted by the massive issue of government bonds and the emergence of big financial surpluses in the corporate business sector. The metropolitan banks, however, have been unable to take full advantage of these developments because of the regulations of the interest rates on deposits and the strict separation of the banking and the security businesses. Thus, they have clamoured for de-regulation. However, if liberalisation goes too far and eventually blurs the fundamental distinction between deposit banks and non-bank financial intermediaries, this may jeopardise the soundness and safety of the financial system.

Koichi MINAGUCHI (Nomura Securities Co.) pointed out that the corporate bond market is lagging behind in financial innovation. Two restrictions particularly are impeding its progress. The first is the stipulation that a fixed percentage of the outstanding bonds must be redeemed annually by calls to the sinking fund. This regulation, however, was partially lifted in October 1983. The second is the very stringent requirements imposed upon the issue of unsecured bonds. At present only 26 companies have qualifications to issue them. Other problems to be faced in the future are as follows; pressure from foreign countries for the complete liberalisation of the Japanese capital market is increasing, the establishment of the interest futures market is an urgent necessity and the formation of the Treasury bills market is also a pressing task.

Shoichi ROYAMA (OSAKA University) argued that the indirect finance and the supply of liquidity through the bank-client relationship were the two features which characterised finance during the high-growth period. Financial innovation has affected the latter trait, but the indirect financing ratio has not come down to any marked extent. The massive issue of government bonds in the face of continuance of interest regulations has given rise to a large discrepancy between the yields on long-term securities and deposits. The new financial media, such as GENSAKI (bond transactions with repurchase or resale agreements) and medium-term national bond investment trust, represent efforts to connect these markets with different interest rates. In West Germany steps were quickly taken to lift the interest rate regulations, so that no radical change took place. In the U.S., where deposit rate control remained despite rapid inflation, extreme financial innovation ensued. Thus, it is desirable that the authorities in Japan should maintain flexible attitudes and introduce elasticity to the structure of the interest rates.

The Spring General Conference of 1984 was held at Yokohama Municipal University. The common topic was 'external aspects of finance' on which four papers were presented.

Ryuichiro TACHI (Aoyama Gakuin University) argued that the internationalisation of finance is proceeding apace in Japan. The internationalisation of the yen also has come on the agenda. Its merits consist in the seignorage to be gained and the shifting of the exchange risks to the non-residents. There are costs involved, however. They are: (1) the liquidity dilemma, which is that Japan must maintain deficits on the overall balance of payments to supply liquidity to the world, but that this may weaken the confidence placed in the yen, (2) possible impediments to the efficient monetary management, and (3) costs involved in fostering the growth of the open money markets. A more fundamental problem is that the multiple key currency system is an inherently unstable one. It seems inevitable, however, that Japan should become a key currency country. Already short-term funds are pouring into Japan, while her long-term capital export is rapidly increasing. There is no need, however, for Japan to take steps to expedite this process.

Masahiro AKIYAMA (Ministry of Finance) said that the transition from high to stable growth has caused a fundamental change in the flow of funds, that is, huge surpluses have appeared in the corporate business sector, while the government and the overseas sectors have come to run large deficits. Correspondingly, Japan is now running big surpluses in the current balance of payments, which must be invested abroad. Also the Japanese business companies are now large issuers of bonds in foreign capital markets. The business of the financial institutions is thus being rapidly internationalised. They have also embarked upon large-scale international money market dealings. From 1978 to 1983 Japan exported \$124.7 billion of long-term capital, which was financed by the current account surpluses (\$29.5 billion), by net borrowings of short-term funds (\$27.3 billion) and by the inflow of long-term capital (\$62.9 billion). Japan now has net liabilities on the short-term and net claims on the long-term, which shows that Japan is now performing the functions of the world's banker.

Zenta NAKAJIMA (Bank of Japan) pointed out that the flow of funds between Japan and the rest of the world has registered marked increases from about 1980. Nevertheless, the correlation coefficient between the Japanese and the Euro-market interest rates is only about 1, because the spot-forward spreads quickly adjust to changes in the interest rate differentials. In contrast, the Japanese long-term interest rates move broadly in parallel with those in the U.S. This of course reflects the brisk movement of long-term funds. Thus, the authorities' influence upon the long-term rates is limited, but the easy money policy has prompted long-term funds to flow out, which lowered the exchange rate, so that exports expanded and the export-led recovery set in. Thus, the monetary policy has been effective. There is a danger, however, that the exchange rates may exhibit movements quite unrelated to the fundamentals, as is suggested by the bubble theory. Another problem is the development of the Euro-yen market. When the residents borrow money from this market, the supply of money will no doubt increase. The supply of high-powered money, however, will not be increased by this. Thus, the authorities will not necessarily lose its control lever.

Shinichi GOTO (Mitui Bank) said that, in the wake of the coming into force of the new exchange control act, the residents' foreign currency deposits, their borrowings of short-term impact loans, their investments in foreign securities and their issues of foreign currency bonds have registered phenomenal increases. The non-residents' bond and share dealings also have reached sizeable proportions of the total transactions in the Japanese stock exchanges. The internationalisation of the yen, however, has not made any prominent progress. The Euro-yen deposits were only 1.4% of the total Euro-currency in June 1983. The yen accounted for only 3.9% of the world's official foreign exchange reserves at the end of 1982. On the other hand, banking is becoming very much internationalised. At mid-1983 36.8% of the metropolitan banks' earning assets were international ones. Moreover, the administrative guidelines which have inhibited the growth of the Euro-yen market are now being eased bit by bit. As a result, it is expected that the Japanese banks will in future become subjected to fierce competition from foreign banks in all aspects of banking and finance.

(Shizuya NISHIMURA)

THE ACADEMIC ASSOCIATION FOR ORGANIZATIONAL SCIENCE

During the academic year 1984-85, the Association held two national conventions, as well as monthly seminars and in addition to publishing a quarterly journal of "Organizational Science".

An annual meeting of the Association was held at Gakushuin University in Tokyo on October 6 and 7 1984, under the theme, "The Creativity and Innovativeness of Organizations". Nowadays, the issue of innovation is becoming an important topic among Japanese organizations. Particularly technological innovation, becomes a strategic matter for survival. Several topics were raised including organizational culture for creativity, self-organizing, and research & development (R&D) management.

A total of eleven papers were given and these, together with the discussions following them, clarified the nature and course of innovation in Japanese organizations, which is the most important achievement of the national meeting. The content of the papers given are summarized as follows.

At the morning of October 6, two papers were presented:

1. "Renewing Organizational Culture and Organization Development" by Koichiro KOBAYASHI (Toyo University), and 2. "Self-organizing" by Yasuhiko TAKAHARA (Tokyo Institute of Technology). The first paper conducted an empirical and theoretical study on the effect of culture change on organizations. He found that existing culture become a serious barrier for organization change. The second paper addressed the issue of self-organizing principle by formulating mathematical and cybernetic model.

At the afternoon session, three paper were given. The first paper was "Creativity and Organizational Evolution" presented by Tadao KAGONO (Kobe University). KAGONO conducted an empirical research on a certain R&D laboratory, and tried to construct a theory of organizational evolution. According to K. Weick's theory, evolution is consisted of three stages, that is variation-selection-retention. KAGONO stressed the importance of variation stage for innovation. And, the third paper was presented by Tadashi SASAKI (Sharp Corporation). Dr. SASAKI is an acting vice president of "Sharp Corp.", and he is responsible for R&D of the company. SASAKI reviewed the history of CMOS chips development in Sharp. And, he stressed the value of introducing the heterogeneity into R&D personnel to facilitate creativity.

On October 7th, Michiya MORITA (Gakushuin University) presented the day's first paper, titled "Strategy and Innovation". He studied Japanese camera industry and investigated the competitive strategies of Japanese camera companies. He concluded that technological innovation played an important role in competition among these companies. The second paper, "On the Organization for Creative Activity: the Case of the Small Group", was presented by Sadato AKIYAMA (Tokyo Institute of Technology). He surveyed the theories of the small group by psychological point of view. How members interact with in a small group, how they feel, what outcomes would be raised through mutual group activities, and so on. These topics were told from theoretical view.

At the afternoon session of the day, four papers were given. The first paper was, "Comparison of U.S. and Japan; on R&D Management of High-Technology Industry", which was presented by Kiyonori SAKAKIBARA (Hitotsubashi University). He compared the career of R&D personnel in computer companies of both U.S. and Japan. His empirical research discovered that Japanese researchers were more oriented to product development than their U.S. counterparts. He stressed that the Japanese company had to be more sensitive to basic research. The second paper was presented by Kazuyori KANAI (Hirosaki University), and titled "Innovative Adaptation by Small-sized Companies". He did a qualitative study of three Japanese small business firms. Since these companies had a scarce resources, he concluded, that concrete strategy, clear philosophy, venturesome culture, and strong top leadership were important for innovation. The third paper, titled "Venture Business; Its Strategy and Organization", was presented by Hideichiro NAKAMURA (Senshu University). NAKAMURA reviewed a current trend of Japanese venture business, and analyzed niche strategy and flexible structure of venture companies. The final paper of the national conference was presented by Yoshiya TERAMOTO (Meiji-gakuin University), entitled "Joint Development by Small Companies; the Study of Innovative Activity by Interorganization Network". He studied network activity by small firms. They organized a so called "Techno Plaza", "Techno Forum", or "Techno Consortium" to develop new technology jointly. The networking activity between the small firms was quite informal. This relation facilitated autonomous innovation by these small companies.

We had another big conference, called "The National Seminar Meeting", which was held at Aoyama-gakuin University in Tokyo on June 8 and 9, 1985. Members of the Association presented a total of 21 different papers on this occasion. A major characteristic of the meeting was a ceremony for the 1st "Award of the Association for Organizational Science" of 1984. The award was given to the book "Comparison of Management between U.S. and Japan" written by T. KAGONO, I. NONAKA, K. SAKAKIBARA and A. OKUMURA, published by Nikkei Shibun-sha. The book was also published by Northholland in English, titled "Strategic vs Evolutionary Management; A U.S.-Japan Comparison of Strategy and Organization" in 1985.

