



**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. It will be distributed by the secretariat of the Union to economists and societies in other countries which are recognized 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 circles 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.4, 1984, provides record of the papers given, and the discussion taken place, at the latest annual meetings of Japanese economic associations during the past academic year of 1983-1984. Included in The Bulletin is a special essay, entitled CENTENARY OF THE DEATH OF KARL MARX 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 centres 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 1983, the Union had a membership of 32 associations as in the table of contents. Inclusion of a recent entrant to the Union, Japan Finance Association, brings the total membership for 1984 to 33 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 bullet in.

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, one of which was the publication of The Bulletin. In editing The Bulletin Mrs. E.O.A. Checkland has been assisting us by correcting English, and we are most grateful to her for her kind co-operation.

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CENTENARY OF THE DEATH OF KARL MARX IN JAPAN

Yoichiro HONMA

The year of 1983 marked the centenary of the death of Karl Marx. In Japan, several academic societies took Marx at the common theme of their annual conferences. In addition some research meetings were held in commemoration of Marx. And further, nearly 20 periodicals, to mention only those sold at bookstores, issued special editions of the Marx centenary, with articles written by a number of researchers. Among them, I list up major periodicals as follows: (Q — Quarterly; M — Monthly)

- [1] Crisis (Q), No.14, Jan., 1983.
- [2] Keizai (Economic) Seminar (M) — separate volume, Feb., 1983.
- [3] Shiso (Ideology) (M), Mar., 1983.
- [4] Gendai-Shiso (Modern Ideology) (M), Mar., 1983.
- [5] Keizai (Economy) (M), Mar., 1983.
- [6] Keizai-Hyoron (Economic Review) (M), Apr., 1983.
- [7] Gendai-no-Me (Modern Vision) (M), Apr., 1983.
- [8] Keizai Kagaku Tsushin (Report of Economic Science) (Q), No.39, June, 1983.
- [9] Kagaku-to-shiso (Science & Ideology) (Q), No.53, July, 1983.
- [10] Zenei (Avant-Garde) (M), No.495, Aug., 1983.
- [11] Keizaigaku Hihan (Critique of Economics) (twice annually), No.25, Nov., 1983.
- [12] Yuibutsushikan (Historical Materialism) (once or twice annually), No.25, Nov., 1983.

Judging from such varied activity, perhaps Japan, of the capitalist countries, was probably the country where the Marx centennial was most lively observed.

In this article, I intend to focus my attention on the trend of journalism in the centenary of Marx's death, and review the present situation in the study of Marxian economics in Japan. Needless to say, such special editions of these periodicals clearly reflect the editors intention, so they would not necessarily reflect the precise situation of the academic researches. But it is certain that they would at least reveal in their own way the up-to-date ideological situation surrounding Marxism.

In Japan, with the defeat in world war II as a turning point, Marxism was liberated from the fascist oppression which had prevailed since the 1930s, and the interest in Marxism and its influence grew rapidly among those in both academic and journalistic fields. But, later through the process of high economic growth in the post-war era, the influence of Marxism declined, and Marxian economics stagnated and became confused. Such a situation was in marked contrast to the Marx Renaissance in Europe and America which has been notable since the latter part of the 1960s. The Marx Centennial boom has given the anti-Marxists a chance to 'bury' Marx again if possible by attacking stagnating Marxism, rather than trying to promote its revival. On the

surface, at least, the chorus for the 'funeral' of Marx seems to have overwhelmed the voice for 'revival', if I describe the situation by quoting the theme of a 'debate': "Marx-revival or funeral?", which appeared in a magazine listed as [3] (see p.1). But the criticism of Marx, presented there, mostly followed a familiar path, known since E. Bernstein first used it, which directly compares the propositions formalized by Marx with the historical progress which ensued afterward, and denies the realistic adequacy of the former. This has no special value for us here. Hereafter, I would like to introduce, as much as possible, major tones of the debates in a certain way which would be helpful in revealing characteristic viewpoints among various trends of Marxian economics in Japan.

I. In looking through various arguments that appeared in Marx centennial features, I first noticed the activities of critical Marxists who have, as their main theme, the interpretation of the discussed in 'Das Kapital'. (Here, with the 'critical Marxists', I mean the people who put emphasis on the aspect of 'criticism' rather than of 'science' in Marx's system of the critique of political economy) The magazine [2] carried, as the opening article, a discussion, under the title of 'What Marx suggested?', attended by economist Kiyoaki HIRATA (Kyoto University), economic historian Yasushi YAMANOUCI (Tokyo University of Foreign Studies) and philosopher Wataru HIROMATSU (The University of Tokyo). These three scholars can be regarded as representing each of the various important trends of critical Marxism.

HIROMATSU contributed an article, titled 'Composition and Scope of the theory of materialization', to [3]. He attaches importance to the 'transition from the logic of alienation to the logic of materialization' in the formation of Marx's idea and he states that Kapital is constructed upon the logic of this materialization. It is certain that, in Kapital, Marx clarified the mechanism of 'materialization' ("Versachlichung") which signifies that social relations between persons will show themselves as relations between things, and develops various economic categories at such materialized dimension. But, a characteristic point with HIROMATSU is the uniqueness of his concept of materialization. HIROMATSU's 'materialization' means that not only the relations between persons but all the 'relations' themselves including the relations between things, become objective existence. He regards such materialization as produced through 'spontaneousness and unconsciousness of inter-subjective activities'. Also he thinks that only the 'relation' that has thus been materialized is realistic, and the essence or the substance which cannot be sensibly grasped at the materialized dimension, is unrealistic and metaphysical. Then he goes on to erase the latter from the epistemology of Marxism. By following such a process, he presents his idealistic interpretation of the concept of the materialization. (Cf. "Mr. HIROMATSU's 'Theory of Materialization' and Marxism" by Makoto TAKADA [Obihiro University of Stock-raising], in [5], Jan., Feb. and March issues, 1984).

HIRATA is a leading controversialist, belonging to the so-called 'Civil Society sect'

which is one of the main exponents of critical Marxism in Japan. He also contributed an essay, telling his own history of the formation of civil society theory, to [3].

The Civil Society sect grasps the capitalist private property as a mutated form of private property based on personal labor of individuals. They tend to grasp the capitalist society in the double-structure, founded on the society of independent small commodity producers (= civil society). An important point is that this conception is related to a penetrating interpretation concerning the sentences at the end of chapter 24 of the first volume of *Kapital*, which read: capitalist private property is:

“The first negation of individual private property, as founded on the labor of its proprietor. But capitalist production begets, with the inexorability of a natural process, its own negation. This is the negation of the negation. It does not re-establish private property, but it does indeed establish individual property on the basis of the achievements of the capitalist era”.

That is to say, his conception is connected with a view which regards the ‘re-establishment of individual property’, as mentioned here, as the negation of the negation of civil society; in other words, a view which considers the socialism as the re-establishment at the higher stage, of the ‘civil society’.

The reason why such idea carries such weight especially here in Japan, seems to be explainable by taking account of the (1) various pre-modern elements which still remain in Japanese society—the reality of immature democracy, and (2) the reality of insufficient performance of democracy under existing socialisms.

HIRATA states that the ‘theory of materialization is the very origin of the civil society theory’. From that viewpoint, he presents his own interpretation of the system of *Kapital*. The civil society, grasped by HIRATA, is a world which is under the rule of the fetishism of money and commodities. Therefore, in the capitalist society into which the civil society is transformed, the materialization of person-personification of things, will give rise to the various reversed relations, such as the transformation of social surplus into various forms of income (interests, rent and profit), or the transformation of value determined by labour into the value determined by various forms of income. HIRATA comments that the development of these reversed relations which appear on the bourgeois daily consciousness, is the theme of the volume 3 of *Kapital* and it is in that sense that *Kapital* is the critique of political economy. Thus, it can be said that HIRATA has taken into his viewpoint the materialization of capital, which HIROMATSU has never referred to.

But, supposing that the materialized world, which develops autonomous movements according to the logic of commodity economy, perpetually produces the forms of

consciousness which adapt to oneself and justify oneself, where will the factors that reform this world, come from? This is a problem, questioned by YAMANOUCI who holds the standpoint of alienation theory. He acknowledges, that the biggest problem of Kapital is the exposure of the inverted consciousness among the materialized relations. But, on the other hand he notes that the structure in which people become conscious of the distortion of the materialized world, does not emerge from HIROMATSU's view or the logic of the civil society sect. What he himself advocates is the introduction of 'criterion of ethical value which possesses historic quality'; and he pays attention to the ecology movement, for instance, as the bearer of immaterialized consciousness ([6], April, May and June issues). In that case, it seems that a problem, which was referred to by Gerhard Brandt, one of the nine special contributors from abroad toward [3], has not been solved by these disputants. The problem concerns the 'Ambivalence' which exists in Marx's economic writings; that is — he considers capitalism as the autonomous social economic system, but on the other hand, he regards it to be dissolved and reformed through its internal contradictions. ([1] issued a special edition, centering around the class theories, but I have no space to introduce it here).

II. In Japan, there is a group of people who evaluate the system of economics, created by Kozo UNO (1897—1977), a former professor of the University of Tokyo, as the most superb succession of the Marxian economics. They form a stream called 'UNO sect'.

UNO insisted that the study of economics should be divided into three parts, each with its own theme, 'principles', 'stages theory' and 'empirical analysis of the actual state of capitalism'. Methodologically, its characteristics are as follows:

(1) The 'principles' exclude all the arguments on the historical development of the capitalism, comprised in Kapital, and reframe it into the self-conclusive system (theory of 'pure capitalism') which will be deductively developed through the logic of commodity economy (theory of 'pure capitalism'). Thus, the economics will be able to become pure science which does not include any ideological implication and which will not be influenced by any historical changes of capitalism.

(2) The capitalism in reality develops through three stages (mercantilism, liberalism and imperialism), which could be distinguished according to the differences of dominant capital forms and their modes of accumulation. Each of these modes of capital accumulation, characteristic in each stage, will be clarified typologically (not nomologically), concerning the particular country which is regarded as representative of each of the stages. It's the very subject of the 'stages theory'. In this case, the theoretical propositions in 'principles' will only be useful as the criterion to detect the 'impurity' of the actual capitalism in each stage.

(3) For the empirical analysis which clarifies the various concrete processes of the present world capitalism, the connection with the 'principles' will be slight. The various propositions formulated in 'principles', are not to be utilized as theoretical weapons in

the analysis of the actual state of capitalism, and they have no more significance than as the indirect 'criterion' with the stages theory as *me diacy*.

As is clear from the above characteristics of the UNO theory, one of the problems proper to this system, is that the principles which should be the general theory of the capitalism, means only as the simple 'criterion' (though its meaning is quite unclear) to both the stages theory and the empirical analysis of the actual state of capitalism. In other words, it becomes degraded into a kind of Max Weber's 'Ideal typus' theory.

Many economists of the UNO sect participated in the controversial activities, commemorating the Marx centennial. And what was perceived there was the 'dissolving' phenomenon of the UNO sect. On the surface, it shows itself in some differences of opinions concerning the viewpoint of 'empirical analysis', but, fundamentally, it seems to have been resulted from the above-mentioned characteristics of the UNO theory—that is, the system formation of the UNO theory where the empirical analysis is severed in its internal connection from the principles.

A noteworthy aspect of this phenomenon of dissolution is that many of the UNO sect economists have clearly disclosed their standpoint as active Marx critics. According to Wataru ASHIDA (Osaka University of Foreign Studies), though the UNO sect, on the occasion of the journalistic debates in 1967, commemorating the centenary of the publication of *Kapital*, refrained from joining in the criticism of Marx and rather took a stand to support Marx, this time, they actively engaged in the criticism of Marx, and are 'chorusing a funeral tune'. ([5], Dec. issue, 1983)

Their style of criticism of Marx varies. Hiroshi HIDAKA (Hosei University) takes a standpoint, common with the UNO sect, of thinking that the theoretical aspects of the 'principles' in *Kapital*, should be inherited, but, the 'predictions' of the historical development (or the laws of longterm tendency) given by Marx were erroneous in all aspects. The biggest of the erroneous 'prediction' was his failure to foresee that once the ideology of human liberation which he insisted, became reality, it could not help but to be transformed into the 'inhuman and oppressive system' (for instance, Stalin, great cultural revolution, or Pol Pot). Upon the recognition that the realization of the ideology of human liberation was led by Leninism, HIDAKA leads to such conclusion: 'If only Leninism is considered to be Marxism as it ought to be, the Marxism should be thoroughly buried now more than ever' ('Possibility of Marxism' in [6]). Concerning the argument, it is necessary to note that he denied a viewpoint which regards the fundamental contradictions of capitalism 'as the contradiction between the social character of production and the private character of property'. If it is viewed that way, he argues, it follows that the future Socialist society will be a society where the private character of property gets discarded, and that a society, as under the Pol Pot power, could be qualified as socialism. As HIDAKA refers to, the fundamental contradiction of the capitalist society exists in 'the contradiction of commoditization

of labor-power', in the UNO theory.

Tomohiko SEKINE (York University, Toronto, Canada) and Hideaki OUCHI (Tohoku University) have even dared to insist that the so-called Western nations, at present, are not capitalistic anymore. SEKINE states that the world economy today 'which is "controlled" by two different principles, that is, the market and planning is in the process of emergence from capitalism', in a sense that it is in a transitional period where the capitalist society is surviving in a mere shell, and he 'does not recognize the economy of the so-called free nations, which has been formed centering around America, as capitalism'([6]). Also, Hideaki OUCHI regards the present age as the period where 'the crisis of present socialism' and 'extrication from capitalism' in advanced capitalist nations, are going on. And he classifies the eastern nations as the 'centralized dictatorial socialism', and the advanced capitalistic nations in the west, as the 'decentralized, democratic socialism'. (Economist, Weekly, Aug., 16 and 23 combined issue, 1983). OUCHI emphasizes that it is necessary to grow out of the 'dogmatism' which stands upon a 'viewpoint of confrontation between systems guided by simple dichotomy' of imperialism and socialism and 'underestimate the historical changes of the capitalist economy'. According to what he says, the process of historical changes of capitalist economy—"extrication from capitalism"—, as mentioned here, is promoted through the modern state policies of 'equalization of labor and capital' and also through the independent participation by labor unions in state policies. And, through the process, he says; 'the contradiction of commoditization of labor-power will be partially and gradually solved'. The theory of 'equalization of labour and capital' has often been commented by Eiichi KATO (The University of Tokyo). Having studied into the processes of equalization of rights between labor and capital in Germany of the 1920s and in the United States of the 1930s, he stated that it has formed immunity against socialism, in the modern capitalism, by 'a partial adoption of the socialistic principles' ('Capitalism has not collapsed' in [2]).

We should take note of a fact that each of these arguments concerning 'extrication from capitalism' in the contemporary capitalism by the UNOist economists rely upon the methodological framework of the UNO theory. For, according to the way of thinking by the UNO sect, the capitalism after the Russian Revolution has no longer been following the law of development characteristic to the capitalism, and, from the viewpoint of world history, it is in the process of transition towards socialism. In that sense, therefore, it is not likely to become the subject of a 'principles' of economics.