It terms of monthly seminars, four research reports were presented. The first was "The Integration of the Individual and the Organization" by H. TAKAGI (Keio University), the second was "Atom and Whole: From the viewpoints of Whitehead and Barnard" by M. MURATA (Musashi University), the third was "Dilemma of Decentralized organization" by Y. KANEKO (Hitotsubashi University), and finally, the fourth was "A New Approach for Diagnosis of organizational Culture" by T. OHSAWA (Recurit, Inc.).

(Akihiro OKUMURA)

JAPAN SOCIETY FOR PERSONNEL AND LABOR RESEARCH ACTIVITIES

The Japan Society for Personnel and Labour Research organized an annual national convention and regional meetings at different places each year, and board meetings to determine and promote various academic activities. The common topic of the national convention, was "contemporary challenges and responses of labor-management relations in the era of drastic structural changes."

The 14th National Convention was held at Asia University in Tokyo over the two-day period, June 9th and 10th, 1984. The chosen common theme, "issues and reactions of labor-management relations in the era of structural changes", encompasses a broad range of problems which labor-management relations are faced currently. The relevant problem areas include technological change, demographic changes and employment, wage determination and corporate behavior, aging and employment participation and informal group activities in corporate organization, and quality of working life etc. At the national convention, selected members made reports on each of these basic aspects, which were then followed by intensive panel discussions and open dialogue between panelists, reporters and members.

Initiated by the national convention, the theme of our common interest has been further followed up and elaborated by several regional conferences which were held later in the year.

The 14th Annual National Convention

Common Theme

Session 1.

"Technological Innovation and Industrial Relations in an International Perspective"

Makoto HARADA (Kyushu University)

"Contemporary Issues of Employment and Unemployment and Reactions of Employers and Employees — Enrichment of the Working Career —"

Yasuo KURAHARA (The Japan Institute of labor)

Session 2.

"Japanese Industrial Relations as Reflected in Wage - Determination - Wage Spillover and Industry-Wide Organization -"

Mitsuyoshi GOTO (Shibaura College of Technology)

"Aging and Responses of Employers and Employees — Occupational Ability and Employment Security —"

Takeshi CHUJO (Doshisha University)

"Participation in Management, Small Group Activities — Implications for Labor Union Movement —"

Shuji ISHII (Komazawa university)

"Qualitative Improvement of Working Life and Industrial Relations — How to deal with 'Diseases of the Advanced Nation' —"

Manabu MINE (Hosei University)

Session 3.

“Environment Changes and Industrial Relations Responses”

Taishiro SHIRAI (Hosei University)

“Industrial Relations Systems in a Period of Transition”

Goro MORI (Nihon University)

Free Topics

Session 1.

“Evaluation of the Adoption of Japanese Style Industrial Relations in Singapore”

Teruo HARADA (Senshū University Hokkaidō College)

“Effective Utilization of Human Resources in the Internal Labor Market. — Empirical Analysis of Internal Promotion — ”

Shozo INOUE (Nagasaki University)

Session 2.

“ ‘Strikes’ in Yugoslavia — with special reference to the Enlargement of Labor Union Functions in 1974, New Constitution, and 1976 Consolidated Labor Law — ”

Kiyoshi KASAHARA (St. Paul’s University)

“Issues and Responses of Labor and Personnel Management with Increased Introduction of Micro Electronics (ME)”

Isao HARAGUCHI (Senshū University)

“Traditions and Innovations — A Search for New organizational Principles beyond Bureaucracy — ”

Kenji OKUDA (Sophia University)

Session 3.

“Productivity Improvement and Wage Increases at the Level of Enterprise — Relationship between Increases in Value Added Productivity and the Wage Increases — ”

Nobuo SUEKI (The Japan Productivity Center)

“Current Situation of Minimum Wage System — On Industry-wide Minimum Wages — ”

Tomio MAKINO (Nihon University)

“Issues of Occupational Security, Health and Industrial Relations”

Masatake MASAME (Tokyo Labor Standard Office)

Session 4.

“A Study of the Behavior of Female Managers”

Masanaka HATTORI, Fusako BABA and Kōichi ONO (Asia University)

“Empirical Comparative Study of Behavior of Japanese and United State’s Managers”

Masao HANAOKA (Daitō Bunka University)

“Empirical Study on Managerial Spans III”

Mamoru SANO, Yoshitoshi EMI and Naohito CHINO (Aichi Gakuin University)

Summary and Debate

“Issues and Responses of Industrial Relations on an Era of Transition”

Shinichi TAKEZAWA (St. Paul’s University)

Makoto HARADA (Kyūshū University)

Masumi TSUDA (Hitotsubashi University)
Makoto SAKURABAYASHI (Teikyo University)
Tadashi NISHIKAWA (Nippon Kokan Co., Ltd.)
Koji OKUBAYASHI (Kobe University)
Yuichi YAMADA (Meiji University)

(Haruo SHIMADA)

JAPAN SOCIETY OF POLITICAL ECONOMY

The 32nd annual convention of the Japan Society of Political Economy was held at Chuo University on 29th and 30th, September, 1984. The common theme of this meeting was 'The Political Economy of Military Expansion and Disarmament'. This theme was extensively discussed in a plenary session for all on 30th. The second session on 'Imperialism' in the first afternoon was designed to be linked with the common theme. There were four more sessions held on the first day reflecting the wide range of academic interests among members, besides a general concern with the common theme. The two morning sessions were devoted to free topics. The first session in the afternoon was on '*Capital*', and the third session was on 'Socialism'.

In total, 13 papers were read and followed by discussion on each of them in five sessions on the first day. Their topics and reporters were as follows:

The Session on Free Topics (1); chaired by Sai-ichi MIYAZAKI (Tokyo Women's Christian College)

1. Problematik of "The Theory of Fetishism", by Kotaro YAMAMOTO (An independent).
2. Critiques of Political Economy from Structuralism, Symbolology, and Economic Anthropology, by Kiichiro HIRANO (Japan University of Social Welfare).

The Session on Free Topics (2); chaired by Naomichi HAYASHI (Osaka University of Economics and Laws)

1. The Formation of Classes and the Problems of Division of Labour — Laying Stress on Schultz, Ure, and Babbage —, by Yoshihide OKABE (Kanto-Gakuin University, A Graduate Student)
2. Business Cycles in UK before the World War I, by Kazuo TOKUE (University of Ibaragi)

Session 1. On *Capital*; chaired by Ikuya FUKAMACHI (University of Kyushu) and Teinosuke OTANI (Hosei University)

1. The Task and the Method of the Theory of Value-Form, by Kiyoshi YAMANOUE (University of Tokyo, A Graduate Student)
2. 'Money Capital and Real Capital' in the Theory of Credit — In Relation with Theories Preceding Marx —, by Yoichi KAWANAMI (University of Kyushu)
3. The Theoretical Problems of Service, by Haruo KANEKO (Tokyo Metropolitan University)

Session 2. On Imperialism; chaired by Masao KIHARA (Kochi Women's College) and Mitsuhiro TSURUTA (Chuo University)

1. The Development of Post-War US Imperialism and her Foreign Economic Policies — From 'Bretton Woods Agreement' to 'Marshall Plan' —, by Hiroshi MAKINO (Chuo University)
2. On the Influence of Militarization of Economy on Reproduction, by Ensho TEI (Korean University)

3. Military Expansion and a Military Base Economy — The Current Situation and the Prospects of the Base Economy in Okinawa —, by Motoyoshi IMAMURA (University of Ryukyu)

Session 3. On Socialism; chaired by Kazuo NONOMURA (Chiba College of Commerce) and Heihachiro OSAKI (University of Yokohama)

1. The Development and the Tasks of the Economic Reform in China — The Problems on Expanded Autonomy of Industrial Firms —, by Shozaburo SAKAI (Chuo University)
2. The Substitute for 'Profit-Pursuit', by Yuzo TANAKA (Ryukoku University)
3. Semi-Eternal Existence of Commodity Production in a Socialist Economy, by Sei FUJITA (Osaka Prefecture University)

A full day symposium on the common theme 'The Political Economy of Military Expansion and Disarmament' on the second day was chaired by Yoshikazu MIYAZAKI (Tokyo College of Economics), Jun IKEGAMI (University of Kyoto) and Makoto ITOH (University of Tokyo). Three papers were initially read to lead the symposium.

1. Japanese Military Industries — Their Present and Trend —, by Takao KAMAKURA (University of Saitama). This underlined that militarism in the contemporary capitalism has become an important 'weapon' also for economic war among advanced capitalist countries. Although Japanese output of military industry is still relatively small, just beyond one trillion yen, or 0.3% of the total industrial output, its weight in the heavy industry has grown up to almost 10%, making up a core portion of giant monopolistic firms in the high-tech heavy industries. Japanese own industrial interest as well as the political relation with US can not any more be neglected as the basis for Japanese militarism.
2. The Problems of the State Budget for Military Expansion — In the Light of Political Economy —, by Tomoyoshi SUMI (Hosei University). This emphasized that the absolute amount of Japanese military expenditure became already the seventh largest among the advanced capitalist countries, in spite of the Article 9 in our Constitutional Law and the traditional political upper limit of 1% against GNP. It increased by 92.97% in 1977-82 and was increasing rapidly in 1983 and 84 as well. There is also technical disguise in the state budget for substantially larger military expenditures. The request from US for Japanese military expansion represents American attempts to restructure the global military control system by lessening her own direct economic burden and increasing Japanese burden so as to weaken Japanese economic competitive power too.
3. Political Economy of Military Expenditure, by Shigeto TSURU (Hitotsubashi University, An emeritus professor). The recent problems concerning this topic, according to Tsuru, can no more be confined to the capitalist contradictory institutionalization of futility or technological spin-off effect. It has become crucial for us to consider how to reverse the deepening 'balance of terror'. A root of danger is to regard the difference in socio-economic systems of the West and the East as mutually absolutely hostile. It is therefore important to clarify that both social systems can peacefully coexist and possibly converge into a more similar character in the future. It is also

essential for us to raise a question what really to be defended by military forces. Following these three reports, various comments were presented by three expected discussants; Akio SAKAI (Kansai University), Akira KOMATSU (Tsukuba University), and Naoki TANAKA (The Association for National Economic Researches). For instance, the role of US-Japan trade friction to strengthen American pressure for Japanese military expansion, the US business interest for cold war, possibility for both social systems not to converge together, or the different trends for information societies between the West and the East were mentioned among others. The general discussion involving many member participants on the floor actively continued along these points.

All these proceedings, together with reports from four regional meetings of the subdivisions of the Society, were published in *The Annual Bulletin 22 'Political Economy on Military Expansion and Disarmament'* (July 1985, Aoki-Shoten)

The 33rd annual convention of the Society is arranged for 19th and 20th, October 1985, at University of Kyushu, upon a common theme "Ownership and Management in Contemporary Giant Corporations".

(Makoto ITOH)

THE POPULATION ASSOCIATION OF JAPAN

The Population Association of Japan was founded in 1948. The aim of the Association is to study the demographic phenomena from the disciplines, of economics, sociology, anthropology, geography, ecology, medical and biological sciences, etc., and hopefully to present a new idea of population science. The main activities of the Association are to publish a bulletin and to hold an annual meeting. The bulletin is "Jinkogaku Kenkyu" (The Journal of Population Studies), published on an annual basis. The latest issue is no. 8 for 1985.

The 36th Annual Meeting of the Association was held at the Tama campus of Chuo University, Tokyo, on June 1 and 2, 1984. The steering committee was organized by Professors Minoru OKADA (chief), Asao MIZUNO and Hiroshi OHBUCHI of Chuo University.

As 1984 was the 150th anniversary of the death of T.R. Malthus, the program committee of the Association (chief: Hiroshi OHBUCHI) decided to concentrate on topics on Malthus in this meeting. A symposium and a commemorative address were planned as plenary sessions concerning Malthus.

The symposium was entitled "Malthus and the World Today." The chairmen were Yoichi OKAZAKI (Institute of Population Problems) and Jin MORIOKA (Komazawa University). The following three reports were presented there:

1. Malthus in the Developed Countries today: by Minoru OKADA (Chuo University)
2. Malthus on the Less Developed Countries: by Hiroshi OHBUCHI (Chuo University)
3. Malthus in the Socialist Countries: by Tadao YOSHIDA (Meiji University)

OKADA, the first speaker, believed that Malthus was relevant in the developed countries today for three reasons: first, that Malthus had already expected the demographic transition, i.e. low birth and death rates; secondly, that varied population problems in the post-war developed countries demonstrate the restoration of Malthus, if we recall that Malthus recognized the danger of both over- and underpopulation; and lastly, that the Malthusian theory of balanced growth of agriculture and industry is particularly relevant in the present world economy.

OHBUCHI discussed the conditions of the economic take-off in the less developed countries. Using the Malthusian logic, it may safely be acknowledged that one of these conditions is to increase continuously the power of producing food in a broad sense, and another condition is to exert some control over population growth. The former can be satisfied by balanced economic growth, together with civil and political liberty, and the extension of general education. As to the latter, Malthus himself recommended the moral restraint as a means of fertility control, but if he rose from the dead now and observed the present state of the less developed countries, he would no doubt encourage the adoption of artificial measures for population control.

YOSHIDA, the last speaker, observed that Malthus's ideas were very much alive even in the socialist countries which were set up along Marxist lines. Low consumption level, low birth rates, labor shortage and deficiency of food in the Soviet Union and Eas-

tern Europe are not different from the vice and misery in Malthus's own terms. And besides, China is a typical laboratory of the Malthusian population theory. After several changes in population policies, China is carrying out the so-called "one child policy" in order to remove the evils of overpopulation. But this policy is too drastic to control fertility, and is quite different from the Malthusian policy. In the near future, China would be convinced of her error and then would learn a great deal from more moderate measures proposed by Malthus.

Another plenary session was the commemorative address by Ryozaaburo MINAMI, the former president of the Association, entitled "Malthus and Myself". His interesting address was autobiographical, and focused on relations with Malthus's theory in his academic life for sixty years.

In this meeting, there were three special sessions A, B and C. Session A "Role of Simulation Models in Population Studies" was organized by Makoto ATOH (Institute of Population Problems) and was chaired by Minoru MURAMATSU (Institute of Public Health). The following three reports were presented: "A Bio-demographic Model of Fertility", by Shigemi KONO (Institute of Population Problems) and his colleagues; "The Meaning of Rogers' model and Its Application to Japanese Data", by Zenji NANJO (Fukushima Prefectural Medical College), and "An Economic-Demographic Model", by Mitoshi YAMAGUCHI (Kobe University).

Session B "Labor Supply and Population Structure", Organizer: Asao MIZUNO (Chuo University), Chairman: Yoshikuni Ishi (Josai University). Three reports were also given: "Economic Growth and Labor Supply Behavior of Married Women", by Yoshio HIGUCHI (Keio University); "The Labor Supply Behavior of Married Women", by Eiko NAKANO (Institute of Population Problems), and "Labor Supply Behavior of Aged Workers", by Hiroyuki KANEKIYO (Asia University).

The last session C "Analytical Frameworks of Mortality", Organizer: Kazumasa KOBAYASHI (Nihon University), chairman: Akira KOIZUMI (University of Tokyo). Reports were as follows: "New Dimensions in the Study of Mortality", by Shigemi KONO and Shigesato TAKAHASHI (Institute of Population Problems), "Changes by Year of Mortality and Socio-cultural Indices", by Fumio YAMAMOTO (Nakamura Gakuen College), and "Environmental Resistance and Measures to Alleviate it", by Tsuguyoshi SUZUKI (University of Tokyo).

The program also included 6 general sessions, where 27 reports were presented in all, covering topics on marriage and family, labor force participation, mortality and life table, migration, and population theories.

The 21st regional meeting in Kyushu was held in August 1984 in Kurume, and the 22nd in February 1985 in Nagasaki.

(Hiroshi OHBUCHI)

THE JAPAN SOCIETY OF PUBLIC UTILITY ECONOMICS

We would like to report here on the 34th and the 35th annual meeting of 1984 and 1985.

The 34th meeting was held on May 25th and 26th, 1984 at the College of Commerce, Meiji University, Surugadai, Tokyo. The main theme in 1984 was "The Present Situation and Problems of Public Utilities (including Public Enterprise)", which has been variously reported. Active discussions followed.

"The Problems and Future View of Japan National Railway" was reported by Ryohei KAKUMOTO (Transportation Journalist, formerly of JNR), under the report of Adhoc Research Council of Temporary Public Administration. "The Birth of Information & Communication Industry, and review of Public Utility Status" was made by Koichiro HAYASHI (Bureau of Planning, Nippon Telegraph and Telephone Public Corporation) with critical comment about traditional Public Utility Economics. "Present Situation and Problems of Public Utility Rate Making" was presented by Hiroshi SASAKI (College of Business Administration, Kobe University), especially related to "Automatic adjustment article", stressing criticism of traditional public utility rate regulation model. "Recent Problems of Public Corporations in Japan" was reported by Koyo TERAOKA (College of Commerce, Kansai University), also under the Report of the adhoc Research Council.

Related to transportation; "Present situation and Problems of Management Diversification in Private Railway Industry" was presented by Haruo ISHII (Management Division, Research Bureau of Transportation), "Present Situation and Problems of Truck Transport" was reported on by Hiroshi OKADA (College of Economics, Dokkyo University), and "Formation Process of Road Transport Act in Japan" was made by Tsuneo ISHII (College of Commerce, Meiji University).

Also related to Gas Industry, "Management Diversification of Osaka Gas Company" was presented by Hiromi KURAMITSU (New Field Development, Osaka Gas Company), and "Present Situation and Problems of LPG pipe line Industry" was reported by Ichiro MATASHIRO (College of Business Administration, Senshu University).

Other interesting topics were reported as follows, "Study of Political Economy Aspect related to Price Regulation" by Hirotaka YAMAUCHI (Keio University), "Recent Situation of Public Sector Accounting in U.S.A." by Shoichiro KIKUCHI (College of Economics, Nihon University) and "A Study Comparing the Efficiency of Local Public Enterprise and Private Enterprise: Railway Industries" by Masaru MIYAJIMA & S.D. LEE.

The 35th meeting was held on June 7 and 8, 1985 at the Otaru Commerce College on the theme of "Technology Innovation and Public Utilities". Others were free topics, but very exciting reports. The main theme were reported by following reporters related to Public Utility Industry. "Technology Innovation and System Operation of Electricity Company" by Hitoshi ITO (Hokkaido Electricity Power Company), "Technology Innovation of Gas Supply related to LPG pipe line Industry" by Ichiro MATASHIRO, and

“Reorganization of Telecommunication Industry and its Influence towards Rate Structure” by Shigehiko NAOE (Research Institute of Telecommunication Economy). These reports stimulated vigorous discussion.

Other free topics were as follows.

“Study on Scale Economy of Public Sectors” by Masaru MIYAJIMA (Tokyo University of Technology, “Cost Structure of Telecommunication Industry” by Muneya SATO (Professor, College of Commerce, Yokohama Municipal University). “Municipal Public Utility Accounting and Public Sector Accounting” by Takashi KAWARADA (College of Commerce and Economics, Kobe Commerce University), “Tendency of Public Sector Accounting in Great Britain - related to VFM Audio -”, by Hideki FUJII (College of Commerce and Economics, Kinki University), “Principles of Rate Making related to Municipal Public Utilities - comparative study of total cost principle and capital cost approach -” by Shoichi FUJITA (Hirosaki University), “Recent Deregulation Policy of Natural Gas in U.S.A.” by Shigeru TAKEDA (Tokyo Gas Company) and “Privatization Problem of Okinawa Electricity Company” by Yodai ISHIGAKI (Okinawa Electric Works Company).

These reports were published in Journal of Public Utility Economics Vol. 36, No. 1 No. 2 & No. 3 related to the 34th meeting. Also the 35th meeting's reports will be published in Journal of Public Utility Economics Vol. 37, No. 1, No. 2 & No. 3.

The main theme which we are planning to discuss about in 1986 is as follows. “Environmental Change of Public Utilities and Administrative Strategy”.

(Tomoji ICHINOSE)

THE JAPAN SECTION OF THE REGIONAL SCIENCE ASSOCIATION

In 1984, the Japan Section of the Regional Science Association held its own annual domestic conference, sponsored the third Japan-Australia Regional Studies Workshop, and issued "Studies in Regional Science - the Papers and Proceedings of the Japan Section of RSA -" (Chiikigaku Kenkyu), Vol. 14.