As revealed, the 'empirical analysis' by the so-called UNOist in a broader sense, takes various forms. However, above all, the theory of modern capitalism by Tsutomu OUCHI is evaluated, for instance, by Koji BABA (The University of Tokyo) of the same UNO sect, as being most effective and appropriate application of the UNO theory. It was because, according to BABA, Tsutomu OUCHI's analysis of the modern capitalism which is developed centering around the changes of commoditization

mechanism of labor-power, complies most properly with UNO's proposition mentioned before that the fundamental contradiction of capitalism is not 'the contradiction between the social character of production and the private character of property', but 'the contradiction in the commoditization of labor-power'. But, a criticism was presented by none other than Setsuo HURUHATA (University of Tsukuba) who acknowledges himself as the most orthodox successor of the UNO theory, that the characterization of the modern capitalism by Tsutomu OUCHI would never go along with a viewpoint of UNO himself. ('Kapital and Modern Capitalism' in [11]).

According to HURUHATA, a problem exists in 'how to apply the theory of commoditization of labor-power to the analysis of the modern capitalism'. In OUCHI's theory, the essence of the state monopoly capitalism is said to exist in the fact that the labor-power is connoted in the capital, through the business adjustment and the expansion of employment by means of the fiscal policy under the managed currency system; as well as through the control of real wages with inflationary policy. On the other hand OUCHI's theory of state monopoly capitalism insists that such state intervention has become inevitable, since the impact of the socialism created crisis-consciousness among the ruling classes in the capitalist countries, with the start of the depression in 1929. Therefore, HURUHATA argues, it cannot be said that it has, in its axis, the theory of commoditization of labor-power. HURUHATA, himself, does not necessarily seem to be attaching importance to the 'theory of commoditization of labor-power', in conducting 'the empirical analysis of modern capitalism'. He emphasizes that UNO set to himself a problem as he focused on the organization of economy by the state, which was conducted to cope with the chronic and constant mass unemployment since 1929, and with the persistent worldwide overproduction of crops.

I have so far given a simple introduction to various opinions by the members of the UNO sect. Each of these opinions include certain criticisms of Marx. But, in fact, they should rather be regarded as posing problems to themselves to the realistic propriety of the UNO theory which was founded upon the special recomposition of the system of the Marxian economics. The UNO sect, which criticizes the dogmatism in the Marxian economics, is now required to grow out of UNO's dogmatism.

III. One of the important problems which are posed to Marxism now, concerns the so-called productivism. There are several aspects attached to this problem. First, is it possible to regard the contradiction between productive force and relation of production as the motive power for the historical development of society? Secondly, if it is so, whether the development of productivity would have enough reason to be considered desirable for guaranteeing progress in history? Thirdly, when the development of productivity produces certain evil effects, like the destruction of natural environment, would it be possible to deal with problems by reforming the relation of production?

One may safely say that Marxism roughly takes an affirmative position on these three controversies. In debates commemorating the Marx centenary, Yoshio TAKEUCHI picked up this problem and developed his critique of Marxism. ('The Task of Overcoming <Industrial Society> and Marx' in[2]) The main points are as follows:

(1) The schema that the system is reformed through the contradictions between the productive force and relation of production, does not possess general propriety. Because it became clear that capitalist private property would not necessarily restrict the development of productive forces, and that the development of productive forces would not intensify the contradiction with the relation of production and make up proletariat as the subject of reforms, or rather, it further enhanced their subordination to the capital and private property.

(2) Regardless of systems, the development of productivity, if it goes on advancing unlimitedly in its modern form, would anticipate the destruction of mankind and catastrophe on earth, even before creating the material foundation for the communism.

(3) Various contradictions, generated by modern productivity, resulted from the tendencies of 'anthropocentrism' and 'destruction of natural environment' that are inherent in modern technology itself, rather than from the capitalist relation of production. Therefore, the problem will not be solved by the reforms of the system, and there is no alternative but to bet on the possibility of 'another technology' (ecological, decentralized, soft-technology), which takes place of the modern technology. Conventional Marxists are completely 'insensitive to such qualitative difference of technology' and they were decisively mistaken, as they 'simply thought that all things could be settled if the proletariat took the initiative in developing the productive forces from the hand of the bourgeoisie, and put it under the rational program'.

Naturally, TAKEUCHI acknowledges a necessity of a certain social reform for utilizing the new technology, but he says that such reform is a kind of anti-industrial society, rather than anti-capitalism. But, at the same time, he insists that 'for the conquest of the industrial society', the abolition of the capitalist mode of production is a vital requirement. Also, he criticizes the theory of 'emergence from the industrial society' by A. Gortz and others, for the lack of recognition of this aspect. It is apparent that TAKEUCHI's own theory of 'emergence from industrial society' is much confused. His critical comments on Marxism, therefore, do not seem to have a solid theoretical foundation sufficient to support his view. It is not enough to call such TAKEUCHI-style criticism on productivism, as 'romantic pessimism' or 'existentialist anti-modernism'. ('Mr. Y. TAKEUCHI's Theory of Emergence from <Industrial Society>' by Makoto AJISAKA [Kansai University], [5], Sept. issue). It will also be necessary to analyse the blockading situation of the modern society which produces such ideas.

IV. Modern capitalism, which has largely been transformed since the time Marx lived,

poses a number of questions. For the people who are regarded as the orthodox Marxists, confronting subjects or problems which, they consider should be solved for the rebirth of Marxism, cover an extremely wide field. It may be possible to know the extent of their interest, more or less, by taking a glance at some of the titles of special theses in the 'Economy' ([5]), which is one of the magazines a number of these orthodox people usually write for (The magazine issued the March special edition, and succeeding in each issue till December, carried one or two memorial theses).

'Marx's Theory of Socialism and The Modern Age'

by Minoru NAGASUNA (Kansai University, [5] March issue, 1983.

'Structurism and Semiotics Considered from Marxian View'

by Kiichiro HIRANO (Japan College of Social Welfare), ditto.

'Sraffian Theory and Marx's Method'

by Takeo AGE (Osaka University of Economics and Law), ditto.

'Marxian Economics and Mode of Living'

by Shuichi KAKUTA (Ritsumeikan University), ditto.

'International Comparison of The Rate of Surplus Value Calculated by Labour Value'

by Hiroshi IZUMI (Osaka University of Economics), ditto.

'History and Crisis of The Third World — A Study of A.G. Frank's Theory of The Third World'

by Toshiaki TOKUNAGA (Komazawa University), ditto., April issue. 1983.

'Marx's Conception of Social Formation and Mode of Production'

by Sadao OHNO (Doshisha University) ditto., May issue.

'Theory of Labour Movement in The View of the Founders of Scientific Socialism and Our Time'

by Yoshihisa TOKITA (Ritsumeikan University), ditto., July and August issues.

'The Significance of Marxian Theory of Economic Crisis in The Contemporary Period'

by Naomichi HAYASHI (Osaka University of Economics and Law), ditto., Nov. issue.

THE JAPAN ACCOUNTING ASSOCIATION

The 42nd annual convention of the Japan Accounting Association was held at Osaka Gakuin University for four days from September 22nd to 25th, 1983 with about 820 members attending. The common theme of the meeting was "Some Problems of Contemporary Accounting". Four papers were presented and round-table discussions took place on each of the two sub-themes; 1) "Accounting Problems on Allowances, Reserves and Surpluses", and 2) "Management Accounting and Organizational Structure". The first sub-theme dealt with problems arising from the revision of the Commercial Code and Accounting Principles. This issue, largely influencing a true and fair calculation of periodic profits and losses, provoked wide discussions on how the dynamic accounting theory should be formed. The second sub-theme was chosen for the purpose of predicting the future of management accounting under the recognition that new theories and methodologies on business organizations have been involved more deeply than before in the expansion of the scope of management accounting and upgrading studies in the field.

In addition to the above reports, the Association's special committees and study groups gave the following reports, each giving rise to vigorous discussions: Special Committee reports: "EDP Accounting Education at Japanese Universities" (Chairman: Masao OYAMA, Yokohama National University) and "A Review of Auditing Standards" (Chairman: Masaatsu TAKADA, Kobe University). Study Group reports: "A Study of Basic Accounting Concepts" (Head: Yasuichi SAKAMOTO, Osaka Gakuin University) and "A Historical Research of Cost Accounting in the Mitsubishi Dockyard", (Head: Yoshikazu TOYOSHIMA, Tohoku University). Proposals made by the first study group on allowances and reserves, along with an open lecture "Some Aspects of Accounting Development in America" given by Prof. Yuji IJIRI (Carnegie-Mellon University) former chairman of the American Accounting Association, aroused considerable interest and discussion. Forty eight other reports were given during the conference.

The following are the summaries of the reports on aforementioned two sub-themes:
(1) "Accounting Problems on Reserves, Allowances and Surpluses"

Tomoji FUJITA of Konan University, whose paper, "The Logic of Reserve in Accounting", examined the significance of the accrual basis accounting and the principle of matching costs with revenues in accounting reserves from the viewpoint of calculation of periodic profits and losses. FUJITA said therevised business accounting principles widened the concept of reserves by interpreting the accrual basis accounting and the principle of matching costs with revenues in a broader term than the traditional cost basis accounting. FUJITA noted that today's fluctuating circumstances surrounding business enterprises and sophisticated activities to forecast business risks are reflected in the periodic calculation of profits and losses.

Etsuzo KISHI (Hiroshima-Shyudo University), in his reports "Some Characteristics

of Reserves, Allowances and Surpluses: their aspects of expense and reserving profit”, classified items to be accounted as reserves into two categories and made a review of each item. Through such efforts, KISHI proposed standards for accounting and disposal of reserves. He argued that reserves and profits in the new accounting principles are aimed at business maintenance, rather than for the purpose of performance evaluation, and stressed the need for a more operational approach in defining the two items.

In his report titled “The Nature of Provision for Liabilities”, Hidetoshi KAWAI (Aichi University), noted that reserve is a title of credit account to be recovered from revenues as expense or loss which results from latent risks in business operation. As for the difference between reserves under the Commercial Code and those under accounting principles, KAWAI said the former is the same as the latter if the latter excludes allowances for valuation and allowance for doubtful debts, for example, retirement allowances. In KAWAI’s view, only non-debt reserve under the Commercial Code corresponds to the reserve according to accounting principles. KAWAI finally praised it as very meaningful that the allocation of reserve for contingent loss has been authorized both by the Commercial Code and accounting principles.

Hisao ENDO (Yokohama City University) presented a paper, titled “The Essentials of Reserves”. ENDO first stressed the need to examine the essentials of reserves within a framework of institutional accounting, set in close relations to the “going concern” assumption and the current trend towards conservatism. In concluding his examination, ENDO classified reserves into three categories: 1) reserves to be calculated in relation to net income and accounted in an estimate of expense, for instance, reserves for bonuses and retirement allowances, 2) reserves to be accounted in an estimate of loss, for instance, doubtful account and adjustment of returns, those reserves highly relevant to net income and to be calculated in relation to net income in a broader sense, and 3) reserves to be accounted in an estimate of loss, for example, reserves for guarantee of obligation and for compensation of loss, i.e. those reserves charged to net income of the current accounting year.

(2) “Management Accounting and Organizational Structure”

Hiromitsu KOJIMA of Hokkaido University, in his report “Organizational Structure and Management System”, offered suggestions for designing an organizational structure and management system that match business environments, based on three empirical studies on Japanese corporations. KOJIMA’s research covers : 1) verification of hypotheses on the budgetary management system which is an important system of management accounting, 2) development of hypotheses on a long-term business planning system for an intentional and planned adjustment to the environment, and 3) a comparison of technology organizational properties and personal attributes between public and private enterprises. KOJIMA concluded that an effective organizational structure and management system differ according to business environments, and that in order to work effectively, an organization should maintain an appropriate pattern of business environments, organizational structure and organizational behavior and

management system, as well as of personal attributes of managers.

In his report, "Organizational Structure and Management Accounting Information", Takeyuki TANI (Kobe University) discussed how the accounting management system is related to the decision-making system and structure of an organization, mainly in the case of transfer-pricing and allocation of corporate overhead costs. Following the contingency theory, TANI showed the relationship between the mechanism of unifying divided organizational units and the decision-making system, with reference to the information processing capacity. Noting that an application of market mechanism will result in costs related to defects of total coordination, TANI emphasized the importance of comparing such costs with the benefit from the application of market mechanism in designing management control systems including accounting measurement system. Based on the comparison, TANI set up a hypothesis on : 1) uncertainty of decision-making conditions, 2) the degree of divisional decentralization and 3) appropriate selection of standards for transfer-pricing in connection with independency of divisional projects. TANI also worked out some hypotheses on values of similar variables in allocation of corporate overhead costs.

The third report, "An Analysis of Managerial Accounting Information, Using an Agency Model", given by Hiromitsu SATO (Waseda University) aimed at testing the effectiveness of management accounting information system under divisional organization structure. The analytical model involved two parties: administrators and managers. The managers are entitled to decide, on production input (efforts) to achieve business results, the reward of which is paid according to the rules of performance evaluation. The administrators, on the other hand, receive the profit after the payment of the reward as remuneration for providing various operating sources. The two parties, each seeking maximum utility, may have a conflict of interests over distribution of profits. In his analysis, H. SATO dealt with two problems: 1) how can an organization be an effective means for two different parties to a seeking their individual objectives?, and 2) how can management accounting information contribute to a reasonable settlement of a conflict between both parties? To deal with such problems, H. SATO classified management accounting information into two: 1) on performance evaluation and 2) on decision-making, and analysed them in the process making decisions on distribution of profits, in other words, coordination of interested groups. By applying an agency model in this analysis, it has become possible to measure the value of information involving two parties, instead of a single party.

Muneya SATO (Yokohama City University) presented a report, titled "Revolution of Organizational Structure and Management Accounting". M. SATO regarded a reform of organizational structure, one of inherent characteristics of an organization, as a strategic means. His report aimed at establishing accounting standards for verifying organizational gains achieved in the process of adjusting to external circumstances. As one of such standards, M. SATO proposed a net-income-and-productivity-analysis

model" (NIPA model) based on aggregate production factors developed mainly by the ATT, a large U.S. business. This model, M. SATO believed, helps it to analyse effectively the causal relation between organizational structure and performances within the framework involving "business environments, organizational structure, behavior and performances ", and hence to show the feedback relationship between organizational effectiveness and business environments.

(Yasuichi SAKAMOTO)

THE AGRARIAN HISTORY SOCIETY

The Agrarian History Society, consists of four sub-divisions; theory, analysis of the current economic situation, economic history of Japan and economic histories of foreign countries. Each division in turn leads the annual conferences (spring and autumn). Each division has a chance to initiate conferences every four years. The themes chosen should be of common interest so that brisk discussion may be stimulated. In 1983 the themes were based on the interests of those who work in the field of Japanese economic history.