I. CONFERENCE

The 21st Annual Conference of the Japan Section of RSA was held at Kagoshima University of Economics and Sociology in Kyushu from Dec. 4 to 6, 1984. A number of regional scientists participated from all over Japan. The papers were good and discussion lively, making the conference a success.

The main theme entitled "Regional Development in Highly Informationized Society", and four special themes entitled

- 1) "Internal Migration"
- 2) "Regional Development and Environmental Conservancy"
- 3) "Regional Disparities"
- 4) "Transportation"

were adopted for this conference. A symposium under the main theme was held.

In the symposium on "Regional Development in Highly Informationized Society", three reports were presented. It started with the report by Yasuhiko NOBARA (Highway Industrial Development Institute). He proposed the construction of Information Network System (INS) utilizing facilities of expressway network and competing with other systems proposed by NTT (Nippon Telegraph and Telephone), so-called Second NTT, and so on.

Second reporter was Hirotada KOHNO (University of Tsukuba), who pointed out of characteristics of the so-called 'highly informationized society' and emphasized the influences of electronic technical innovations on structural changes in regional economics. He also suggested the necessity for a rapid transportation system such as expressway network in order to make the interregional commodity flows smooth.

Finally, Yoshinobu TAKAHASHI (Kagoshima University of Economics and Sociology) analyzed the impact of INS on industrial activities and economic society, and stressed that it was necessary to overcome the information gaps among regions and to reduce information costs to ensure the development of regional economies.

The fruitful and constructive discussions between these three reporters and the five discussants were highly appreciated by all participants.

In the sessions of four special themes, there were presented three papers in the session of "Internal Migration", four in each session of "Regional Development and Environmental Conservancy" and "Regional Disparities", and three in the session of "Transportation".

In addition to the above twelve very interesting papers presented under the heading

“free topics”.

Finally, the 22nd annual domestic conference will be held at Otaru College of Commerce in Hokkaido from Sept. 28 to 30, 1985. The main theme for the conference will be “Development of Informationized Society and Fosterage of Regional Industries”.

II. THE JAPAN-AUSTRALIA REGIONAL STUDIES WORKSHOP

The 3rd Japan-Australia Regional Studies Workshop was organized by the Australia-New Zealand Section of RSA and held at Melbourne, Australia on Dec. 10, 1984.

Eight papers were presented and a panel discussion on aspects of further Japan-Australia Cooperation in Regional Science was held. Many constructive and enlightening opinions were exchanged among participants from both countries. The fourth Japan-Australia Workshop will be organized by the Japan Section of RSA at Honolulu, Hawaii, USA on August 11, 1985 before opening of the 9th Pacific Regional Science Conference of RSA from August 12 to 15, 1985.

III. PUBLICATION

“Studies in Regional Science - the Papers and Proceedings of the Japan Section of RSA -” (Chiikigaku Kenkyu), Vol.14 was issued in Dec. 1984.

Contents of Vol. 14 are as follow.

- 1) “On Methods of Reflecting Citizen Opinions in the Process of Residential Environmental Planning - A View from Systems Analysis -”, Sachihiko HARASHINA (Tokyo Institute of Technology)
- 2) “Benefits of Water Quality Improvement in Municipal Water Supply”, Kiyoko HAGIHARA (Rissho University) and Osami NAKASUGI (The National Institute for Environmental Studies)
- 3) “A Definition of Transport Benefits - Advocating Weakly Equivalent Variation (WEV) -”, Hisayoshi MORISUGI (Gifu University)
- 4) “On the Improvement Planning of the Residential Environmental Facilities arising from Rapid Increase of Urban Population - a Case of Tomakomai City -”, Etsuo YAMAMURA (Hokkaido University), Masaaki IWASA (Iwate University) and Masayuki MITOBE (Hokkaido Government)
- 5) “Macroscopic Analysis of Demography and Land-Use in Central Area of Metropolitan Region”, Takao FUKUCHI, Makoto YAMAGUCHI (University of Tsukuba) and Sukehide KABAYAMA (Tokyo Metropolitan Government)
- 6) “Economic Analysis of Demand Behavior Related to Nature Conservation: a Case of Shiretoko National Trust”, Yoshifusa KITABATAKE and Shuzo NISHIOKA (National Institute for Environmental Studies)
- 7) “A Study of the Change in Youths View of Rural Community”, Byung Dong LEE (Dongook University, Korea)
- 8) “Changes of Residential Distribution with Time”, Yuji ITAYA and Hiroshi TAKEDA (Tohoku University)
- 9) “On the Evaluation of Urban Transportation System Change”, Komei SASAKI (Tohoku University)
- 10) “A Topic for Further Investigation in the Regional Science - Frontier of Re-Growth

Strategies for the Mammoth City -", Hirotada KOHNO (University of Tsukuba)

11) "System Analysis in Regional Science and its Future Perspective", Isao ORISHIMO (Toyohashi University of Technology)

12) "Contemporary Regional Science - Problems We Face -", Junjiro TAKAHASHI (Keyio University)

13) "On the Technological Model of Regional Planning", Hideo IGAYASHI (Hokkaido University)

14) "An Analysis of Recent Urbanization in Japan - An Approach with the concept of Standard Metropolitan Employment Areas -", Hiroyuki YAMADA (Kyoto University) and Kazuyuki TOKUOKA (Kagawa University).

(Katsuyuki KURASHIMO)

THE SOCIETY FOR ECONOMIC STUDIES OF SECURITIES

The Society held its 21st national convention at Doshisha University in Kyoto City on June 2-3, 1984, while on August 31 and September 1, the 22nd national convention at Hokkaido University in Sapporo City. In addition, nine regional study meetings were held; four in the Kanto district; four in the Kansai district and one in Kyushu.

The common theme at the 21st national convention was “Financial Innovation and the Securities Market”, and it aimed at studying the quality of transformation Japan’s securities market as a result of the financial liberalization and innovation of recent years.

For the common theme, three reports were presented, “Some Problems of Financial Innovation in Japan” by Nobuhiro Saijo (The Conference for Securities Associations) “Internationalization and Liberalization of Japan’s Capital Market” by Akira ARAI (The Japan Bond Research Institute), and “Financial Innovation and Securities Market” by Masataka NAKAJIMA (Kobe Gakuin University).

In addition, the following seven reports were given during the convention, “British Industry and the London Capital Market before and after the 1st World War” by Takashi IIDA (Hosei University), “The Rise of American Industrial Securities Market” by Hirokazu SAGOH (Osaka City University), “Fuzzy Portfolio Selection” by Yasunobu OHTA (Keio University), “The Time Lags between Fluctuation in Stock Price and Some Time Series associated with IT” by Kaoru ICHIKAWA (Chiba University), “Economic Significance of Forward Operation on Stock Price Index” by Kazuo OCHI (Association of Osaka Stock Exchange Regular Members) and “Corporate Finance in South Korea and Unofficial Financial Market” by Chan HUI (Daewoo Securities Company, Korea), “Mutual Relation of Internal System of Corporation, Business Forms and Monopolistic Form” by Takashi MORI (Hokkaido University).

The common theme for the 22nd national convention was “International Comparison in the Bond Market”. The theme was chosen in consideration of the advancement of innovation on finance and securities market throughout the world. Also it intends to study the innovative situation of the bond market particularly in the phase of comprehensive financial reforms. Later, in a similar trend, the Japan Society of Monetary Economics discussed the general situation of financial innovation at its convention.

For the common theme, the following four reports were presented. “The International Bond Market” by Joji KOBAYASHI (Japan Securities Research Institute) “Current Status and Problems of the Bond Market in South Korea” by Yn Yt SUN (Wonsei University, Korea) “Some Problems on the U.S. Government Securities Market” by Sadakazu ISHIHARA (Otaru College of Commerce) “The Liberalization and Limit of Japanese Bond Market” by Yoshio KUMANO (Senshu University)

In addition, the following seven reports were given during the convention.

“Financing for Railroad Relief Policy of the WFC (American Wartime Finance Corporation during World War I) and the Bond Policy” by Shinya IMURA (Chuo University)
 “The Corporation and the Internal Formation of Capital” by Tokuji MINOWA (Chiba Junior College)
 “Problems of Owned Capital Ratio and Recent Tendency in West Germany” by Masaru USHIYAMA (Kyushu University)
 “On the International Bonds Issue by Japanese Companies” by Kyohei IRIE (Japan Securities Research Institute) and Yasuhiro YONEZAWA (University of Tsukuba)
 “The Formation and Movement of Fictitious Capital” by Mitsuo ITOH (Tohoku University).

The annals of the Society, published in May, 1985, referred to the activities conducted during 1984. Besides the afore-mentioned study reports at the national conventions (though they represent only a part of the whole), the Annals includes the summarized contents of the reports, given in regional study meetings, as follows.

“Ownership and Control of Large Corporations in America” by Hisashi MASAKI (Doshisah University)
 “Changing Bond Market” by Akira ARAI (The Japan Bond Research Institute)
 “On the Alteration to the Effect of Stock-Listing in the U.S.A.” by Ryoza KAMIKI (Osaka College of Commerce)
 “Securities Commission” by Joji KOBAYASHI (Japan Securities Research Institute)
 “Development of Securities Market and Securities Monopoly” by Yasuhiko HATTORI (Osaka City University)
 “A History of the Provision on New Issue of Stock in Postwar Japanese Commercial Code” by Katsuhiko MATSUMURA (Ritsumeikan University)
 “On the International Bonds Issue by the Japanese Companies” by Kyohei IRIE (Japan Securities Research Institute)
 “National Bond Operation and Bank” by Akihiro IWAHASHI (Osaka City University)
 “A Note on Investment Advisory Business” by Eisuke MUTOH (Nikko Research Center).

The 23rd national convention is scheduled to be held at Aoyama Gakuin University in Tokyo on June 21-22, 1985; and the 24th national convention will be held at Seinan Gakuin University in Fukuoka City on November 9-10, 1985.

The year of 1986 marks the 20th anniversary of the foundation of the Society, and the national convention will be held in Tokyo to celebrate the occasion.

(Yoshio KUMANO)

ASSOCIATION FOR THE STUDY IN SOCIALIST ECONOMIES

In the past two years the conventions of the Association have taken up themes relating to the analysis of the current situation of socialist economies.

The 24th annual convention of the Association was held on June 8 - 9, 1984, at Osaka City University, to discuss the common theme, "The Small Managerial Units in Socialist Economies". Seven researchers presented reports, as follows,

1. Satoshi MIZOBATA (Kyoto University - postgraduate)
 - "The Function of Small and Medium Enterprises in the Contemporary Soviet Economy".
2. Masayuki TSUKADA (Ritsumeikan University - postgraduate)
 - "Current Phase of Economic Reforms and Contemporary Brigade Form of Work Organization in the U.S.S.R."
3. Kunihiro AOKI (Tohoku University)
 - "The Internalized Non-Agricultural Private Sector in the GDR".
4. Kimio HIRAIZUMI (Institute of Developing Economies)
 - "Development of Small Firms in Hungary".
5. Katsuji NAKAGANE (Hitotsubashi University)
 - "China's Agricultural Collectivization Reconsidered".
6. Hiroyuki KATO (Osaka University of Foreign Studies)
 - "China's Rural Industries after the Cultural Revolution, 1977 - 1982".
7. Ayako HIRANO (Keio University)
 - "The small Business in the Socialist Economy - a Case Study in China".

MIZOBATA studied the role of small scale enterprises, classified as 'independent type' and 'supplementary type', in Soviet industries. He examined problems of the management system and working/living conditions in connection with their future development.

TSUKADA analyzed the problems of establishing linkage between the results of group labor and payment for labor as the crucial point of the Brigade system recently introduced. He appraised it positively for enhancing the trend of self-management in the allotment of both labor and income.

AOKI explained the promotion policy for small scale private management, conducted by the GDR government and parties in recent years, and clarified various characteristics of those private enterprises, regarded as being internalized in the system, by using a case study.

HIRAIZUMI introduced the current situation of small management in both agricultural and non-agricultural fields in Hungary, and explained the significance of the promotion policy for small management which is being launched as a part of the comprehensive reforms of the management system, to go with the objectives, such as conquering sellers' market, strengthening competitive power and guaranteeing real income.

NAKAGANE presented a perception that the rapid expansion of 'the contract system in production' in China in recent years has been mainly based on voluntary

choice by farmers. With such a view in mind, he presented a different hypothesis, concerning the collectivization in the 1950s, opposing various conventional hypotheses (such as 'reliance on traditional community', 'gradation', 'spontaneity' and 'increase of adaptability').

KATO marked the development of rural industry in China in recent years and analyzed the current situation. Then he examined the transition of rural industry during the time of cultural revolution, and characterized it mainly as the transition from the inclination for self-sufficiency to the inclination for economic-efficiency on the one hand and, as the transition from direct supervision by the administration toward independent business management on the other one.

HIRANO said that the establishment of business autonomy in rural areas gave rise to output-linking contract system, with a farm family as the unit, exceeding the level of production gangs. She emphasized that it brought a great change upon the system of 'distribution according to work', with the introduction of cost accounting of production goods. Then she pointed out that the independent development of Chinese socialism would depend on the result of the inducement policy by the central administration in the fields of private accumulation and free market.

Mikio FURUKAWA (Kyoto University, postgraduate) delivered a report on "the Socialist Economic Models of Eastern Europe". Based on a comparative analysis of the theoretical models of O. Sik, B. Horvat and J. Kornai, he stressed the importance of 'human nature' and 'human labour' factors in considering such models.

The 25th annual convention of the Association was held on June 8-9, 1985, at Tohoku University in Sendai; the common theme being "The Second Wave of Economic Reform". Four researchers presented reports, as follows:

1. Toshisato NISHIOKA (Kansai University - postgraduate) "Large Scale Economic Experiment and Improvement of Economic Mechanism in the Soviet Union".
2. Namiko AKITSU (Yokohama National University) "Concerning the Long-Term Program for Economic Stabilization in Yugoslavia".
3. Masahiro TAGUCHI (Kyoto University - Postgraduate) "Current Phase of Economic Reform in Poland".
4. Shuji KOSUGI (Komazawa University) "The Object and the Aim of Economic Reform in China".

NISHIOKA commented on the 1983 decision regarding industrial management in the Soviet Union. Explaining that no significant achievement has been seen in the matter of the large-scale economic experiment, except in the execution of contracts, he referred to the weakness, observed in the fields of business authority and workers' self-management.

AKITSU introduced the main objectives followed in the long-term program, such as the achievement of the market principle; the recovery of a unitary market; the improvement in decision-making process; and the conversion of development strategy. Upon explaining various difficulties occurring in the enforcement process, she indicated that a certain 'non-ideological' revision was underway to modify the decentralization policy.

TAGUCHI explained the investment policy, oriented for efficiency advancement

and structural improvement. It was prepared after the excessive investments in the 1970s had been reviewed and reexamined. He stated that the deterioration of facilities due to the shortage in investment, and the stagnation of structural improvement have become serious problems.

KOSUGI emphasized that the macroeconomic features of the Chinese economy differ largely from the ones in the Soviet Union and East European nations. He pointed out some factors which restrict or hinder the course of economic reforms, such as the seriousness of employment matters; supply system of materials and energy; unstable and low facility standard; differences of management conditions among enterprises; deficit finance and shortage of executives.

Besides there were four additional reports presented at the convention.

Koushi TAKESHITA in his report "A Simulation Analysis of Yugoslavic Self-management Economy" argued that any policy target to improve on inflation, unemployment and external balance can not be achieved unless certain modifications are introduced in the basic structure of the self-management system itself.

Yong Gon PAK (Korea University) in his report "The Present Stage of Socialist Construction in Korea and Specific Features of the Joint-venture Law" traced the economic development stages in D.P.R.K. and explained the main contents of the joint-venture law recently adopted in the country.

Kiyoshi SHIMOHARA (Hosei University, postgraduate) in his report "The 1923-24 Balance and the I-O Table" pointed out that, although the checker-pattern method was no more than an element of secondary importance in the 1923-24 balance, quite intensive debates on the balance were done in the twenties relating to inter-sectoral analyses.

Yoshimasa TSUJI (Waseda University) in his report "The Development of Local SOVNARKHOZs in 1918-19" dealt with the workers' control movement after the October revolution. He gave light on the background of the then-local SOVNARKHOZs as a stage of triangular conflicts among the Bolshevik government striving for a state-capitalistic set-up, the factory committees with a strong syndicalistic tendency and the strata of executives and highly ranked personels.

In the general conference held during the convention Prof. Noboru MIYANABE was elected to the chair of the association.

In recent years it has become a practice to hold on the eve of the convention a research conference for quantitative analyses on socialist economies. The main subject of the 1985 meeting was "the I-O Tables of European Socialist countries".

(Yuzo TANAKA)

THE SOCIETY FOR THE STUDY OF SOCIAL POLICY

I.

The 68th Convention of the society was held on May 19-20, 1984 at Aoyama Gakuin University in Tokyo. The common theme was "Labor Movements Today in the Developed Countries". Labor movements in the developed countries, from the end of the 1970s until now, have been different from the ones in the preceding period. The purpose of the common theme was to compare labor movements in six developed countries and seek characteristics of each country. Six members presented reports on labor movements in six countries.

Takao SAITO (Gunma University) picked up labor union movement in Italy, and pointed out that it was forced to make a certain withdrawal from the level which it achieved during the period, known as the 'hot autumn', from 1969 to 1972. Hirokuni TABATA (The University of Tokyo) analyzed a series of revision in the labor laws, under the Mitterrand administration, and reported of the possible significance these reforms would bring on labor-management relations in France.

Masami NOMURA (Okayama University) reported about struggles concerning the collective agreements, developed by labor unions of metal industry in West Germany. His study was based on his fact-finding survey which he and his group conducted there. Katsuyoshi TAKAHASHI (Kokugakuin University) took up the Grunwick Dispute, during 1976-78, in England, and pointed out that the ideology of the president of the Grunwick film processing laboratory, where the dispute occurred, and his insistence on reforms of labor-management relations, were similar to the 'Thatcherism' which appeared later. Referring to this, he emphasized the change in British labor movements.

Tatsuru AKIMOTO (Josai University) told about the current status and prospect of the American labor movements, while referring to the reduction of the UAW union members, and their concessions. Lastly, Makoto KUMAZAWA (Konan University) reported on the labor movements of public sectors in Japan, and pointed out the severe anti-union feeling surrounding them. He emphasized that such antagonistic feeling is very characteristic of Japan, different from other developed countries.

Debates on the six reports were actively conducted with Hideo TOTSUKA (The University of Tokyo) as the moderator. We witnessed some unusually heated exchanges between the members on the floor and the reporters. There seemed to exist strong interest, or apprehensions, among many members on the current situation of labor movements, which resulted in some exciting discussion.

Six reports abstracted here were being edited with the moderator's introduction in the Annals of the Society for the Study of Social Policy No. 29, titled "Labor Movements Today in the Developed Countries", and published in May 1985.

II.

The 69th Convention of the Society was held at Hirosaki University in Aomori Prefecture, on September 29-30, 1984. The common theme was "Protection and

Equality for Women Workers”, and seven reports were presented. The Japanese Government was trying to take a new look into the Labor Standards Law which stipulated protection of women workers, and was taking a decisive step toward establishing the Equal Employment Opportunity Bill. As such movements drew a great deal of interest from the Society members, this subject came to be chosen as the common theme. (The bill passed and became law on May 17, 1985).

Emiko TAKENAKA (Osaka City University) expressed her opposition to handling the issues of women labor, just from the general aspects of low wages or unskilled labor. She presented her summarized view of various problems under the theory of political economy concerning the women labor. Hisako HIROTA (Japan Women’s University) reported on the actual situation of employment of women, based on statistics. Yuji KATO (Senshu University) reported on the current status of women workers, from the point of unstable employment.

Toshio KONNO (Fukushima University) gave a report on the actual situation of women workers in West Germany and relating regulations, and presented the matters as references for studying similar problems in Japan. Teruko TANABE (Meiji University) presented her study which grasped the matter of the Governmental Equal Employment Opportunity Bill from the overall view of the labor administration in Japan, and she referred its connection with so-called Japanese labor-management relation.