The Spring National Conference

The spring conference was held at the University of Tokyo on 26th of June, 1983, with Hideo KOBAYASHI (Komazawa University) and Yoshiaki NISHIDA (University of Tokyo) in chair. Under the theme of "From 'Taisho Democracy' to Fascism", two papers were read. In the first paper, Hiroshi YASUDA (Saitama University) made an approach to the problem from the side of laborers' movements. Depending mainly on the activities of "Buso Laborers' League", YASUDA tried to show how social democratic labor organizations were transformed into the system of "Sangyohokoku" (nationalistic industrial organization) by the late 1920's.

The second paper read by Shusaku SHOJI (Doshisha University) looked at the same problem from the farmers' view-point. Comparing the period of "Showa Crisis" with the period of Taisho, SHOJI analyzed the disputes between landowners and tenant farmers as well as the government's policies toward them and concluded that governmental function as mediator was completely lost after the "Showa Crisis". With a case study of Kitatachibanamura of Gunma Prefecture, he showed how unsatisfied farmers found a way to relieve themselves from the crisis by organizing agricultural regeneration movements which paved the road to Fascism.

The Autumn National Conference

The autumn conference was held at Soka University on 22nd and 23rd of October, 1983. The theme of the symposium was "Capital-Labor Relations and Rural Reorganization in the 1930's". Shuzo TERUOKA (Shinshu University) and Katsunori KAIDO (Kanagawa University) took the chair, and Yutaka NISHINARITA (Hitotsubashi University) and Takemaro MORI (Komazawa University) read the papers.

First of all, one of the chairmen TERUOKA, explained why the particular theme was adopted and how it is related to the theme of the Spring Symposium. According to TERUOKA, the Japanese capitalism of 1980's has much in common with that of the 1930's which tried to solve the social and economic difficulties by militaristic expansionism.

The first paper was read by NISHINARITA under the title of "Pre-war Capital-Labor Relations". NISHINARITA pointed out that in the late 1920's harmonious Capital-

Labor Relations seemed to have been established in both large and small enterprises. In big enterprises the "factory committee system" with the principle of equal rights for both employers and employed was introduced, and in smaller enterprises collective bargaining, which had the "New Deal Policy" as its model, was introduced. In the course of 1930's however, the harmony between capital and labor was lost, and the factory committee system in big enterprises was utilized by the military bureaucrats and the monopolistic capitalists as an instrument to organize laborers into quasi-communities as well as to oppress the development of collective bargaining in small-scale enterprises. NISHINARITA concluded that the two streams of capital and labor in the late 1920's was united into one big river which led to Fascism in the 1930's.

The second paper was on "The Structural Change of Agriculture and Reorganization of Rural Villages". In this paper, MORI tried to show how Fascism took shape in Japan of the 1930's by analysing farmers' movements which were greatly influenced by the "Showa Crisis". MORI divided the rural areas into three, "Yosan" (silk producing), "Kinki" and "Tohoku". He took the "yosan" area as a possible breeding ground for Japanese Fascism. The "Yosan" area, consisting of Yamanashi, Fukuoka, Chiba and other prefectures, was so sensitive to economic fluctuations, that disputes between landowners and tenants became widespread during the "Showa Crisis" which led to sharp antagonisms between the two classes. It is from this area, MORI pointed out, that the farmers' movements sprang up, but by the late 1930's there had developed strong strife between the right and the left wings.

Lively discussions followed. Questions were posed to NISHINARITA by Hideo KOBAYASHI (Komazawa University), Tetsu FURUKAWA (Hosei University), Masanori NAKAMURA (Hitotsubashi University), Yasuo SOMA (University of Tokyo) and Eiichi AKIMOTO (Chiba University). Many of these questions were focussed on NISHINARITA's method of dividing the capital-labor relationship into two types. To MORI questions were raised by Shunsaku SHOJI (Doshisha University), Yoshiaki NISHIDA (University of Tokyo), Rumi KURIHARA (Norinchukin Kenkyu Center) and Isshin NAKANO (Kyoto University). Shinichi Kubo (Kanto Gakuin University) asked about the relations between farmers and laborers movements, and Kensuke SHIBA (Kokugakuin University) about the role of the military authority in reorganizing the rural villages.

(Junko NISHIKAWA)

THE AGRICULTURAL ECONOMIC SOCIETY OF JAPAN

The 1983 annual convention of Agricultural Economic Society of Japan was held at Hokkaido University on July 9th and 10th. The theme, common to all papers this year was "Fundamental Problems of Farm Size in Japanese Agriculture".

There have recently been strong calls in Japan suggesting that farm size needs to be increased. At the Society's 1981 annual convention, some participants strongly emphasized such a need, while regretting the role of part-time farmers. At the 1982 convention with "Problems of Part-Time Households" as the common theme, some researchers stressed the usefulness of the part-time farmer in Japanese agriculture. In this way our proceedings have for the last three years, been involved with Japanese farm size and the farm labor involved.

Major points of the controversy are concerned with: 1) problems of farm management, concerning: a) economies of scale in connection with enlargement of farm size, and b) systems of farm-land utilization and farming; 2) organizing of individual farmers and group farming; and 3) agricultural structure in terms of farm size, that is, a prospect of reorganization of agricultural structure as well as policy concerning such structure. Masao TAKAHASHI (the National Agricultural Research Center), in his report "Increasing Farm Size and the Reform of Agricultural Structure", summarized farm size problems. TAKAHASHI suggested that the farm size problem, centered on the land-utilizing farming, be solved through reorganization of agricultural structure. He added that the solution should be sought, not in line with the traditional reform of the industrial structure as a whole, but without losing sight of the reality of Japanese farming, notably the highly stable nature of Japan's rural society and the relative immobility of farmers. In other words, a solution should be promoted which is not based on the principle of competition among neighboring farmers, but on the principle of cooperation, for the purpose of organizing regional agriculture.

In the second report, "On Large Scale Dairy Farming, Progress and Perspective", Yoshiharu KUBO (Obihiro Zoological University), took up dairy farming in Hokkaido in an attempt to examine factors enabling large-scale farming. KUBO, exploring the possibility of expanding farm size in the future, discussed both internal and external requirements for it. The most important factors, in KUBO's view, include: 1) favorable relative price of milk; 2) reclamation of farm land; 3) applying machinery and engineering technology; and 4) expansion of organizations for joint use of farming machinery.

In the third report, "Problems on Farm Expansion and Significance of Group Farming Activities in Rice Culture", Keijuro NAGATA (Shimane University) suggested that the group farming, as in rice culture, could lead to the intensive use of farm land by

a group of farmers. NAGATA also stressed that in this type of farming such advantages can be expected as: 1) economies of scale, 2) reductions in both farming costs and rent burdens on farmers, and 3) preservation of land through such means as water control.

In the fourth report, "The Significance of an Improved System of Farming in the Reorganization Process of Small-Sized Farming", Kenji CHO (Kyushu University) emphasized that in discussing the farm size issue, farm land utilization and farming systems must be taken into account. CHO said what is important is a new system of crop rotation, and conservation and improvement of soil fertility. He insisted that these ends could be achieved only by regional organizations of group farming.

Three researchers commented on the four reports given. One of them, Yukio MASUI (Otaru University of Commerce), referred to defects in analytical methodology of the reporters. MASUI noted that in view of the close connection between the farm size issue and the prices of produce, it would be improper to discuss these separately. MASUI raised two further questions: 1) whether the difficulties of large scale rice culture could be attributed to mobile agricultural machinery, and 2) whether or not group farming has the effect of assisting small-sized farmers.

The second commentator, Hideo YOSHIDA (Hokkaido Agricultural Experiment Station), dealt with TAKAHASHI's view on the principle of cooperation among neighboring farmers and the principle of competition among the same group of farmers. Noting that both principles exist at the same time in competitive economic society, YOSHIDA argued that it would be impossible for the former to overcome the latter. YOSHIDA asked what kind of targets the group farming would aim at? He also pointed out to the problems in group farming which are concerned with: 1) land ownership and utilization, and 2) measures to deal with land-rent burdens.

The third commentator, Shigeru USAMI (Utsunomiya University), identified three basic problems common to all the reports given: 1) persons responsible for management, production control and farming work, and their respective roles within a farming group; 2) the prospect of differentiation of farmers and farm size, and its relation with group farming; 3) the growing need to study the farm size issue with cross-reference to the economic trend and agricultural prices, in order to prepare for a slump in Japanese economy and agriculture in the future.

In the ensuing discussions three main subjects were pursued. The first one was agricultural management problems in terms of farm size and the issue of economies of scale. Major points of this subject were the analytical viewpoint and the standard for measuring farm size and economies of scale. Discussions covered various aspects, for instance, 1) how to measure production costs and the difference in such costs among farmers, and how to assess wages, 2) how to use statistical data, 3) the relationship

between farm management ability and production costs, and 4) a proposal that optimum farm size be set from the viewpoints of both economy and social welfare. Another point of the first subject concerned an opinion calling for the need to analyse the farm size issue with reference to : a) the land utilization system and intensity of farming, and b) agricultural prices.

The second subject for joint discussion was group farming and related organizational problems, which mainly covered: 1) definition of group farming and regional organization of group farming with respect to structure, contents and functions, 2) persons in charge of management, production control and farming work within a farming group, and relationship between member farmers (individual farmers) and a farming group, and 3) measures to coordinate the principle of cooperation among neighboring farmers with economies of scale within a farming group, and to cope with conflicts over rents and wages.

The third subject was the farm size issue in its relation with agricultural structure. Discussions covered mainly: 1) future course of differentiation of farmers and farm size in the process of expanding farm scale and promoting group farming, and the future of group farming; 2) measures to raise capital funds needed for large-scale farming, and evaluation of liabilities; and 3) political measures to enable large-scale farming and reorganization of agricultural structure.

Perhaps the joint discussions promoted participants' understanding of farming problems. But several problems remained unsettled ; for instance, 1) how to coordinate conflicts over rents and wages within a farming group, and how to reduce rent burdens on member farmers ; 2) how to coordinate different interests among the same group of farmers ; 3) the future of differentiation of farmers and farm size, as well as of group organization; 4) the issue of prices of agricultural products closely connected with expansion of farm size and reorganization of agricultural structure ; and 5) political measures for farm size expansion and reorganization of agricultural structure.

In addition to the reports on the common theme, 80 researchers presented 76 papers, giving rise to much lively discussion.

The 1984 annual convention of the Society is scheduled to be held at Nihon University in Tokyo on April 3rd and 4th. The common theme will be "Supply and Demand of Agricultural Products and Adjustment of Agricultural Production".

(Yoshihiro MISONO)

THE JAPAN ASSOCIATION FOR ASIAN POLITICAL AND ECONOMIC STUDIES

This year the society celebrates its thirtieth anniversary.

In the early years, the Association consisted mainly of members drawn from the field of Chinese studies. It has broadened its scope and now covers scholars specializing in studies of other Asian countries and African countries. The Association is now a leading academic forum for political and economic studies of the Third World.

The regular activities of the Association are in two parts; conferences being organized nationally, as well as an annual regional conference being held at both Kanto and Kansai branches. Secondly, the Association publishes in Japanese a quarterly journal *Asian Studies*, the latest issue (Vol.31, No.2) appeared in July 1984.

The thirty-seventh national conference was held at Keio University on October 29—30. In the morning of the first day, two sessions were held Simultaneously, each produced two reports.

The first session concentrated on China and the second on the South and South-East Asia.

Kyoko TANAKA (Chubun Institute of Technology) reasoned that the alternation of moderate and radical policies in China, reflected the changing conditions of her external relationship and economic circumstances. Major historical events in these categories were presented in the historical table and attention was drawn to the fact whereas moderate policy comes all at once caused by economic crisis, radicalism responds to the change in the external relationship.

Junko HIRANO (Keio University) examined the Sixth Five Year Plan of China which anticipates an increase per capita income to 800 US Dollars by the year 2,000, with the growth rate of 7.2 per cent per annum. Reference was made to the East European economic reformation which aimed for decentralization of planning process, increased autonomy, and introduction of market mechanism for efficiency. In the Chinese context, optimization of two sector balance will be emphasized rather than the concentration on the heavy industry. Success will hinge upon the system of business management adopted, especially related to individual responsibility at the farm house level.

Hirokazu YAMAGUCHI (Institute of Developing Economies) presented a new appraisal of the role of S. Patel in the establishment of India as a modern state. After depicting the biographical sketches of Patel, the reporter made special reference to the contribution of Patel in those periods of Indian independence from U.K. Reference was also made to the progress of the green revolution, the rising of the intermediate caste, and the expansion of the leftest group.

Contrary to the conventional evaluation, the reporter suggested that Patel was more important than either M. Gandhi or J. Nehru in the modernization of India.

Yasukichi YASUBA (Osaka University) reported on the result of his survey of Thai manufacturing firms, based on his interviews in 1982 of nine Japanese, eight US (and

Europe) and six Thai firms. The key question he asked was whether or not the expansion of export oriented manufacturing industries of South East Asian countries was due to the relative improvement in their productivity.

In addition to the increment of social capital and qualities of education and work forces, the reporter came out with the figure of 7.1 per cent increase in productivity per annum in Thailand which is virtually comparable with that of Japanese 7.3 per cent.

In the afternoon of October 29, three commemorating lectures were given.

Shinichi ICHIMURA (Kyoto University) "Developing Countries and the Cumulative Debt Problem".

Based primarily on the statistical information issued by OECD, UNCTAD, World Bank, Morgan Guaranty Trust, IMF, the reporter depicted a rather serious situation of cumulative debt where some developing countries had borrowed well over ten billion dollars. He listed Mexico, Brazil, the Philippines and Korea in this category. In addition to the two oil shocks and persistent high rate of interest, the reporter drew attention to too rapid an average growth rate policy of some industrializing countries which called for rapid expansion of short-term loans, deterioration of the terms of trade and tapering off of export trends. On top of these, some East European communist countries have aggravated their debt situations. The debt service ratio of these countries are extremely high ranging from 94 per cent of Poland, 83 per cent of East Germany to 25 per cent of USSR.

Mention was also made to the peculiar features of Euro-dollars, leaving the question as to why credit expanded all of a sudden during 1980—82.

The reporter could suggest no short term remedies, but believed long term remedies might be found.

Chihiro HOSOYA (International University), "Japan and Asia — in the context of post war history —

Asian countries were generally frustrated after the San Francisco Peace Treaty which was prepared by John Foster Dulles who visited only the Philippines. Alison visited India only to hear Nehru's dissatisfaction on territorial issues etc. Indonesia signed but did not ratify the treaty. No invitation was ever sent to China, and Burma was absent.

In the 1960's, Japanese diplomacy has intensified organizing things like the ministerial conference, ADB, ASPAC, Siberian Development etc. Although the radius of Japanese diplomatic activity has expanded, some Asian Countries seem to have an ambivalent feeling towards Japan, admiring her as a leader of development but also fearing her as a threatening military power.