Masahiro KUWABARA (Niigata University) also referred to the Equal Employment Opportunity Bill, and summarized the characteristics, by comparing it with the legislation and precedents in the United States. Lastly, Hisashi MIYAJIMA (Gakushuin University) criticized the Governmental Equal Employment Opportunity Bill and the opposition parties’ counterproposals, and he presented his own legislative plan.

Seven reports abstracted here were collected into the book titled “Protection and Equality for Women Workers”, published through Keibun-sha in September 1985.

(Koshi ENDO)

SOCIO-ECONOMIC HISTORY SOCIETY

The 53rd annual meeting, attended by more than 400 members, of the Socio-Economic History Society was held at Seijo university, Tokyo, on May 1984, 12 and 13.

On the first day, papers were read, at the three subcommittee meetings, on all sorts of topics in the field of socio-economic history. On the second day, five papers were read, and discussions followed, around the the main theme "Formation and Structure of the Modern Asian Trading Sphere — from the Second Half of the 19th Century to the Pre First World War Times".

The following are the summaries of the five papers.

1. K. N. CHAUDHURI (London University), the guest speaker, "From Pre-Industrial Trade to Colonial Trade in Asia 1700-1850; an Essay in interpretation".

"Pre-modern trade was essentially derived from socially-determined demand arising out of cultural habits and interpretations, but of course, the force of demand operated through market forces and relative prices. Nineteenth-century international trade, on the other hand, was founded on the supply and production side of the world economy ... The transformation touched both the direction and composition of goods exchanged. The payments mechanism itself gave rise to induced changes and brought into being the famous triangular commercial relations between India, China and Britain, which developed into a true multilateral systems of trade and payments mechanism during the second half of the nineteenth century. Imperialism as an economic force fused together with its political manifestations to form the most powerful historical phenomenon of the time". (In his use of technical terms pre-modern seems to be almost equivalent to pre-Industrial Revolution).

2. Kaoru SUGIHARA (London University), "Patterns and Development of Intra-Asian Trade, 1880-1913".

"During the second half of the nineteenth century most regions of Asia became colonies of Western powers or were forced to open their ports to foreign trade with them through unequal treaties. As a results Asia's trade with the West grew and Asian economies become more integrated into the world market". "However, there was also rapid growth of intra-Asian trade". "Most of the literature on Asian economic history has been written within the intellectual framework of the Western impact versus each region's response to it, and the element of intra-regional economic inter-course in Asia has not been properly assessed in a wider comparative perspective. However, Japan's industrilization and the development of South-East Asia's rice economy, for example, were very much the two sides of the same coin. Asia under the Western impact, therefore, should be analyzed and interpreted as a single economic unit that has produced its own development path".

3. Takeshi HAMASHITA (Tokyo University), "Silver Circulation in the Modern Asian Trade Network".

"The modern history of Asia has been considered from the viewpoint of Western intrusion. Consequently, the history of modern Asia per se has been replaced by de-

scriptions of Euro-Asian relationships”. “The internal ties that united the Asian area, an area defined by its own historical characteristics, might be overlooked or even regarded as a residue of an ‘ancient regime’ and, as such, target to be abolished”.

“The issues of traditional intra-Asian trade relations can be classified under the following two headings.

(1) The ‘Junk’ trade and its creation of an Asian-wide trade network. (2) Silver Circulation and traditional trade settlement using silver as a supporting factor of the Asian trade network. The characteristics of Asian modernization can be clarified by studying these two”.

4. Heita KAWAKATSU (Waseda University), “The Evolving Structures of Asian Markets for Cotton Goods”.

This paper is an attempt to investigate what seems contradictory phenomena observed in nineteenth century Asia; the increasing influx of British cotton manufactured goods into Asia on one hand, with the development of indigenous cotton textile production in the region on the other”.

“Some newly found evidence is introduced which shows qualitative differences between British and Asian cotton products”. These two different kinds of cottons had two different markets. “Those different structures of markets were ... products of long historical evolution.”

5. Sakae TSUNOYAMA (Wakayama University), “Intra-Asian Trade of Rice and Japan in the Later nineteenth Century/”.

“Rice is a traditional food in Asia”. “Rice, however, has become a world commodity since the middle of the nineteenth century”. “Having opened the country to foreign intercourse in 1858, Japan started as an exporter of her such primary products as raw silk, tea, marine products, rice etc”. “Japan found” her rice markets “largely in Europe and Australia, not in SouthEast Asian countries and China. In this point Japan’s rice trade was quite different from that of Siam and French Indo-China”. “But Japan has soon become a big rice importing country”. This transformation from exporting to importing country was the result of her industrialization.

(Isao HOJOH)

JAPAN STATISTICAL SOCIETY

The activities of the Japan Statistical Society are concerned with both the theory and the application of statistics. These include government statistics and computational methods, the education and training of statisticians and lead the Society into the arena of exchange of information of many disciplines such as economics, demography, natural sciences, technology, medical sciences and the environment.

The seminal period of the Society in the 1930s were characterised by the work of the economic statisticians and, as a result, many of the current members are involved in economic and econometric researches. Although the Journal of the Japan Statistical Society are designed to receive papers on a wide range of topics, it has received papers mainly on mathematical statistics but Annual Conventions usually discuss the many reports from economic statisticians.

The fifty-second Annual Convention held on July 25-27, 1984 at University of Tsukuba was no exception. Out of twenty six sessions, seven were devoted solely to economic statistics and econometrics and many of the other sessions, though concerned with other theoretical topics, in fact concentrated on econometric aspects.

Abstracts of all the papers submitted beforehand were printed in the Nihon Tokei Gakkai Koen-hokoku-shu (Proceedings of the Fifty-second Convention of the Japan Statistical Society). This publication covered one hundred and sixty one abstracts and filled some 365 pages. Summary versions were also published in the Journal of the Japan Statistical Society, 14-2, December 1984.

During the shared contributor sessions the following topics in economic statistics were discussed:

- 1) Employment and unemployment. (Chairman. Sadanori NAGAYAMA of the Health Promotion Foundation and former director of the Bureau of Statistics of the Prime Minister's Office)

Six contributors presented five papers. Two of these were particularly concerned with the recent controversy over the accuracy of unemployment ratios in Japan. Minezo FUZITA (Bureau of Statistics) clarified the definitions used for employment and unemployment statistics and Takao HOSONO (Ministry of Labour) explained the recent change made in sampling methods.

- 2) Practice and progress in making 'seasonal' adjustments. (Chairman. Toshiyuki MIZOGUCHI of Hitotsubashi University)

Ten contributors presented eight papers on topics covering the techniques and related theoretical questions involved in the seasonal adjustments used in government and Bank of Japan statistics.

In addition, Naoki KITAYAMA from the Bureau of Statistics chaired a session devoted to government statistics where eleven contributors presented seven papers which shed light on the many problems concerning government statistics now in practice.

This led to a major discussion on the development and use of government statistics.

- 3) The development and use of Survey Statistics. (Chairman. Kei TAKEUCHI of University of Tokyo)

Eight contributors presented seven papers. Hiromi MORI (Hosei University) and Yoshiro MATSUDA with Setsuo Suoh (Hitotsubashi University) reported the results of their two user study using sample survey method. Hidenori KIMURA (Bureau of Statistics) and Akihiko ITOH with Shinji YAMAMURA (Government Administration Agency) gave a report on the present government information dissemination service systems.

- 4) Voting Statistics; the politics of statistical analysis and model building. (Chairman. Yukio TAKAHASHI of Tohoku University)

Ten contributors presented seven papers.

- 5) Statistical analysis of patterns of diseases and the causes of death in demographic Statistics. (Chairman. Shun'ichi YAMAMOTO of the Tokyo Municipal Institute of Geology)

Twelve contributors presented nine papers.

- 6) The current position and future development of statistical program packages. (Chairman. Kimio MORIMUNE of Kyoto University)

Seventeen contributors presented eight papers.

And there were many other related topics and contributions which deserve the attention of economists.

One of the major features of this convention was the participation as reporters, chairpersons and discussants, of many government statisticians. For about ten years after the end of World War II, in both recruiting and discussion, there seemed to be no barriers between universities and the government. But then some retardation of this good relationship was observed. Now, after several years of efforts by the Society we have reached a new stage in mutual co-operation between government and academic statisticians. The next target may be the mutual exchange of information with business statisticians.

(Yoshiro MATSUDA)

JAPAN SOCIETY OF TRANSPORTATION ECONOMICS

The unified theme for the 1984 annual convention was “The Development of Post-war Transportation Policy”.

Six members of the Society presented reports at the annual convention, held on October 20.

Haruya HIROOKA (Hosei University) gave his report, “An Essay on Postwar Japanese Transportation Policy”. While evaluating that the postwar transport policy worked on the whole rather well, he insisted that the evaluation methods are important in reviewing the transport policy and verification is needed, in each era, for methods to grasp issues, direction to be pursued, as well as for other measures and performances. He acknowledged various problems which remain including truck regulations, so far ineffective; coastal shipping weakend by excess capacity; and the matter of fair competition. But he pointed out the necessity to prepare evaluation standards in transportation policy, which comprehensively responds to the intentions of the people concerned.

Takahiko SAITO (Kinki University) presented his report, “Postwar Transportation Polity and Coordination of Transport”. He noted that the main theme of the transportation coordination theory made a transition from a simple policy of car transportation regulation in the initial stage into the theory of fare coordination for establishing a proper transport allotment system. It also changed into the equal-footing theory which includes the burden of passage cost; then, in the course of time, it transformed from the theory of comprehensive traffic system into the theory of pursuasive demand-coordination. He showed that, in recent years, it has advanced into the theory of investment coordination which includes the diversion of road resources into public transportation schemes.

Yukihide OKANO (The Univesity of Tokyo) gave his report, “The Paradox of Transportation Regulation Policy — Intention of Regulation & Its Effect”. He referred to the existence of obstacles, preventing the optimization of the regulation policy, just like the deficiency which exists on market. The revision of deficiency on market should be taken into consideration at the time of setting up the framework of market, even though it may not be sufficient at that stage, and after that, it should be subjected to the competition on market. Such policy may receive a strong opposition from passive enterprisers who try to maintain the current status, but it is certain to cause an important positive effect as management incentives. With such factors in mind, he pointed out the importance of adjusting the time-schedule for easing regulation.

Shuhei KONNO (Fukui Medical College) criticized in his report, “National Land Development Planning and Transportation Policy”. He said that the ‘Comprehensive National Development Plans’ already adopted four times, did not necessarily cope with the changes of the transportation market. Although it would be theoretically difficult to predict traffic changes, some attempts at forward planning should be made. Therefore, he insisted that the differences, between what the national land plan pursues and the targets

of traffic policy, should be made clear to the public.

Eiichi TAWARA (Oita University) gave his report, “The Development and Problems of Regional Transportation Policy — A Case Study of the Kyushu Region”. He examined the relation of the changes on the traffic market with the traffic policy in the Kyushu region. He noted that both factors must be considered in order to integrate the Kyushu region.

Lastly, Junichi SUZUKI (Institute of Transportation Economics) presented his report, “How to Integrate the Market-Oriented Transportation Policy in the Inter-City Transportation Market”. He pointed out that, on the competitive market where the conventional transportation centering around railways has come to mix with the transportation which includes air traffic, long-distance ferries, and ‘shinkansen’ trains. He suggested that the strict regulation policy, carried under the traditional administrative guidance, should be transformed into an industrial policy that takes notice of the competition and cooperation, as well as independence and regulation.

Under free subjects, the following eight reports were presented at the convention.

Fumio TAKEDA (Express Highway Research Foundation of Japan) presented his report, “Social Role of Express Highway Buses and Their Prospects”. Misao SUGAWARA (Tokyo University of Science) gave his report, “Efficient Composition of Local Transportation System”. Kiyoshi NAKAMURA (Waseda University) presented his report, “Trends of Productivity Analysis in the Transportation Industry”. Under the title of “Study of the Method of Predicting Passenger Demand for Regional Airline”, Shigeru MORICHI, Toru TAMURA and Junichi KONDO (Tokyo Institute of Technology) discussed the regional airline, which currently attracts much attention, from the standpoint of passenger demand.

Nobuhiro ISHIDA (Doshisha University) had a report, “An Empirical Analysis of Air Transportation”, and Toru HATAHIRA’s (Doshisha University) report was, “An Estimate of the Economic Value of Time through Modal Choice”. They both tried to conduct theoretical analysis, using econometric method. Nobuhito HATA (Ryukoku University) report was entitled “Qualitative Transfiguration of Physical Distribution Industry”. Lastly, Koshiro SHIMIZU, Masanao MOTOI and Toshifumi ISHI (Akita University) gave their report, “Characteristic of Transportation for the Elderly”, which dealt with measures concerning drivers in the aging society.

(Junichi SUZUKI)

List of Member Associations

1985

THE JAPAN ACCOUNTING ASSOCIATION

日本会計研究学会

- Established: 1937
 - Number of members: 1,540
 - President: Kyojiro SOMEYA (Waseda University)
 - Publication: Monthly bulletin, "Kaikei" (Accounting)
 - Liaison Office of the Japan Accounting Association
c/o Moriama Co., Hayashi Building, 1-10, Nishiki-cho, Kanda Chiyoda-ku, Tokyo 101, Japan
-

THE AGRARIAN HISTORY SOCIETY

土地制度史学会

- Established: 1948
 - Number of members: 978
 - Representative Director: Kaichiro OISHI (University of Tokyo)
 - Publication: "TOCHI SEIDO SHIGAKU (The Journal of Agrarian History)" - quarterly
 - Agrarian History Society
c/o Institute of Social Science, The University of Tokyo
7-3-1, Hongo, Bunkyo-ku, Tokyo 113, Japan
-

THE AGRICULTURAL ECONOMIC SOCIETY OF JAPAN

日本農業経済学会

- Established: 1924
 - Honorary members 20, regular members 1,169, associate members (students) 74, cooperative members 25
 - Chairman: Yuzuru KATO (Nihon University)
 - Publication: Bulletin of the Society, "Nogyokeizai Kenkyu" (Journal of Rural Economics) - quarterly
 - The Agricultural Economic Society of Japan
c/o Business Center for Academic Societies
2-4-16, Yayoi, Bunkyo-ku, Tokyo 113, Japan
-

THE JAPAN ASSOCIATION FOR ASIAN POLITICAL AND ECONOMIC STUDIES

アジア政経学会

- Established: 1953
- Number of members: 600
- President: Shinkichi ETO (Aoyama Gakuin University)
- Publication: "Asian Studies" - quarterly
- Japan Association for Asian Political and Economic Studies
c/o Professor Saburo YAMADA,
Institute of Oriental Culture, The University of Tokyo
7-3-1, Hongo, Bunkyo-ku, Tokyo 113, Japan

JAPAN SOCIETY FOR THE STUDY OF BUSINESS ADMINISTRATION

日本経営学会

- Established: 1926
- Number of members: 1,840
- President: Susumu KAIDO (Kobe University)
- Publication: "Keieigaku Ronshu" - once a year
- Japan Society for the Study of Business Administration
c/o The Institute of Business Research, Hitotsubashi University
Kunitachi, Tokyo 186, Japan

JAPAN BUSINESS ENGLISH ASSOCIATION (JBEA)

日本商業英語学会

- Established: 1934
 - Honorary members 8, regular members 177, supporting members 6, totalling 191
 - Chairman: Mikito NAKAMURA (Kwansei Gakuin University)
 - Publication: "Nihon Shogyo Eigo Gakkai Kenkyu Nempo (The JBEA Annual Studies)" - once a year
 - Japan Business English Association
c/o Professor Mikito NAKAMURA
Kwansei Gakuin University
1-bancho, Uegahara, Nishinomiya, Hyogo-ken 662, Japan
-

BUSINESS HISTORY SOCIETY OF JAPAN

経営史学会

- Established: 1964
 - Number of members; personal 655, institution 40
 - President: Keiichiro NAKAGAWA (Aoyama Gakuin University)
 - Publication: "Japan Business History Review" - quarterly
 - Business History Society of Japan
c/o Professor Moriaki TSUCHIYA
Faculty of Economics, The University of Tokyo
7-3-1, Hongo, Bunkyo-ku, Tokyo 113, Japan
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JAPAN SOCIETY OF BUSINESS MATHEMATICS

日本経営数学会

- Established: 1959
 - Number of members: 107
 - President: Shinkichi SATO (Chiba Commercial College)
 - Publication: "Annual or Semi-Annual Report of Japan Society of Business Mathematics"
 - Japan Society of Business Mathematics,
c/o Professor Kesato FUJISAWA, Kanagawa University
3-27, Rokkakubashi, Kanagawa-ku, Yokohama 221, Japan
-

JAPAN SOCIETY OF COMMERCIAL SCIENCES

日本商業学会

- Established: 1951
 - Number of members: honorary 6, ordinary 625, supporting companies 9
 - President: Ryusuke KUBOMURA (Nihon University)
 - Publication: "Journal of Japan Society of Commercial Science" - annually
 - Japan Society of Commercial Sciences
Kenkyu-to Building of Meiji University
1-1 Kanda Surugadai, Chiyoda-ku, Tokyo 101, Japan
-

JAPAN SOCIETY FOR COMMODITY SCIENCE

日本商品学会

- Established: 1935
 - Number of members: regular members 287 including 7 foreigners, supporting members 4
 - Chairman: Yoshiro IJIMA
 - Publication: Quarterly bulletin, "Shohin Kenkyo" (Studies on Commodities)
 - Japan Society for Commodity Science
c/o Hitotsubashi University,
Kunitachi, Tokyo 186, Japan
-

THE SOCIETY OF ECONOMIC SOCIOLOGY

経済社会学会

- Established: 1966
 - Number of members: 325
 - President: Yoichi ITAGAKI (Asia College)
 - Publication: "The Annual of the Society of Economic Sociology"
 - The Society of Economic Sociology
c/o The Faculty of Social Science, Waseda University
1-6-1, Nishiwaseda, Shinjuku-ku, Tokyo 160, Japan
-

THE SOCIETY FOR THE HISTORY OF ECONOMIC THOUGHT

経済学史学会

- Established: 1950
 - Number of members: 792
 - President: Takuya HATORI (Kanto Gakuin University)
 - Publication: "The Annual Bulletin of the Society" - once a year
 - The Society for the History of Economic Thought
c/o Faculty of Economics,
Kanto Gakuin University
Kanagawa-ku, Yokohama 236, Japan
-

THE JAPAN ASSOCIATION OF ECONOMICS AND ECONOMETRICS

理論・計量経済学会

- Established : 1947
- Number of members: 1,751
- President: Takashi NEGISHI (Tokyo University)
- Publication: "Economic Studies Quarterly"
- The Japan Association of Economics and Econometrics
c/o Tokei Kenkyukai
1-18-16 Shinbashi, Minato-ku, Tokyo 105, Japan

THE JAPAN ASSOCIATION OF ECONOMIC GEOGRAPHERS

経済地理学会

- Established : 1954
- Number of members: 630, Patronage members: 9
- President: Tetsuro KAWASHIMA (Hannan University)
- Publication: "Keizai-Chiri Gaku Nempo" (Annals of the Japan Association of Economic Geographers) - quarterly
- The Japan Association of Economic Geographers,
c/o Institute of Economic Geography,
Faculty of Economics, Hitotsubashi University,
Naka 2-1, Kunitachi, Tokyo 186, Japan

JAPAN ECONOMIC POLICY ASSOCIATION

日本経済政策学会

- Established : 1940
- Number of members; individuals 1,107, institutional organizations 4
- President: Kojiro NIINO (Kobe University)
- Publication: "Nippon Keizai Seisaku Gakkai Nenpo" (The Annals of the Japan Economic Policy Association) - annual
- Japan Economic Policy Association
c/o Professor Kojiro NIINO
Kobe University
Rokkodai, Nada-ku, Kobe 657, Japan

JAPAN FINANCE ASSOCIATION

日本財務研究会

- Established: 1977
- Number of members: 370
- President: Katsunosuke MOROI (Niigata University)
- Publication: "The Annual Report of Japan Finance Association" - annually
- Japan Finance Association
The Faculty of Business Administration
Kobe University
2-1, Rokko-Daicho, Nada-ku, Kobe 657, Japan

JAPANESE ASSOCIATION OF FISCAL SCIENCE

日本財政学会

- Established : 1940
- Number of members: 580
- Chairman: Masazo OHKAWA (Hitotsubashi University)
- Publication: "Annual Report of the Japanese Association of Fiscal Science"
- The Japanese Association of Fiscal Science
c/o Hitotsubashi University
Naka 2-1, Kunitachi-shi, Tokyo 186, Japan