Under these circumstances, it has become inevitable for Japan to plan her diplomacy along regional lines. Japan faces today the choice of either; i) entering ASEAN, ii) looking for closer integration with North-East Asia, namely Korea, Taiwan and China iii) or promoting the idea of a Pacific Free Trade Area (PAFTA).

Yoichi ITAGAKI (Asia College), "Thinking of the Future of Asia- Economic Development and Political System —

Emphasis was laid on the understanding of nationalism in the historical context.

Globalism can be interpreted as supra-nationalism. Nationalism can not be generated without the will to be a nation or love of mother land.

North-South relation means the relation between the developed nationalism and the developing nationalism. UNCTAD's main function should be the co-ordination of the two groups. The difference of the initial conditions between those that have an experience of colonization and those that have not is important.

For the understanding of South East Asia, the analysis of each process of changes in accordance with stages or sub-stages of development is indispensable. The reporter stressed the need for the stepwise dynamic approach, with particular reference to Edward Schultz's theory of five stages.

On October 30th, two reports were read under the common theme of "Thirty years of Asia and Japan".

Shigeru ISHIKAWA (Aoyama Gakuin University) reported on an evaluation and prospects of Asian economic development.

There is observed a substantial difference in the achievement of economic development after 1970. We can categorize Asian countries into four groups ; i) NICs, ii) ASEAN, iii) China and East Asia Socialist countries and iv) South Asia. The different requirements for policy give rise to the need for a different analytical approach. For i) and ii), the achievement of development should be maintained at all cost and for analytical need, industrialization, change in the industrial structure, technological innovation, business cycles and its dissemination is increasing their research values. For iii) and iv), hunger and poverty have been the main subject and food, agriculture and employment have been the central issue including their relation with the speed and forms of an intended industrialization. Basic needs, appropriate technology, integrated rural development, hunger and foods problem have become leading themes in the studies promoted in the international organizations.

These diversifications of studies have contributed to the deeper understanding of the subject.

The reporter then presented a model for the understanding of the common problems of development for China and India with particular reference to Ricardian growth trap and shed lights on the failure of intentional industrialization in relation to the agriculture and food problems.

Shinichi ETO (Aoyama Gakuin University) reported on the "Development of Asian Studies of Politics with particular reference to the engagement of Japan with Asia".

The complication of political systems in Asia has forced scholars into theoretical discussions and away from trying to put research into practical problems. This ambiguity has caused some difficulties.

In the post-war periods sympathy has been extended towards Asian movements of independence.

After a period of introspection on "Modern Japan", the relationship with Asia has been re-opened once again. The organizations which have actively stimulated this were, Toyo Bunko, Institute of Developing Economies and Center For South East Asian Studies of Kyoto University.

There is a need to maintain a certain detachment between academic studies and practical politics, otherwise some tension can arise between the two.

In the afternoon of October 30th, a panel discussion was held on the theme of "Asia and Japan — looking forward".

The six panelists were; Masanori KOGA (Hitotsubashi University), Mineo NAKAJIMA (Tokyo University of Foreign Studies), Akira NAGAZUMI (University of Tokyo), Yoshiyuki HAGIWARA (Dokkyo University) and Toru YANO (Kyoto University).

(Tsuneo NAKAUCHI)

JAPAN SOCIETY FOR THE STUDY OF BUSINESS ADMINISTRATION

The 1983 annual convention of the Japan Society for the study of Business Administration was held at Kwansei Gakuin University in Nishinomiya from September 4th to 7th under the unified theme, "Ownership and Control in Modern Businesses". Seven researchers presented papers: Yoneichiro ARAKAWA (SAGA UNIVERSITY), Mitsuhiro HIRATA (Hitotsubashi University), Akira KOMATSU, (Saitama University), Tadashi MITO (St. Pauls University), Hiromi TAMAMURA (Ritsumeikan University), Michio KUNIMURA (Nagoya Municipal University) and Hisashi MASAKI (Doshisha University).

In his report, titled "Ownership and Control in Stock Corporations and Methods of Control Theory", ARAKAWA examined past criticisms of a so-called "management control theory" from the viewpoint of the "owner control" and developed the "owner control theory" using his own methodology. A look at the ownership in modern corporations shows that the ratio of stocks held by individuals or groups of individuals is on the decline, while the ratio of stocks held by corporations is on the increase. It is to be noted that in Japan, big business groups are being formed through reciprocal stockholdings among corporations. ARAKAWA dealt with the issue of corporate control of capital owners, especially of stockholders, in an effort to make a theoretical investigation into the relationship between the corporate ownership structure and corporate owners. ARAKAWA says the control structure among stockholders affects production process and business performances. As for the so-called "management control theory", he made a theoretical study of a separate management control theory, the rationale of which was corporate ownership, from the standpoint of the "owner control".

HIRATA discussed general stockholders' meetings and control in Japanese businesses. First, he described past studies on the relationship between stockholders' meetings and corporate control, touching upon typical views on such meetings in Japan. With regard to exercise of voting rights at general stockholders' meetings under the old Commercial Code, HIRATA clarified facts about, for instance, 1) stockholders attending their meetings, 2) gathering of letters of proxy, 3) meetings of major stockholders, and 4) special stockholders. He also observed that Japan's stockholders' meetings were not places for decision-making and that virtual debates on items on the agenda at such meetings had taken place behind the scene between corporations and a group of major stockholders. Based on a related survey, HIRATA concluded that Japanese corporate control was a joint control by major stockholders and corporate owners.

KOMATSU reported some aspects of management specialists as owners. He examined 1) power of the largest stockholders, and 2) stocks held by management specialists, covering top 100 non-financial corporations and 12 biggest financial businesses. He discussed the structure of institutional control in these firms and the

meaning of the control through reciprocal stockholdings among institutions. According to KOMATSU, the institutional control has changed from an individual control by absolute major stockholder to a structural control by a relative group of individual major stockholders. With such change, he added, management specialists went out of control of personal major stockholders, and were entrusted with company management by a relative major group. KOMATSU also said that management specialists were among the largest individual stockholders, as well as having been influential members of the relative group.

MITO presented a paper, entitled "Institutional Ownership and Control — the End of Paradigm of Private Ownership vs. Social Ownership". Modern big businesses are characterized by the reduction and dispersal of personal ownership, and expansion and concentration of institutional ownership. MITO says institution is a long-lasting organization with a purpose of carrying out social objectives, and proposes that the term, institutional ownership be replaced by "organizational ownership". He goes on, the difference between institutional and personal ownership lies in the question, "who owns a corporation, men or something non-human?" An institution is owned for the purpose of promoting its own objectives, not regarding ownership as a means of gaining profits. In this light, MITO insisted that the top management assumed the supreme decision-making function, and be responsible for maintaining his institution. MITO thus studied modern society, using a paradigm of personal ownership vs. institutional ownership, instead of the paradigm of private ownership vs. social ownership. By doing so, he believes that there is a likelihood of society changing from the property-oriented to organization-oriented one. This is compared with the conventional prospect of the society transferring from capitalism to socialism.

In his report, "The Form and Control of Modern Public Enterprises", TAMAMURA observed that Japanese public enterprises had been entering a period of reform designed to reduce business scale. He notes that similar reforms took place twice in the past : 1) following the Meiji Restoration in the mid-19th century, government factories were placed under private ownership, and 2) after the end of World War II, public corporations were dissolved and re-organized. TAMAMURA, referring to the proposed nationalization of some public enterprises, examined various aspects of the plan ; he showed not only the scope and purpose but also a result of a comparison between Japan and west European countries related to supervision of a nationalization plan which are concerned with, for instance, 1) whether or not the supreme decision making organ (board of directors) of public enterprises include members representing workers and consumers, 2) what kind of rights such representatives had, and 3) how governmental and Parliamentary control of public enterprises took place. In this connections, TAMAMURA discussed aims of the projected Japanese plan to divide and privatize public enterprises, while explaining the present situation of the nationalization policy being introduced by the government of François Mitterrand of France.

KUNIMURA reported on the corporate tax and the structure of capital holdings in Japan. To make a comprehensive analysis of four characteristics of Japan's financial

market, which are: 1) a reduction of ratio of equity capital, 2) stability of lower dividends, 3) a drop of the number of personal stockholders, and 4) an increase in reciprocal stockholdings among corporations, KUNIMURA assumed a model consisting of: 1) a private sector with n corporations and one individual division and 2) a government sector. By applying this model to the Japanese taxation system, KUNIMURA calculated tax burdens on the model private sector, and indicated the relevance between the tax system and government policies related to capital structure and dividends, as well as reciprocal stockholdings among corporations. KUNIMURA's such attempt was to provide a synthesized interpretation of characteristics of the financial market in post-war Japan.

MASAKI presented a paper, titled "Ownership and Control in Big Businesses — on control theory of corporations in the U.S.A.". A.A. Berle and G.C. Means developed the "management control theory" in their *The Modern Corporation and Private Property* published in 1932. A report later prepared by the U.S. Temporary National Economic Committee was in line with the owner control theory. In and after 1950s when the number of stocks held by institutions had increased in the U.S., there appeared reports critical of the management control, for example, a Patman Report in 1968 and a Metcalf Report in 1978. Later studies including one by D.M. Kotz have led to a "financial control theory" which holds that corporations are controlled by big banks. Referring to P.I. Blumberg and E.S. Herman, who criticized the financial control theory based on doctrines of R.A. Gordon and J.K. Galbraith, MASAKI tried to refine the management control theory.

On the final day of the convention, a symposium was held generating heated discussions continued for some three hours among seven reporters and the participants. As described before, in Japan, business groups are being formed through reciprocal stockholdings among giant corporations which are said to be the largest stockholders of other giant companies. With this in mind, the researchers mainly discussed how such institutional ownership and corporate control should be interpreted — a developed from of management control or owner control, or a completely new type of control? Discussions on the matter resulted in the creation of a new terms, "corporation capitalism" which has been referred to as a component of Japanese management. Question was raised as to whether the above phenomenon was peculiar to Japan or an advanced form of corporate control. In this connection, it was proposed that some aspects peculiar to Japan be taken into account. For example, unlike in the case of West Germany, when *Zaibatsu* was dissolved following the end of World War II, shares held by head offices and families of *Zaibatsu* companies were marketed. Another example was that giant companies had grown strong stockholders through reciprocal stockholdings to prepare for possible foreign control due to the relaxation of regulations of stockholdings by foreigners following the revision of the Antimonopoly Act in 1949.

The main issues raised during separate question-and-answer sessions can be summarized as follows: On ARAKAWA's report, the relevance between empirical and theoretical studies and between a phenomenon and its substance. The need was

stressed for an empirical study of the subject matter; On HIRATA's report, the reason why special stockholders called "Sohkaiya" exist in Japan; On KOMATSU's paper, who does he mean by "individual major stock-holders"; On MITO's report, the difference in ownership between a paradigm of "private ownership vs. social ownership" and a paradigm of "personal ownership vs. institutional ownership"; On TAMAMURA's report, the basis of control in public enterprises; On KUNIMURA's report, who work out a tax system and who revise it?; On MASAKI's paper, comparing the structure of corporate ownership and control between Japan and the U.S., it was pointed out that in Japan, the rate of individual shareholdings was relatively low, while that of reciprocal shareholdings among institutions was relatively high. In addition to the reports on the unified theme, 33 other reports were given at the convention.

The annual convention of the Society for 1984 is scheduled for September 4th — 7th at Takushoku University in Tokyo. Under the unified theme "The Government and Enterprises", discussions are to take place on such issues as management of administrative organizations and enterprises, government control of corporations and problems facing public enterprises.

(Kyoichi MAEKAWA)

JAPAN BUSINESS ENGLISH ASSOCIATION (JBEA)

The 43rd National Convention was held on November 12th and 13th, 1983 at Takushoku University, Tokyo. The Association will publish "Nippon Shogyo Eigo Gakkai Kenkyu Nempo (The JBEA Annual Studies)" in September, 1984 containing ten papers which have been read at the 43rd National Convention mentioned above. The subjects and résumés of these papers and their reporters are as under:

(1) "International Understanding and Communication — A new approach to language education—" by Yukiko ADACHI (Fuji Junior College): The first section is an overview of what communicative acts mean for the modern age and its people. The second section briefly reviews the American method of communication training. The final section discusses the modern trend of foreign language teaching. Special reference is made to D.A. Wilkins' "Notional Syllabuses" which is basic to the current debate on the need for a new communicative teaching method.

(2) "A Study of the Relationship between International Currency and the English Language for International Trade" by Kazutake MIYAHARA (Kobe University of Foreign Studies) : This study shows that when national economic power grows strong, it makes the national currency strong which can then become an international currency. Such a strong economy strengthens the national culture which encourages a dynamic language, which eventually becomes an international language. He concluded that simultaneously with the loss of the status of the pound sterling came the weakening of British English. If the U.S. Dollar were to lose its status as an international currency, American English might also lose its efficacy as an international communication medium.

(3) "On some Term Papers prepared by the post-graduate students in U.S.A." by Yoichi USUI (Kitakyushu University): The reporter made the remarks on their term papers that they were well written in general, while sometimes he came across such defects as (i) Misspelling, (ii) Grammatical errors, (iii) Inaccurate and dogmatic statements, and (iv) Awkward expressions.

(4) "What is the difference in meaning between 'Denomination', 'Revaluation' and 'Redenomination'?" by Tadashi KATO (Kyoto Industrial University): The reporter discusses the real meanings and significances of the above technical terms referred to as under: in general, 'Denomination' stands for a class or unit in weight, length, numbers, money, etc., for instance — The U.S. coin of the lowest denomination is the cent. — ; 'Revaluation, and upward revaluation; 'Redenomination' might be a coined word supposed to be newly invented.

(5) "Some Pragmatic Approaches to Teaching the Mechanisms of Some Effective Expressions and Polite Expressions" by Takayoshi TAKEI (Seinan Gakuin University): This paper deals with Grice's "Cooperative Principle" and Leech's "Tact Maxim" including his "cost/benefit principle" and "optionality scale". The "Cooperative Principle" was provided to explain what keeps our conversation on the track. Our conversation goes smoothly and successfully only if the message is, or at least is

believed to be, sufficiently informative, truthful, relevant, and clear. The "Tact Maxim", together with the "Cooperative Principle", will present a clear view of the mechanisms of politeness and tact as well as their relations.

(6) "Information Structure in Letter-writing-Old Information and New Information —" by Junzo HAYASHI (Kyoto Women's University): Since communication by means of letters is a form of discourse, which is given in written language, "From-Old-To-New Principle" and "From-Light-To-Heavy Principle" can particularly apply to letter-writing. This paper presents some applications of these two principles to actual letter-writing, including a case study of violation of the principles.

(7) "In support of Japanese-Style Business English" by Shigeru OZAKI (Aoyama Gakuin University): This paper puts special emphasis on some reasons why Japanese-Style business English is to be recommended:

(i) Japan ranks first among the countries using English as a means of international business communication.

(ii) Japan may also be rated as No.1 in terms of the vigorous linguistic study of Business English with emphasis on practical aspects of reading and writing English.

(iii) It is not enough to study Business English only with concentration on English used in business per se. Fortunately a human-oriented study of Business English is becoming more popular in Japan recently.

(8) "Archetypal Studies on Emotional Factors affecting Business Communication" by Yoshihiro KUBO (Kansai University of Foreign Studies): Man is essentially a creature of emotions. Complexities of modern life and keen competition in business will often involve him in extremities pressing him for urgent decision (Case A). On one occasion he will find himself elated in spirits, everything going well for him (Case B). And on another he might become depressed from the strain of life (Case C). This paper puts forward some observations on the above-mentioned three typical cases where the same man may make three quite different responses.

(9) "Three ways of using English Expressions in Overseas Public relations Magazines" by Shigeo URABE (Aoyama Gakuin University): One is a classification by ways of expression, that is, exposition, narration, description and argument. Another is a classification by the content of the story, that is, a news story, an opinion story and a feature story. A third is a classification by routes of communication, that is, vertical communication, horizontal communication and exterior communication. The reporter attempts to classify some English expressions in the PR magazines according to these three categories, and at the same time to show how PR magazines are trying to draw the attention of the reader.

(10) "Communication in Business Behaviour, —An Institutional Sociolinguistic Approach—" by Satoshi FUJIEDA (Musashi University): The reporter examined some sociolinguistic theories to 'Shogyo Eigo Gaku' or the science of business communication. He concluded that at first it should be recognized that our business transaction in an international context comprises the process in which we carry out business communicative behaviour and social non-communicative behaviour, and that a fruitful approach at which a business communication linguist should aim might

be to consider 'rule of message planning' as a kind of mixer which weighs linguistic (code), psycho-physical (human being), and business (situation) components with each other.

(Norio IWANE)

BUSINESS HISTORY SOCIETY OF JAPAN

The 19th Annual Conference of Business History Society of Japan was held at Seinan Gakuin University, Fukuoka, Kyushu, on 29th and 30th October, 1983.

On the first day of the conference, each session was divided into two. Six papers concerned with Japan and Western countries were presented. On the second day we had a general conference under the agreed theme of "Industrialization, the role of capital in Local Industries —" proposed by Yukio OKAMOTO (Seinan Gakuin University). This meeting was jointly chaired by Hisashi WATANABE (Kyoto University) and Hiroaki YAMASAKI (University of Tokyo).

OKAMOTO emphasized the importance of discussing this particular subject in order to understand the development of local economy, as in Kyushu, and pointed out that this would be done through a comparative study of Zaibatsu behaviour both locally and centrally.

Tadashi TOJYO (Kyushu University) presented a paper on "Managerial Conflict and Share-holder's behaviour of Railway's Companies in Meiji Period, reform of Kyushu Railway". This highlighted the conflict between MITSUBISHI Co. and MITSUI Co. over the Kyushu Railway Co. Toshihiro TANAKA (Fukuoka University) reminded Conference of the necessity to compare Japanese cases with those of foreign countries.

Secondly, Masao NAGAE (Fukuoka University) presented a paper on "The Relationship between Local Spinning Firm and Zaibatsu Capital, concerned with so called 'Osaka Affair' of Kyushu Spinning Co. Ltd." He discussed the historical process of MITSUI Zaibatsu's involvement with Kyushu Spinning Firm during the financial crisis of April Meiji 33, Kazuo SUGIYAMA (Seikei University) commented it with insisting on the action of MITSUI's rather reluctance to take part in the firm at that time.

Thirdly, Hideki HATAKEYAMA (Oita University) presented a paper on "The Progress of the entrepreneur at the Chikuhou Coal-mining Industry, a Comparative Studies of Both Families of KAIJIMA and ASOU Family Law" and he illustrated the example of local families' response to Zaibatsu's central capital influx according to their family law. He also argued some resemblance of their reaction between them. Shigeaki YASUOKA (Doshisha University) gave a comment on financial management and asked for further details whether KAIJIMA's change to liability would have been related to the action before of MITSUBISHI Co.

Lastly, Shin HASEGAWA (Shizuoka University) presented a paper of "The Development of Heavy Electrical Industries, a case study of YASUKAWA Manufacturing and Electrical Engineering". He spoke of the development of the YASUKAWA Co. since its foundation in 1915 in term of Kyushu social structure the firm's rapid growth in 1930s, Shiro HASHIMOTO (Tokyo Denkitsushin University), in commenting, raised some questions regarding the local labour supply during the 1930s depression.

The discussion from the floor was opened by the chairmen. Participants raised a number of questions and made several comments relating to cases of other cotton spinning firms and coal mining firms during Meiji and Taisho periods.

At the end of discussion, President NAKAGAWA concluded this session, gave examples of fruits of American Business Historians like N.S.B. Gras and A.H. Cole in this particular subject which was impressively understood to proceed on the research.

The Society's twentieth Anniversary's conference will be held on 27 and 28 October, 1984 at Chuo University in Hachioji.

The first conference of the 3rd series of The International Conference on Business History (The Fuji Conference) was held with the generous support from TANIGUCHI Foundation, on the subject of "Shipping Business in the 19th and 20th Centuries: Strategies and Organization" at the Fuji Education Center, Shizuoka prefecture, between 5 and 8 January, 1984.

Foreign guest scholars presented papers as follows; From U.K., Peter N. DAVIES of Liverpool University and Edwin GREEN the archivist of Midland Bank, presented "British Shipping and World Trade: Rise and Decline, 1820—1939" and "Very Private Enterprise: Ownership and Finance in British Shipping, 1820—1940" respectively. From Denmark, Ove HORNBØY of Copenhagen University spoke on, "The Danish Shipping Industry, 1866—1939: Structure and Strategy". The representative from the U.S.A. was Jeffrey J. SAFFORD of Montana State University, "The United States Merchant Marine in Foreign Trade: 1800—1939" and from Germany Lars U. SCHOLL, of Deutsches Schifffahrts Museum, "Shipping Business in Germany in the 19th and 20th Centuries" and from Canada, William D. WRAY of British Columbia University, "NYK and the Commercial Diplomacy of the Far Eastern Freight Conference, 1896—1956".

Japanese papers were as follows; Ryoichi MIWA (Aoyama Gakuin University) "Trend of the Maritime Policy in Japan: 1870—1937" and Keiichiro NAKAGAWA (Aoyama Gakuin University) "Shipping Business in Japan in the 19th and 20th Centuries: Strategies and Organization" and Kazuo SUGIYAMA (Keio University) "Shipbuilding Finance of the Shasen Shipping Firms" were presented.

The theme of the next FUJI conference is "Managerial Capitalism" with Hidemasa MORIKAWA (Hosei University) as the project leader.

The proceedings of 4th conference of 2nd series, "Overseas Business Activities" edited by T. INOUE and A. OKOUCHI was published by Tokyo University Press. The last conference of "Family Business in the Formative Era of Big Business" edited by S. YASUOKA and A. OKOUCHI will be released in April 1984.

Our society is planning to publish 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.

Besides these activities, local conferences were held. There were nine times at Kanto, seven times at Kansai as well as four times at Nishi-Nippon (Western Japan).

(Masami KITA)

JAPAN SOCIETY OF BUSINESS MATHEMATICS

The 25th Annual Academic Meeting was held on the 4th and 5th of June in 1983 at the Gakuin Hall of Aichi Gakuin University.

The main theme of this meeting was "Mathematical Approaches to Organizational Problems". Setsuo OHNARI (Hitotsubashi University), underlined the fact that the solution which satisfies the individual rationality does not always satisfy social rationality, proposes a concept of solution in two person non-zero sum game from the point of game theory, and shows that in the prisoner's dilemma game satisfies the new solution both of individual and social rationality on the condition that two players each believe that one player wishes the opponent to be happier than himself. In the prisoner's dilemma game OHNARI assumes the social rationality as the maximization of total sum of pay-off values. The view of each player to the opponent in OHNARI's case is different from the view in the traditional Nash Equilibrium in which the solutions are characterized by the pay-off functions of each player. ("Individual Decision Making and Social Decision Making", ANNUAL REPORTS OF JAPAN SOCIETY OF BUSINESS MATHEMATICS, No.36, 1984)

Hisao SHIBAHARA (International Christian University), noting the difference between personal and organizational aims which causes sometimes "X-inefficiency", tried to use an economic approach to an organization in light of "X-inefficiency" theory through the use of the mean and variance model. Formalizing the purpose of a firm as maximization of a manager's expected utility for a cooperative system, SHIBAHARA examined how a manager controls the mean and variance degrees of effort in the peer group, and deduces that when the economic environment becomes poor, product prices falling down, or when the corporation income tax rate is increased by the government policy, or when stockholders request to raise the minimum profit, the manager will monitor the peer group to decrease the variance degrees of effort and increase the average. That is to say, the manager will monitor workers to cooperate with one another. ("An Evaluation of Organization Through the Use of the Mean and Variance Model", *ibid.*)

Three among free themes will be noted here. Observing influences of paradigms, i. e., many different methodological schools of modeling, upon the content and shape of modelers' models, Akira UCHINO (Yokohama College of Commerce) attempts to expose the basic assumptions that underlie the entire field of social system modeling and to clarify the more specific assumptions that define two modeling schools, i. e. system dynamics and econometrics. He asserts that the modeling methodology with structure like system dynamics should play more important role in modeling social systems. ("Parameter-Structure Split-Paradigm Conflict in Modeling Social System s", *ibid.*) Eiichi MORIYA (Kanagawa University), using the simulation technique, examines the fixed interval reorder system of inventory management when the time series have exponential or linear autocorrelations. ("A Study of Fixed Interval Reorder System with Autocorrelations in Time Series", *ibid.*) Kinya MACHIDA (Yokohama

National University) and Takahiro KOJIMA (Sensyu University) are interested in the problem of data security. They believe that Cryptosystem is one of useful methods for data security. The Data Encryption Standard (DES) has served as the official National Bureau of Standards Scheme (NBS). The main shortcoming of the DES is the fact that it is necessary to establish in advance a private key between every pair of correspondents and to do with the increasingly complex problems of the key management. The concept of the public-key cryptosystem was introduced by Diffie and Hellman; and Rivest, Shamir and Adlman used Differ's concept, but their scheme (i. e. RSA) depends on the difficulty of factoring large numbers which contain two prime numbers. MACHIDA and KOJIMA try to clarify the technique that combines DES and RSA. ("Digital Method for Data Security", *ibid.*)

(Kesato FUJISAWA)

JAPAN SOCIETY OF COMMERCIAL SCIENCES

In recent years, the necessity of disseminating information has become increasingly important. This has been so also in the field of distribution of goods and services. Information can be and should be fully utilized in distribution of both tangible and intangible goods to enhance its effectiveness and efficiency. What kind of information do we require? How do we process and incorporate the informational collect? And how do we use the information collected in our decision-making?

As a result the special theme of the 33rd national annual convention of Japan Society of Commercial Science was, decided as "Distribution and Information". The convention was held at Kobe University, between May 27 and 29, 1983.

The following papers were presented ;
Why 'Distribution and Information' Now?

Takemasa ISHIWARA (Osaka Municipal University)

The Meaning and Significance of Information in Contemporary Distribution

Kaname IIO (Wakayama University)

Activities and Information

Kenji KOJIMA (Kobe University)

Processing and Analysis of In-Store Consumer Information

Shuzo ABE (Yokohama National University)

Information in Distribution — Prospect of Future in Contrast with Past and Present

Shuji HAYASHI (University of Tokyo)

In addition to the special theme, there were four sessions with papers on various themes. Session 1 was on Development in Distribution Information Processing Techniques. Session 2 was on Marketing Strategies. Session 3 was on Marketing Theories — New Concept and Methodology, and Session 4 on Problems on Retail Trading Areas.

Session 1, on Development in Distribution Information Processing Techniques, included the following reports:

Tasks and Perspectives of Scanning System—Inter-and Inter-Firm Information System and Inventory Investment Efficiency

Yutaka TOKUNAGA (Meiji University)

Inventory Allocating System with More Than One Depots and Inventory Information System — Design of Inter-Firm Distribution Information Processing System and Inter-Firm Logistic System

Yutaka KARASAWA (Sangyo Noritsu University)

Strategy and Information of Retail Enterprise

Eiji MIIE (Kyoto Gakuin University)

On Improving Marketing Productivity by POS Information

Yoshihiro TAJIMA (Gakushuin University)

Session 2 on Marketing Strategies had four reporters:
Marketing, Adapting to Environment

Junzo ISHII (Doshisha University)

New Points of View in Marketing

Hiorotaka TAKEUCHI (Hitotsubashi University)

Logic of Competitive Rivalry

Mitsuteru SHIMAGUCHI (Keio University)

Theory of Strategy Based on Evolution Theory

Ikujiro NONAKA (Hitotsubashi University)

Session 3 on Marketing Theories — New Concept and Methodology, had four reporters:

Development of Macro—Marketing Theory

Yoshinobu SATO (Okayama Commercial University)

On Definition of Marketing From the Point of View of Social Function Theory

Yocho TEI (Fuji University)

On Social Tasks of Marketing From the View Point of Course of Market Evolution

Kazuhiko ISHII (Waseda University)

Marketing Theory as a Science — In Search of Meaningful Information Content

Kazuyoshi HOTTA (Keio University)

Session 4 on Problems on Retail Trading Area had five reporters:

Concept of Retail Trading Areas and Their Importance as a Factor in Marketing Strategy

Tetsue MUROI (Chiba Commercial University)

Relationship Between Choice of Retail Store Complex and Use of Automobile

Shiro TANAKA (Aoyama Gakuin University)

Big Store Problems in the Okinawa Area

Morinobu IHA (Okinawa University)

Retail Trading Areas and Consumer Space Activities

Masao NAKANISHI (Kansai Gakuin University)

Methods for Analyzing Retail Trading Areas

Hitoshi YAMANAKA (Konan University)

(Koichi TANOUCHI)

JAPAN SOCIETY FOR COMMODITY SCIENCE

The 34th national convention of the Japan Society for Commodity Science was held on May 21 — 23, 1983, at Doshisha University, in Kyoto. A symposium was held under the theme, "Some Aspects of Formation of Merchandise — for Development of Merchandise Theory." It was chaired by Ryojiro IWAKI (Hitotsubashi University) and Isao NAKAMURA (Nagoya Gakuin University).

In Japan where there are highly capitalistic industries, the mechanism of formation of merchandise involves various complex aspects which cooperate or compete with each other. So far, studies of merchandise have tended to conduct close analyses of one specific aspect, failing to help understand the essence of merchandise. They were often useless for political discussions. With the above recognition, the convention aimed at achieving a scientific integration of theories on the formation of merchandise by examining both theoretical and practical problems of the following four aspects concerning merchandise: 1) people's needs for merchandise, 2) supply of merchandise by companies, 3) promotion and control of merchandise by public organizations, and 4) laws concerning merchandise resulting from social and economic system. The participants also referred to the relationship between the aspects.