JAPAN ACADEMY FOR FOREIGN TRADE (JAFT)

日本貿易学会

- Established: 1961
 - Number of members: 302
 - President: Kunisuke OKAMURA (Nihon University)
 - Publication: "The Annual Bulletin of the Japan Academy for Foreign Trade".
(Annual publication) JAFT News, 3 times a year
 - Japan Academy for Foreign Trade
c/o Professor I. SAKURAI
Department of Commerce, Meiji University
Kenkyuto-BLDG # 840,
Kanda-Surugadai, Chiyoda-ku, Tokyo, Japan
-

THE JAPANESE SOCIETY OF INSURANCE SCIENCE

日本保険学会

- Established: 1940
 - Honorary members 11 including two foreigners, ordinary members 732 including 22 foreigners, supporting members 56 organizations
 - Chairman: Eiichi KIMURA (Hitotsubashi University)
 - Publication: "Journal of Insurance Science" (Hoken-gaku Zasshi) - quarterly
 - Japanese Society of Insurance Science
c/o The Life Insurance Association of Japan
4-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo 100, Japan
-

THE JAPAN SOCIETY OF INTERNATIONAL ECONOMICS

国際経済学会

- Established: 1950
 - Number of members: 1,000
 - President: Taro WATANABE (Oitemon University)
 - Publication: "The International Economy" - annually
 - The Japan Society of International Economics
c/o Professor Ken'ichi ODAWARA
Faculty of Economics, Jochi (Sophia) University
7 Kioicho, Chiyoda-ku, Tokyo 102, Japan
-

THE JAPAN SOCIETY OF MONETARY ECONOMICS

金融学会

- Established: 1943
 - Number of members: 672
 - President: Ryuichiro TACHI (University of Tokyo)
 - Publication: "Bulletin of the Japan Society of Monetary Economics" - bi-annually
 - Japan Society of Monetary Economics
c/o Tokyo Keizai Shinpo-sha
1-4, Hongoku, Nihonbashi, Chuo-ku, Tokyo 103, Japan
-

THE ACADEMIC ASSOCIATION FOR ORGANIZATIONAL SCIENCE

組織学会

- Established : 1959
 - Number of members: individual members 1,021, company members 36
 - President: Susumu TAKAMIYA, (Sophia University)
 - Publication: "Organizational Science" - quarterly
 - Academic Association for Organizational Science
c/o Room No. 614, Department of Economics, University of Tokyo
7-3-1, Hongo, Bunkyo-ku, Tokyo 113, Japan
-

JAPAN SOCIETY FOR PERSONNEL AND LABOR RESEARCH ACTIVITIES

日本労務学会

- Established : 1970
 - Number of members: 521
 - Representative director: Yoshiaki SHIMABUKURO (Toyo University)
 - Publication: "Series in Personnel and Labor Problems" - annually
 - Japan Society for Personnel and Labor Research Activities
c/o Professor Yoshiaki SHIMABUKURO
Department of Business Administration, Toyo University
5-28-20, Hakusan, Bunkyo-ku, Tokyo 112, Japan
-

JAPAN SOCIETY OF POLITICAL ECONOMY

経済理論学会

- Established : 1959
 - Number of members: over 1,000
 - Chief Representative: Shigeru TANESE (Hitotsubashi University)
 - Publication: "The Annual Bulletin of the Society of Political Economy" -
annually
 - Japan Society of Political Economy
c/o Professor Shigeru TANESE
Hitotsubashi University
Kunitachi, Tokyo 186, Japan
-

THE POPULATION ASSOCIATION OF JAPAN

日本人口学会

- Established: 1948
- Members: 292, honorary members 5, special members 3
- President: Kazumasa KOBAYASHI (Nihon University)
- Publication: "Jinkogaku Kenkyu" (The Journal of Population Studies)
- Population Association of Japan
c/o Institute of Population Problems
Ministry of Health and Welfare
2-2, 1-chome, Kasumigaseki, Chiyoda-ku, Tokyo 100, Japan

THE JAPAN SOCIETY OF PUBLIC UTILITY ECONOMICS

公益事業学会

- Established: 1949
- Number of members: regular members 306, corporation members 70
- Chairman: Hisao SEKIJIMA (Seikei University)
- Publication: "Journal of Public Utility Economics"
- Koeki Jigyo Gakkai (The Japan Society of Public Utility Economics)
c/o Nikko Gotanda Bldg.
2-29-5, Nishigotanda, Shinagawa-ku, Tokyo 141, Japan

THE JAPAN SECTION OF THE REGIONAL SCIENCE ASSOCIATION

日本地域学会

- Established: 1962
 - Number of members: 574
 - President: Hirotada KOHNO (University of Tsukuba)
 - Publication: "Studies in Regional Science — the Papers and Proceedings of the Japan Section of R.S.A. —" ("Chiikigaku Kenkyu" in Japanese) — annually
 - The Japan Section of the Regional Science Association
c/o Institute of Socio-Economic Planning
University of Tsukuba
Sakura, Ibaraki 305, Japan
-

THE SOCIETY FOR THE ECONOMIC STUDIES OF SECURITIES

証券経済学会

- Established: 1966
 - Number of members: 364
 - Representative: Masao TAMANOI (Gakushuin University)
 - Publication: “Annals of Society for the Economic Studies of Securities” — annually
 - Society for the Economic Studies of Securities
c/o Japan Securities Research Institute
Tokyo Shoken Kaikan
5-8, Nihonbashi-Kayabacho 1-chome, Chuo-ku, Tokyo 103, Japan
-

ASSOCIATION FOR THE STUDY IN SOCIALIST ECONOMICS

社会主義経済学会

- Established: 1963
 - Number of members: 218
 - Chief Representative: Noboru MIYANABE (Hitotsubashi University)
 - Publication: “Bulletin of the Association for the Study in Socialist Economics” — annually
 - Association for the Study in Socialist Economics
c/o Professor Masaaki KUBONIWA
Hitotsubashi University
Kunitachi, Tokyo 186, Japan
-

THE SOCIETY FOR THE STUDY OF SOCIAL POLICY

社会政策学会

- Established: 1950
 - Number of members: 793
 - Representative manager: Tsutomu HYODO (University of Tokyo)
 - Publication: “Shakai-Seisaku Gakkai Nenpo” (Annals of the Society for the Study of Social Policy)
 - The Society for the Study of Social Policy
c/o Professor Tsutomu HYODO
Faculty of Economics, University of Tokyo
7-3-1, Hongo, Bunkyo-ku, Tokyo 113, Japan
-

SOCIO-ECONOMIC HISTORY SOCIETY

社会経済史学会

- Established: 1930
 - Number of members: 1,056
 - Representative Director: Kenichiro SHODA (Waseda University)
 - Publication: "Shakai Keizai Shigaku" (The Socio-Economic History) — bi-monthly
 - Shakai Keizaishi Gakkai (Socio-Economic History Society)
c/o Professor A. HAYAMI
Keio University
2-15-45, Mita, Minato-ku, Tokyo 108, Japan
-

JAPAN STATISTICAL SOCIETY

日本統計学会

- Established: 1931
 - Number of members: 1,123
 - President: Chikio HAYASHI (The Institute of Statistical Mathematics)
 - Publication: "Journal of the Japan Statistical Society" - bi-annually
 - The Japan Statistical Society
c/o The Institute of Statistical Mathematics
4-6-7, Minami-Azabu, Minato-ku, Tokyo 106, Japan
-

JAPAN SOCIETY OF TRANSPORTATION ECONOMICS

日本交通学会

- Established: 1941
 - Number of members: 364 regular members including one honorary member (individual) and 34 special members (corporations)
 - President: Ken'ichi MASUI (Matsuzaka University)
 - Publication: "Kotsugaku Kenkyu" (Annual Report on Transportation Economics)
 - The Japan Society of Transportation Economics (Nihon Kotsu Gakkai)
c/o Unyu-Chosa-Kyoku,
2-5-6, Kokubunji, Tokyo 185, Japan
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New membership 1985

JAPAN ASSOCIATION FOR PLANNING ADMINISTRATION
日本計画行政学会

DATE OF ESTABLISHMENT: 27 August 1977

OBJECTIVE:

To contribute to the development of scientific foundations for the "Planning administration" in both public and private sectors — a special term coined with a view to bridging the existent gap between planning (science and ideology) and administration (organization and technology)

NUMBER OF MEMBERS:

1,251 individuals, 148 research institutions, and 103 business corporations

REPRESENTATIVE:

Chairman: Saburo OHKITA (International University)

President: Hiroshi KATOH (Keio University)

ANNUAL MEETINGS:

Nation-wide meeting once a year, supplemented by annual meetings held by the 5 regional branches (Chubu, Kyushu, Kansai, Chugoku-Shikoku, and Hokkaido)

PUBLICATIONS:

"Planning Administration" - biannual (published by Gakuyo Shobo, Tokyo)

- No. 1 Approaches to Planning Administration, Nov., 1978
- No. 2 Planning and Administration - the First National Meeting (on the Efficiency and the Effectiveness in Planning Administration), May, 1979.
- No. 3 Socio-economic Dynamism and Planning Administration, Nov., 1979
- No. 4 Central and Local Entities of Planning Administration, I, Dec., 1980
- No. 5 Central and Local Entities of Planning Administration, II, Jan., 1981
- No. 6 Regional Problems in Planning Administration, July, 1981
- No. 7 Softwares and Hardwares in Planning Administration, Oct., 1981
- No. 8 Group Interests and Planning Administration, Nov., 1982
- No. 9 Planning Administration and Administrative Reform, Jan., 1983
- No. 10 Private-Sector Vitality and Planning Administration, Sept., 1983
- No. 11 Communication and Planning Administration, Nov., 1983
- No. 12 Regional Strength and Planning Administration, Aug., 1984
- No. 13 Planning Administration and Internationalization, Dec., 1984
- No. 14 Planning Administration Towards the 21st Century, Aug., 1985

ADDRESS:

Japan Association for Planning Administration
c/o Tokei Kenkyukai
Shinbashi 1-18-16, Minatoku, Tokyo 105, Japan