Yoshihumi ISHIZAKI (Kanto Gakuin University) attempted to create a framework of mechanism of merchandise formation. He regarded people both as consumers and income-earning workers, and studied their needs for merchandise, classifying them into three categories: 1) natural or biological, 2) social, and 3) personal. Touching upon the usefulness of merchandise, he said, Category 1) is based on factors related to materials, and included them in what he called "basic pattern of merchandise". Concerning Category 2), he noted that people's social needs for commodities determine the usefulness of merchandise and have an influence on its formation. He added that in Category 2), there is a difference in concept, and that there can be other patterns of merchandise. As to Category 3), he noted that it cannot become useful in formation of merchandise under a mass production system, being absorbed into people's social needs. Referring to the relationship between aspect 1) and three other aspects, the reporter noted that there is a relation of mutual-control between consumers who are in need of merchandise and suppliers of merchandise who are seeking consumers. He argued that past studies of merchandise rarely dealt with the role of public organizations in the field of merchandise, except in their role in testing. In view of a large influence of public offices, he continued, it is necessary to study merchandise in relation to state control as well as with the world economy. Concerning aspect 4), he said, it can be found through a long-term comparison of merchandise, including technological changes. He concluded that basically, cultural and historical aspects influence formation of merchandise.

Hiroshi KATAOKA (Hitotsubashi University) discussed the supply of merchandise by companies. In his view, the formation of merchandise means that it acquires a social nature in the flow of its production, distribution, sales, purchases, use, evaluation and

popularity. KATAOKA presented an illustration of the framework of formation of merchandise in which there are suppliers and consumers of goods, controlled by public administrative organizations under the influence of social and economic environments. He explained that the components of the framework influenced one another and are combined to realize the formation of merchandise. In this connection, he pointed out that producers, distributors and retailers have different roles in supplying merchandise. Among their roles cited by the reporter are: 1) supply of goods so as to meet consumers' needs (differentiation and diversification of market); 2) supply of goods for creation of consumption; 3) quantitative and qualitative supply; 4) supply of goods matching the market structure ; 5) supply of goods with special characteristics; 6) removal of gap in time and space in supplying goods; 7) supply of goods meeting regional conditions; and 8) supply of goods taking into account the changing life cycle.

Kenro TAKATORI (University of Yamaguchi) discussed the third aspect; regulations by public organizations. Taking food hygiene laws as an example, TAKATORI studied the history of administrative control and assistance in the formation of merchandise. The following are his observations:

(1) The Period of Regulations and Assistance: a Justice Ministry order in 1873 concerning control of sales agents; the Law concerning Control of Food and Drinks in 1900 which resulted in tighter police control; and the inauguration of the Health and Welfare Ministry in 1938 which encouraged people to boost their physical strength in a bid to increase military force and producing power.

(2) The Period of Regulations and Further Assistance: the new Constitution promulgated in 1946 and the 1947 Food Hygiene Law which led to the establishment of a system of educating people using food hygiene instructors; and a law requiring companies to have employees responsible for food hygiene.

(3) The Period of Regulations and Protection of Consumers; and the inauguration of the People's Livelihood Center which deals with grievances and conducts various merchandise tests.

TAKATORI regarded food hygiene laws as having two aspects: regulations of food and food additives, and assistance of food dealers. He pointed out that other food-related problems resulting from local customs, cultural and social practices have been handled by local governments. Under the situation, he stressed the need of food policies based on academic researches.

Hiroshi KATAKAMI (Seika Gakuen High School) examined the effect of four aspects on the formation of merchandise. Concerning Aspect 1), KATAKAMI noted that: (1) people living in a society which has not reached the stage of merchandise production are producers themselves who are a main factor in the formation of use value; (2) In a society with merchandise production and at the stage of free competition, distribution of work helps creating merchandise with social use value, but it may also result in waste of merchandise, standardization of life styles and negatively affect consumers' evaluation of merchandise as well as their tastes; (3) At the monopoly capitalist stage, businesses strengthen their control of merchandise and

use the process of formation of merchandise as means of profit-seeking. At the stage, KATAKAMI added, people become passive consumers, but their needs remain and grow to counter the existing way of formation of merchandise. As to Aspect 2) which starts with the stage of free competition, KATAKAMI noted that since companies strive for producing good quality merchandise through technological competition, the formation of merchandise becomes a sales matter. In a monopoly capitalist society, businesses produce goods that sell well, which expands alternative demand, said KATAKAMI. In today's state monopoly capitalism, KATAKAMI noted, Aspect 3) has large effect on the formation of merchandise. He went on, public regulations sometimes prove advantageous to monopolistic firms; some regulations even require the use of specific merchandise. Finally he cited various influences of Aspect 4) on the formation of merchandise such as: 1) deterioration of the function of merchandise due to companies' attitude toward producing goods that can appeal to consumers' senses; and 2) the increasing importance of repeated advertisements of merchandise in appealing to consumers, with service programs contributing to an increase in merchandise production.

The above reports were further discussed by the following researchers: Aspect 1): Kazuhiko SAKAIRI (Bunkyo University), Aspect 2): Yoshimitsu TORIGOE (Okayama Commercial College), Aspect 3): Tomohiro SHIRAKAWA (Seishu College), and Aspect 4): Tsuyoshi MATSUMURA (Tajiri High School).

Other reports were given in the fields of: management theory, technological theory, and the history of merchandise science.

In the field of management theory, Haruo MORIYA (Ryukoku University) discussed various reasons for the phenomenon in which containers of sake rice wine are diversifying. He suggested that major factors are the diversification of production lines, circulation of various kinds of sake, and retailers' wish to prepare a variety of sake. Mitsuru OBA (Japan I.B.M. Co.) who examined problems concerning merchandising of software, stressed the need for a study of software buying, evaluation of software quality and its guarantee, standardization of software, automated design and production of software tools. Yuzuru TANAKA (Hitotsubashi University), in his attempt to offer a framework of coordination of modern merchandise, showed a graphical pattern of coordination using characteristics of goods and ways to coordinate them. Yoshiro IJIMA (Waseda University) in his "The Category of Merchandise Science", cited general and specific merchandise as subjects of merchandise study. In his view, the basic nature of the commodity science is its need to take integrated and interdisciplinary approaches toward complex and mutually-related factors concerning goods. He suggested that a theoretical analysis of characteristics of individual merchandise and its verification are necessary. He added, merchandise science should include theoretical analyses putting them into practical use. And, he stressed the need to establish a system of merchandise science which covers social, public as well as human-related factors. Tomoyasu NAKAMURA (Senshu University) discussed the diversification and concentration of merchandise in the case of cigarettes. Using a measure called "entropy", he verified that the diffusion of vending machines resulting

from diversification of merchandise is promoting concentration of goods. "The Distributive Industry and Consumers in Korea" by Hisao MORISAWA (Akechi High School of Commerce) pointed out the need of stabilized prices, technological innovations and management reform as well as social development, especially, product development in order to meet consumers' demand.

In the field of technological theory, Yasuo MIURA and Fumio YAMAUCHI (Tohoku University), in their "Evaluation of Food Quality—Studying Mechanical Characteristics of Food Using Measuring Instruments", examined the liquidity of colloidal protein in soybeans, and the influence of lipid on the generation of gel. The researchers showed the possibility of an extensive use of computers in such fields as quality control and merchandise tests. Shinichi SAITO (Tohoku Gakuin University), in his "A Merchandise Study of Tastes for Drink", showed the results of a test on people's tastes for instant coffee, comparing those who have a favorite brand, and those who don't. He confirmed subjective and imaginative factors in people's tastes. "A Study of Value of Leaf Relief in Judging Quality of Fruits, Part V" by Takao IKEGAMI (Kinki University) suggested that judgement of quality should have a theoretical base. Kazuhiko SAKAIRI (Bunkyo University) said in his "Merchandise and Entropy" that the entropy measure is useful for maintaining economic activities and clarifying conditions of re-production, for example, the use of entropy prices in re-studying price systems. Kinoe MABUCHI's report, entitled "A Systematic Study of New Descriptions of Merchandise Quality Based on Complaints from Consumers, Part II", discussed the effectiveness of descriptions of demerits attached to textile products.

From the viewpoint of the history of merchandise study, Hi-Young HAHN (University of Seoul, Korea) discussed some characteristics of merchandise study in today's West Germany, comparing them with those in Korea. "Trend of Merchandise Study in East Europe" by Yoshihito YAMANAKA (Onomichi High School of Commerce) is a comparative study based on five documents. YAMANAKA observed that merchandise research in East Europe is at the same level as that in the Free World.

On the occasion of the Society's national conference, the Congress for Education and Study of Merchandise held a seminar at the Nishijin Textile Hall in Kyoto, after inspecting the production process of Nishijin fabrics. At the seminar, which was chaired by Hiroyoshi KANAZAWA (Katsushika High School of Commerce) and Yoshihito YAMANAKA (Onomichi High School of Commerce), Kenichi MURAKAMI (Fukushima Women's High School) presented a report, titled "Workshop on Nishijin Textile Making and Preparation of a Textbook on Nishijin Textiles". Masao ONO (Fukuyama High School of Commerce) commented on the report, which was followed by active discussions.

(Isao NAKAMURA, Kenro TAKATORI)

THE SOCIETY FOR THE HISTORY OF ECONOMIC THOUGHT

The Society held the 47th annual meeting on 12th and 13th, November, 1983, at Hiroshima University. At this meeting Prof. A.W. Coats was the guest lecturer talking on "The sociology of knowledge as applied to the history of economics". The theme of the symposium was "The Political Economy of Marx". Three papers were read on this theme. Chairmen of the symposium were Fumio HATTORI (Tohoku University) and Yoshiki YOSHIKAWA (Senshu University).

The first paper was read by Hiroshi NAKAGAWA (Fukushima University) entitled, "Das Kapital and Marx's early writings". The contents of this paper are as follows. Das Kapital, which aims to interpret the economic law of capitalism, also presents a type of human being in the communist society as the emancipation of mankind. The purpose of this paper is to analyse the relation between this type of human being and Marx's views on 'Gattungswesen' of mankind and modern society in his early writings, especially "Paris Manuscripts" and "German Ideology". In "Paris Manuscripts", Marx defines human 'Gattungswesen' as the free, vital and social activity and private property as the alienation of human labour. In "German Ideology", he develops his basic viewpoint on historical development and places the modern society at the highest and last stage of the development of private property system. Human emancipation is, according to Marx, the realization of human 'Gattungswesen'. His view of communist society is characterized as follows; possession of all productive powers by the proletariat, planned control over production and its movement, free association of individuals, and labor as self-activity. NAKAGAWA noted Marx's definition of 'the area of necessity' and 'the area of freedom' in "Das Kapital" and his concept of 'Gattungswesen' in his early writings is, according to NAKAGAWA, the prototype of this definition of the area of freedom.

The second paper, entitled "Marx's political economy in his middle period, especially his 'Elements of Criticism of Political Economy'", was read by Hiroshi UCHIDA (Senshu University). "Elements" is a manuscript on 'Capital in general', which is the first item of Marx's plan of political economy (1. capital, 2. land-ownership, 3. wage labor, 4. state, 5. foreign trade, 6. world market). After some comments on the subject, method and system in 'Introduction' of "Elements", Marx develops his theory in chapters on money and capital as follows. I. General character of capital. Transformation of commodity into money—circulation of money—transition of money into capital. Exchange of capital with labor—labor process—value multiplication process—relative surplus value—result of production process—realization process—circulation of money capital (accumulation process)—various forms of community—primitive accumulation of capital. II. Specific character of capital. Circulation of capital—circuit of capital reproduction of capital. III. Individual character of capital. Capital and profit—profit and reproduction—tendency of falling rate of profit—forms of production and distribution.

Marx takes a critical view of his predecessors' theories. In the field of political

economy, A. Smith's "Wealth of Nations" and D. Ricardo's "Principles of Political Economy and Taxation" are his main objects. Smith's theory of circulation of production capital is one of the elements of Marx's theoretical development of the circulation of money capital. In his theories of the production process, transformation of law of appropriation and primitive accumulation, Marx takes much from Smith, and in his theory of relative surplus value and profit, much from Ricardo. In the field of philosophy Hegel and Aristotle should be mentioned. Hegel's logic on Concept — Existence — Essence is made use of in Marx's logic on Introduction — Money — Capital. Hegel's theory of life is a non-historical concept on production in general and Marx makes use of this theory to demonstrate that this form of production is a historical one, namely, capitalist mode of production. To criticize Hegel, Marx finds out the historical formation of capital relation as the premise of reproduction. This is to show capitalism as the system open to the past. Aristotle's theory of Cause is made use of to develop Marx's theory of free time. Automatization of production process (transformation of operative cause into material cause) turns wage laborers under capital from muscular to intellectual producers (transformation of operative cause into objective cause). By this process, wage labor under capital (substance) disappears. Thus Marx demonstrates that capitalism denies itself and shows itself as the system open to the future, by realizing free time.

Kiyoaki HIRATA (Kyoto University) read the third paper entitled, "Re-examination of Marx's concept of capital". HIRATA explained that in re-examining Marx's concept of capital in his later years, due regard should be paid to his writings in his middle years, especially "Theories of Surplus Value" and "Elements" and also to his treatment of capital in his main work, "Das Kapital". The chief point to be noted is that capital is not such things as gold and silver or machinery etc, but wage-capital relation itself or something to express this relation, and that capital is a movement covering the whole process of production and circulation. Capital has individuality and, by making other capital its rivals, makes itself society (capital in general). In his "Theories of Surplus Value", Marx makes use of Quesnay's concept of constant capital to develop his own formula of reproduction. By this formula he criticizes 'dogma of $v + m$ ' common both to Smith and Ricardo. This dogma shows the tendency of the classical school to reduce c to v endlessly. Therefore they cannot develop the theory of circulation or reproduction. On the other hand, Rodbertus' theory of 'rent in general' (= absolute rent) and Ricardo's theory of differential rent are two historical legacies to be examined in their relationship.

"Das Kapital" is an unfinished work. To re-examine this work, emphasis should be laid on theoretical relations between distribution-reproduction formula (Book III) and circulation-circuit-reproduction formula (Book II) and between both these formulas and production-accumulation formula (Book I). These relations show, though with some theoretical difficulty, how capital makes itself master of modern civil society and at the same time how capital creates its own opposition power and gives its potential power some motives to realization.

There are some theoretical problems between Book II and Book III, including an

antinomy called 'Transformation Problem'. There are also in Book III some doubtful descriptions about the relation between production price and market value. There remains some uncertainty how capitalist mode of production can complete the integration of social material relations by the universal determination of value by labor, and, if it can, what process it takes in bourgeois society. In this integration process, capital gradually loses its original private character. Marx's unfinished masterpiece, "Das Kapital", shows how capital is promoting the self-denying process by socializing labor and communalizing the means of production more and more, thus sharpening the conflict between necessary and free labor. This is the way from the kingdom of necessity to that of freedom.

On these reports, Ryuji YAMANAKA (Chuo University), Toshio YAMADA (Osaka City University) and Kimitoshi MUKAI (Doshisha University) made comments and free discussion followed. YAMANAKA showed his basic agreement to NAKAGAWA's paper and emphasized the need also to take notice of Marx's earlier writings, especially "Jewish Problem" and "Economic and Philosophical Manuscripts" in considering his theory of human emancipation and of human 'Gattungswesen'. YAMADA's comment of UCHIDA's paper contains two points. One is about the relation between Marx and Hegel. This relation is, on the one hand, one of similarity and on the other, one of criticism. How are these two-sides related to each other? Another is about the role of labour-saving machinery. Here also are two sides. One is the increase of free labor hours and re-unification of spiritual and manual labor, the other is the increasing alienation of labor. UCHIDA's paper seems to neglect the latter side. To this comment, UCHIDA's reply is as follows. The relation of Marx to Hegel is to be analysed more in detail, but the point to be stressed is the development of Marx's theory of practice from Hegel's world of contemplation. As to the second comment, two sides of the role of machinery is really a contradicting one, but Marx believes that intellectual ability of working class, if developed by the use of free time, will surely overcome the negative side of this contradiction.

MUKAI made two comments on HIRATA's paper. One is about the relation of Marx's theory of negation of negation and the transformation of the law of appropriation. HIRATA confuses these two, but they are essentially quite different. Another is about the re-establishment of individual ownership. HIRATA seems to foresee this only through the socialization of labor in the production process of capital. As for the first point, HIRATA answers, "ownership based on labor" is an historical reality, negated after the transformation of the law of appropriation, but, even after that, it is not fictitious, but rather establishes itself as social consciousness or principle of law. Therefore, though negation of negation and the transformation of the law of appropriation are not the same thing, it cannot be said that "ownership based on labor" is reality in the former case, and fiction in the latter. The second comment of MUKAI is, according to HIRATA, based on misunderstanding. About the re-establishment of individual ownership, HIRATA does not differ from Prof. MUKAI, he claims, but it doesn't follow from this that 're-establishment of individual ownership as the negation of negation' should not be discussed in relation to accumulation process. This is why

Marx takes up this point at the end of his chapter on "Primitive Accumulation".

Free discussion which followed contains too many comments to be mentioned here.

Papers read in this annual meeting other than these on common theme were as follows:

On the principle in the formation of Marx's Thought, by Takahisa OISHI (Takushoku University)

Alienation and reification by Marx, by Kotaro YAMAMOTO (Osaka City University)

Various views on Adam Smith's theory on the measure of value, by Eiji NAKAGAWA (Hiroshima College of Economics)

Structure of the theory of value of Adam Smith, by Kazuto IIDA (Meiji University)

Theories on the law of value during mercantilist era, by Eiji YAMAMOTO (Hosei University)

"Inflationism" and agricultural interests in early nineteenth century England, by Tamotsu NISHIZAWA (Hitotsubashi University)

Capital in general and accumulation of capitals, by Katsumi KAWAMOTO (Osaka University of Economics)

On the relation of the manuscripts of Book I and Book III of "Das Kapital" in "Manuscripts in 1861-63", by Nobuko HARA (Hosei University)

Steps to the exchange of first and second department in the reproduction formula, by Akira MIYAGAWA (Tokyo Metropolitan University)

Adam Smith's moral philosophy and "The Theory of Moral Sentiments", by Koji KAWAKUBO (Sapporo University)

Scottish enlightenment and Thomas Reid, by Hisashi SHINOHARA (Kwansei Gakuin University)

Ricardo's theory of value and distribution, by Takeshi MIZUTA (Hosei University)

Economic thought of Francis Wayland, by Akio FUJIWARA (Chiba Commercial College)

The Theory of under-consumption of J. A. Hobson, by Yoshihiro OMIZU (Kokugakuin University)

Keynes and capital theory, by Jun SOGA (Kokugakuin University)

Some problems on "the theory of international value" by Marx, by Yukio KIHARA (Tokyo University of Economics)

Mill and Marx, by Shoken MAWATARI (Tohoku University)

B. N. Chicherin and czarism, by Shuichi SUGIURA (Hitotsubashi University)

On some unpublished materials of Hilferding, by Masaaki KUROTAKE (Miyagi Gakuin Women's College)

Presuppositions of wage-fund theory and Mill's retraction of the theory, by Takashi NEGISHI (Tokyo University)

The next annual meeting will be held on 10th and 11th, November, 1984, at Tohoku University, with common theme, "Schumpeter and Keynes".

(Masao HAMABAYASHI)

THE JAPAN ASSOCIATION OF ECONOMICS AND ECONOMETRICS

The 1983 annual conference of the Japan Association of Economics and Econometrics was held at Sophia University, Tokyo, on October 9 and 10, 1983. As in the last year, the great majority of Japanese economists attended this conference. Although fewer papers were presented than previously the contents of the papers appeared to be more substantial.

There were three panel discussions, the first about the effectiveness of macroeconomic policies, the second about the current trade friction between Japan and the other countries and the third about the contemporary appraisal of the economics of Marx, Schumpeter and Keynes. In addition, there were seventeen sessions on special themes: the Theory of Econometrics and its Application, the Method of Econometrics, Business Organization and the Labour Market, Empirical Study of Technical Progress, Problems of International Trade and Finance, Economic Behavior under Uncertainty, the Macroeconomic Theory, Public Economics, Economics of Direct Investment, the Theory of Time Series Analysis and Its Application, Taxation System and Economic Behavior, Empirical Study of Macroeconomics, Microeconomics and Its Application, Industrial Organization and Firm's Behavior and the problems in Regional Economics and Economics of Development.

Ryutaro KOMIYA (University of Tokyo) delivered the presidential address, which reviewed alternative theories of exchange rates developed during the ten years of Floating Exchange Rate Regime.

The big events in this year's convention were the three panel discussions; all of them attracted a large audience. The panelists for the first were Susumu KOIZUMI (Osaka University), Yasusuke MURAKAMI (University of Tokyo), Kazumi ASAKO (Yokohama National University) and Taizo YAKUSHIJI (Saitama University) with the chairman Chikashi MORIGUCHI (Kyoto University). They discussed what kind of effective macroeconomic policies are possible.

The second panel discussion was on a current hot issue; the trade friction between Japan and the other countries. Ryuhei WAKASUGI (Ministry of Trade and Industry) delivered the keynote address which reviewed several cases of trade friction and related these to actual trade policies. The three panelist Michio OHYAMA (Keio University), Yoshie YONEZAWA (Aoyama Gakuin University) and Naoki TANAKA (Kokumin Keizai Kenkyu Kyokai) produced a vigorous discussions concerned with the state of Japan in the world economy.

The main event of this conference was the panel discussion at the 100th anniversary of births of Schumpeter and Keynes and of Marx's death. The session was composed of three papers by Yoshinori SHIOZAWA (City University of Osaka), Yuichi SHIONOYA (Hitotsubashi University) and by Shiro YABUSHITA (Yokohama National University). Their papers analysed contemporary views of the three great economists.

In parallel with these themes of panel discussion, Yoshio KUROSAKA (Musashi University) and his associate presented a paper "Fiscal Policies, Government Financing and Dynamic Stability" in the session of the Macroeconomic Theory. In the session of International Trade and Finance, Kiyoshi FUJIKAWA (Kobe University) gave a paper "A Quantitative Examination of Price Competition between Japan and the United States," and Hiroataka KATO (Soka University) read a paper "A Contemporary Appraisal of Keynes'," in the session of Marx, Schumpeter and Kynes.

In these meetings fourteen sessions on special thespetical topics were held with many participants. In the session on Economic Behavior under Uncertainty, Hiroshi OSANO (Shiga University) and his associate presented a paper on "Implicit Contract Theory and Loan Market," in which they attempted to verify that the loan market is an implicit contract market. Akira OKADA (Tokyo Institute of Technology) presented a game theory paper on "Coalition Formation for Communication between Oligopolistic Firms."

In the session of Industrial Organization and Firm's Behavior, Keiko OKAZAKI (Kyoto Industry University) reported a paper "An Analysis of Profit Rates among Firms: Their Means and Variances", and Iwao NAKATANI (Osaka University) read a paper "The Economic Role of Financial Corporate Grouping in Japan", in which he analyzed intermarket business groups and their effect on corporate behavior. Yasuo KAWASHIMA (Meiji Gakuin University) presented a paper "Advertising, Research and Development activity, and Differentiated Market Structure".

In this conference there were several empirical study sessions. Yoshitsugu KANEMOTO (Tsukuba University) and his associate presented a paper "A New Approach to the Estimation of Structural Equations in Hedonic Models", Genbu ARAI (Niigata University) and his associate reported a paper "A Statistical Estimation of Demand Equation Model", Takeaki KARIYA (Hitotsubashi University) and his associate presented a paper "Nonlinear Versions of the Gauss-Markov Theorem and the GISE" and Masato KOBAYASHI (University of Tokyo) reported a paper "A Comparison of Efficiencies of Several Estimation Methods for Linear Regression Model with First Order Autocorrelated Errors". They were mainly concerned with econometric method.

In the session on the Theory of Time Series Analysis and Its Application, Michio HATANAKA (Osaka University) and his associate presented a paper "Policy Analysis with and without A Priori Conditions" and Taku YAMAMOTO (Yokohama National University) and his associate read a paper "On Influence of Erroneous Formulation in Autoregressive Model".

Public Economics also provided an attractive session. Kotaro SUZUMURA (Hitotsubashi University) and his associate presented a paper "Equity and Efficiency in Public Goods Economy: Some Counterexamples", in which they suggested nonexistence of a fair allocation. Mikio NAKAYAMA (Toyama University) reported a paper "Truthful Revelation of Preferences for a Public Good" and Hirofumi SHIBATA (Osaka University) presented a paper "Dynamic Stability of Pigovian Tax Solutions for Externalities". In relation to public economics, in the session of

Microeconomics and Its Application, Shinsuke NAKAMURA (Keio University) read a paper "A Balanced Outcome Function Yielding Pareto Optimal Allocations at Nash Equilibrium Points in the Presence of Externalities".

In the session of Problems in Regional Economics, Takeshi MUROTA (Hitotsubashi University) reported a paper "Resource Economic Structure in Informative Society", in which he attempted to show a weakness of modern informative society. Mitsutake TOGASHI (Meiji University) presented a paper on "The Economic effect of Earthquake on Japan", which estimated the past economic effects, of earthquakes.

This report only covers a part of the material presented at the conference. Although there were many other stimulating papers we do not have space to report on all of them.

(Kunio KAWAMATA)

THE ASSOCIATION OF ECONOMIC GEOGRAPHERS

The Association of Economic Geographers 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), hold their own regional meetings almost every month.

The Association publishes quarterly "Annals of The Association of Economic Geographers".

The Association held its national conference for 1983 to celebrate its 30th anniversary, on 21st and 22nd May at Toyo University, Tokyo. In the commemorative speech on the first day, entitled "Current Themes and Trends in Economic Geography in Japan", President Professor Tetsuo KAWASHIMA (Hannan University) said that the study of economic geography was at first based on the regional differences, but that it did not always deny the monothetic character of economic geography. He pointed out that the economic phenomena and the region which economic geography had treated were especially historical and that the present task of economic geographers was to analyze the current highly developed regional or spatial structure of the economy at the concrete level, referring to the relationship between economic geography and economics. He insisted that economic geographers should be concerned both with government policies (and the policy implications of their analyses) and with the expansion of tertiary industry.

Following the presidential address the three sectional meetings on urban problems, rural problems, and manufacturing industries and others, were held. At the sectional meeting on urban problems, presided over by Nobuo TAKAHASHI (Tsukuba University), Katsutoshi ABE (Aichi University of Education) and Makoto OGURA (Chiba Commercial College) reported on the current trend of studies on urban structure and the urban fringe, respectively. Yoshio SUGIURA (Tokyo Metropolitan University) outlined overseas studies on these subjects. At the sectional meeting on rural problems, presided over by Yoshihisa FUJITA (Aichi University), Yasutoshi NAKATO (Toyama University) reported under the title of "Economic Geography and Rural Problems" and Taizan OISHI (Tokyo Metropolitan University) talked about the changes in suburban area during a period of high economic growth. At the sectional meeting on manufacturing industries and others, presided over by Isamu OTA (Toyo University), Shigeru MORIKAWA (Osaka University of Economics) and Toshihiko AONO (Chuo University) suggested the main points for future studies in the field of industrial geography, referring to the chapter of the current trend of industrial geography in "The Achievements and Themes of Economic Geography—3rd Series" published in 1983. This is the commemorative publication of the Association's 30th anniversary; its outline of contents was referred to in the previous issue of this bulletin.

On the second day the chairmen of sectional meetings reported. A symposium was held under the common theme "Development in the Methodologies of Economic

Geography in Postwar Japan". Beginning with an explanation by Akira EBATO (Meiji University), (the chairman of the organising committee) three members, Mitsuo YAMAKAWA (Fukushima University), Masashi KANEDA (Chuo University), and Ken-ichiro MORITAKI (Okayama University), presented their reports on the achievements and problems of regional structure analysis of the national economy, on the methodologies of recent works mainly from the view point of the location theory approach, and on the recent trend and themes of resources theory, respectively.

Highly evaluating the regional structure analysis of the national economy, Mitsuo YAMAKAWA pointed out the main problems of further research, firstly the reconstruction of this analysis by introducing the view point of international division of labour, secondly the analysis of the relationship between each development step of capitalism and regional structure, thirdly the study on the relatively independent movement of regional economies, and lastly the development of theoretical analysis on the mechanism of the regional structure of the national economy.

According to Masashi KANEDA, there are three major currents in the location theory approach, one based on regional economic growth theory, one focusing on location theory, including the environmental elements, and one developing a comprehensive approach, principally based on the location theory. KANEDA suggested that one of the important tasks for future research is the development of studies on the relationship between economic growth theory and location theory, a field in which Japan was far behind West Germany and other Western countries.

Looking at the history of resources policies in Japan, Ken-ichiro MORITAKI pointed out the reality of the limitation of resources which was recently recognized even by Marxian philosophers, Marxian economists and economic geographers. According to him, this recognition further necessitates research on the conditions for the forming of a "resources conserving society".

Commenting on YAMAKAWA's report, Fujio MIZUOKA (Hitotsubashi University) criticized the so-called regional structure analysis of the national economy as a simple distribution theory and typology without a theoretical analysis of the locational mechanism. Shinsaku YAMANA (Osaka City University) pointed out the necessity of concept clarification in regional division of labour and the problems of classifying various industries. Takafumi OKUNO (Tsukuba University), supplementing KANEDA's presentation, referred to quantitative analysis in location theory, the solution of optimal location for an economic unit, the re-examination of Christaller's central place theory, and lastly analysis of the location process.

Kiyoshi NAKAZIMA (Yokohama Municipal University) posed the question of whether rent theory could subsume location theory as YAMAKAWA claimed. From KANEDA, he requested some further explanation of location theory which would be applicable to the developmental stage of capitalism, monopolistic capitalism. Yoshiaki SUGINO (Ritsumeikan University) claimed that combining the regional division of labour as the concept of production force, and economic structure from the geographical view point, would be the task for the further development of regional structure analysis of the national economy. Commenting on MORITAKI's pre-

sentation, he questioned whether the resource shortages were a crisis for mankind as a whole or for national economies. He insisted that the present task of economic geography was how to treat resources in relation to their ownership.

In the general discussion under the chairmanship of Hisao NISHIOKA (Aoyama Gakuin University), most of the speakers argued on two topics, the limitation and the further development of the regional structure analysis of the national economy, and the relationship between Marxian economic geography and location theory. On the first topic, Yoshio OKUYAMA, Yuji ISHI (Tokyo University of Agriculture), Kiyotaka JITSU (Toyama University) and Toshifumi YADA (Kyushu University) considered how to make regional structure analysis dynamic, how to develop a general theoretical framework from it, (considering the particular character of capitalistic development of the Japanese economy) and how to develop the view point of the international devision of labor.

Referring to the second topic, Fujio MIZUOKA, Kiyoji MURATA (Chuo University), Toshio AOKI (Hitotsubashi University), Terutoshi ISHIHARA (Okayama University) and Shigeo KASUGA (Osaka City University) argued the difficulties of articulating location theory in Marxist terms.

The 31st national conference was held on 26th and 27th May, 1984 at Kansai University, Osaka. The common theme of the symposium was "the Location and the Regional Economy in the Period of Low Economic Growth".

(Masanori KOGA)

JAPAN ECONOMIC POLICY ASSOCIATION

Modern society has experienced great structural changes through technological progress and economic development. The Japan Economic Policy Association tries to study these changing economic policies and regards a progressive attitude as one of the most important aspects of our association.

The 40th National convention, attended by more than 400 members, was held at Tsukuba University, Tsukuba, Ibaragi Prefecture, from May 27—29, 1983. The main theme was "Science and Technology as determinants of Economic Policy". On the first day we received reports from our forty years anniversary Study Group, including, Toshinobu KATO (Asia University) on "Changing Foundation of contemporary Economic Policy and its Renewal as a Science", Masaru SAITO (Chuo University) "Research and Development Policies of the Japanese Government after World War II", Yuji MASUDA (Kikai Sinko Kyokai) "International Comparison of science and Technology Policy, Intrasectorial Relationship in Modern Complex" and "Multifarious Aspects of Technology and Diversified Approach" by Hoshimi UCHIDA. (Tokyo University of Economics).

On the second day, the Panel Discussion was introduced by Ryuzo SATO (Brown University) "Technology Development and Optimal Public Policy", Mikoto USUI "Technical Innovation and Economic Policy", Ryuhei WAKASUGI (Tsukuba University) "Industrial R & D Activity and Government Intervention", and commenter Masaru SAITO, Yuji KASUDA and Keiichi YAMADA (Tsukuba University). "Chairperson's Summary" of Takashi HUIJI, in brief, was that, (1) the rapid changes in science and technology are recognized commonly as the critical factor of economic policies, (2) product variation and process variation should be treated as the economic variables changing faster than others, (3) targets and instruments, variables and non variables in the theory of economic policy may be exchanged their characters, (4) sometimes knowledges in science and technology should be treated as the stock of production factor accumulated as like as capital, it is an aim and instrument of economic policy, (5) market mechanism meant the function of coordination of demand-side and supply-side technology, (6) oligopoly and polipoly, product and process variation, and R & D and facility investment cyclonically changed through the technology development, (7) obsolescence in technology is faster than in capital, (8) technology transfer through the market (cross transfer of technology among industries) is higher than that in intra-industry one (direct transfer), (9) productivity should be considered in team base not in per-capita base in such a rapid technology development, (10) the importance of mutual-trust in the technology transaction may change the concept of social security, and so on, were common findings in reports and discussions. These must be the new fundamentals and conditions of economic policy our Association achieved.

Third day, the Presidential Address of Hiroshi KATO "Administrative Reform from Public Choice Theory" was given. Convention closed after many presentations and

functions beside these main goings.

The first Workshop Gathering of Operation-40 was called at Seto, near Nagoya in December 25—27, 1983. More than 40 nominated members attended. This gathering will be held in turn by different members and theme in this Memorial Operation-40. To celebrate the forty years anniversary of the Association, these new projects were started after long preparation in this year 1983, as Specialized Study Group Presentation and Workshop Gathering. This Specialized Study Group will be organized each anniversary decade not only as a celebration but also to study the contemporary academic achievements of the Association for next generation. At this occasion the group was organized by the members of secretariat officers represented Toshinobu KATO (Kanto Branch), Takayoshi UMESHITA (Chubu Branch), Reishi MARUTANI (Kansai Branch) and Akio SIE (West Branch). The results will be compiled as the Memorial Publication marking our forty years history.

Japan Economic Policy Association was established on May 15, 1940, on the initiative of scholars of economic policy who were concerned to meet the needs of the times for the promotion of scientific studies of economic policy in theoretical and practical terms. The society throughout its history held annual national conventions and published a journal. In addition, the society commemorated the 15th anniversary of its foundation with a research project on the theme, "Changes in Japanese Economic Policy during the Ten Years after the end of World War II—Retrospect and Prospect —". The project resulted in the following works which were published in the respective years: Sengo Nippon no Kogyo Seisaku (Industrial Policy in Postwar Japan), compiled by Taikichi ITO, 1957, Sengo Nippon Keizai no Bunseki (An Analysis of the Postwar Economy) compiled by Tokutaro YAMANAKA and Moriyoshi CHOH, 1958, Nippon Keizai—Seisaku no Tenkai (The Development of Japanese Economic Policy) compiled by Kiyozo MIYATA and Keizou HUIJITA, 1958, And Sengo Nippon Keizai—Seisaku Shi Nenpyo (A Chronological Trace of the Economic Policy in Postwar Japan) compiled by Hiroshi MATSUO and Kikuo YAMAOKA, 1962. In 1970, to celebrate the 30th anniversary of the foundation of the society, another project to study were compiled in the following book. Gendai Keizai—Seisaku no Kaimei (An Analysis of Contemporary Economic Policy) compiled by Hiroshi KATO, Takashi HUIJII, Koojiro NIINO and Masanori ITO, (Toyo Keizai Shinpo-sha, 1978). To mark the 40th anniversary of the society (in 1979) a committee was set up to encourage international scholarly exchanges, too.

Special Themes in recent years:

1978: Economic Policy during Thirty Years after World War II in Japan—Prospect and Retrospect—"Chairperson's Summary", Takashi FUJII (Nagoya University).

1979: Efficiency and Justice in Economic Policy "Chairperson's Summary", Toshinosuke KASHIWAZAKI (Waseda University).

1980: International Cooperation and Economic Policy in Japanese Economy (Nagoya Gakuin University). "Chairperson's Summary", Takashi FUJII (Nagoya

University).

1981: Pacific Ocean Community and Japanese Economy. (Hitotsubashi University).

“Chairperson’s Summary” Kiyoshi KOJIMA (Hitotsubashi University).

1982: Demand Side and Supply Side in Economic Policy (Osaka City University).

“Chairperson’s Summary” Hisao ONOE (Kyoto University).

(Takashi FUJII)

JAPANESE ASSOCIATION OF FISCAL SCIENCE

The 40th Annual Convention of Japanese Association of Fiscal Science was held at the Department of Economics of Tohoku University in northern central Japan on October 22 and 23, 1983. Three subjects were presented as common topics for this year: (1) New Development in the Theories of Public Finance, (2) Fiscal Policies in the Contemporary Capitalism, and (3) International Comparisons of Inter-Governmental Fiscal Relations.

Non-Marxist economists seemed to be attracted by the first topic, while the Marxists, the institutionalists, and historians concentrated on papers given under the second heading. All members seemed to relish the third session.

On the first day, Kazuyoshi KUROKAWA (Hosei University) reported on "Theories of Public Choice and Fiscal Systems; A Course of Development for the Theories of Public Choice". The role of the state was divided, according to the classification of J.M. Buchanan, into three: protective (law and regulation), productive (public goods), and distributive role (transfer of income and in-kind). He also discussed a theoretical framework where the constitutional contracts concerning public sectors and tax burdens are variables. Under the assumption that the constitutional contracts are considered as the long-run capital investment for 20 to 30 years, he pointed out the necessity of reform for fiscal systems in order to extend individuals' preference opportunities as much as possible.

Noriyuki TAKAYAMA (Hitotsubashi University) read a paper on "The Present State and Problems of Financing the Public Pensions". His views may be summarized as follows: (1) Is the Japanese public pension system effectively subsidizing rather than insuring, so that it results in more and more intergenerational inequities for aging population? (2) It is therefore necessary to reconstruct the pension system on the basis of insurance principles as soon as possible. (3) To this end, it is also necessary to invest the fund as efficiently as possible, and to reform the across the board sliding system, and/or to spread the burdens among the generations as equally as possible (such as an increase of the legal age for pension payment).

At the end of the session, Hiroaki KAIZUKA (University of Tokyo) made a report on "The Taxation of Income or Consumption—On Recent Treatises on this Subject in U.S.A. and U.K." An expenditure tax which is a direct personal tax entails essentially the same structural features as the income tax. Consideration of the expenditure tax is appropriate in connection with a throughgoing review of the potentialities and alternatives available in undertaking a major structural re-casting of the revenue system. The special features in his report may be summarized as follows: (1) It is impossible to maintain the definition B in the Meade Report as the theoretical foundation of the expenditure tax at least under the existence of uncertainty. (2) It is more important to point out the horizontal inequities as the defects of the comprehensive income tax which exist among different types of accumulated assets such as capital gains, right of claiming pensions, and fixed deposits etc., (3) Under the

Japanese personal income tax system by which capital gains and considerable part of interest incomes are exempt, it should be possible to alter the income tax so that it becomes an expenditure tax by simplifying the income tax.

On the common topics of "the Fiscal Policies of Contemporary Capitalism", three papers were presented: The Bankruptcy and Reconstruction of Financing Welfare State in West Germany" by Toshihiko MACHIDA (Fukushima University), "The Fiscal Problems on Crises Management " by Atsuyoshi NINOMIYA (Osaka University of Foreign Studies), and "The Structural Changes of Capitalism and Fiscal Crises" by Ken-ichi MIYAMOTO (Osaka City University).

On the second day of the Convention, the subjects under the heading of the "International Comparison of Intergovernmental Relationship" were discussed. In the morning the positions of federal states other than those of Europe, while in the afternoon those of European states were discussed. Two reports especially attracted a great deal of attention, namely, "Intergovernmental Fiscal Relations in the United States" by Takehisa HAYASHI (University of Tokyo) and "Decentralization in Canada" by Hiromitsu ISHI (Hitotsubashi University). It is noteworthy that both of their reports pointed the same tendency of blocking in special grants under the increases of fiscal deficits in each of the federal budgets of U.S.A. and Canada.

Other reports presented in the session were also interesting, namely, "Intergovernmental Fiscal Adjustments in the Federal State of Australia" by Ichiro OURA (Meiji Gakuin University), "Intergovernmental Fiscal Adjustments and Municipalities in West Germany" by Hirohumi ITOH (Kita Kyushu City University), "Fiscal Crises and Intergovernmental Fiscal Relations in Italy" by Kunio YOKO-O (Kokugakuin University), "Intergovernmental Fiscal Adjustments in France" by Ei-ichi YAMAZAKI (Kanagawa Prefecture).

All in all, one of the questions which remains in my mind is whether these valuable and detailed reports have yielded results commensurated with the intellectual resources devoted to them. Probably, a complete piece of research invariably provokes further questions, and often leaves the reporters acutely aware of the limitations they have accepted in order to reach any conclusions at all.

(Seiji FURUTA)

JAPAN ACADEMY FOR FOREIGN TRADE (JAFT)

The 23 annual general meeting was held at Waseda University, Tokyo, on 14th and 15th May in 1983. The subject under discussion was "Trade Conflicts and Their Prospects".

Economic conflicts between the West and Japan are perhaps becoming more serious year by year. Leaders in the West believe that Japanese trade policies, including intensive and massive export of the specific goods to a certain region, as well as the difficulties of penetrating the Japanese domestic market, are the source of the trouble. Some economists believe that the productivity gap between the west and Japan is the principal factor behind the present difficulties.

Most of the discussion centred upon, (i) Relationship between productivity and international competitiveness (ii) the appropriate measures for improving trade imbalance and increasing international economic cooperation.

Tetsuo MINATO (Aoyama Gakuin University) stressed the important role played by the small and medium sized enterprises for increasing productivity and international competitiveness of Japanese industry. Yoshiyuki IKEDA (Nihon University) reminded conference of the significant role played by Japanese trading houses in encouraging trade between Japan and the third world. He seemed to suggest the activity for trade between third world as one of the possible measures for improving the trade conflicts. Shigeo IRIE (Yokohama University of Commerce) reviewed the recent increasing trend of direct foreign investment by Japanese enterprises. He stressed the importance of counter measures as a possible way of solving present trade conflicts. Makoto TAKAI (Kansai Gakuin University) stressed the present condition of industrial co-operation between the third world and Japan. Both TAKAI and IRIE gave priorities to longterm measures for improving trade problems.

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

Kiichi KAGEYAMA (Chiba University of Commerce) commented on trade conflicts among U.S., Europe and Japan as reflected in the automobile industry and semi-conductor industry. Kenji YAMADA (Gifu Economic University) emphasized the problem involving the East China Sea oil development. Takao MUKOH (Osaka University for Foreign Language) presented his view on contract control ledgers for technology transfer. Hiroshi KUSUMOTO (Kinki University) explained the present trade conditions and Yen exchange rate and his theoretical views on Japanese trade conditions. Touru KANAGAWA (Osaka Gakuin University) reported on the employment adjustment problems arising from the international trade conflicts. Katsuki NISHIDA (Kumamoto Commercial University) explained longterm export financing issues by the industrial plant export. Atsushi KAGEYAMA (Matsushita Electric Trading Corporation) introduced marketing issues in the developing countries. Toshiaki YANAGIDA (Hiroshima Shudo University) introduced his estimations on principal factors responsive to the productivity difference between the U.S., Europe and Japan.

Based upon the method developed by the late Kenzo YUKUSAWA(Kyoto University), Mr. YANAGIDA had used the figures of labour productivity of the U. S. and Japan to consider industries such as automobiles and IC. He pointed out that productivity in these industries was really at the same level as its counterparts in the U.S. Regarding the U.S. and Japanese productivity, Kiichi KAGEYAMA(Chiba University of Commerce) and Teteuo MINATO (Aoyama Gakuin University) had further discussions with Mr. YANAGIDA.

The 24th Annual General Meeting was held at Kinki University in Osaka on May 12 and 13, 1984. The theme was "Present Conditions and Future Prospects of Trading Company". Six members made presentations of their own views regarding the activities of foreign trade by Japanese trading company. Masaru SAITO (Chuo University) presented his views on the present international trade structure of technology. Tamotsu TANENO (Osaka Commercial University) reported on the specific functions to Japanese trade by Sogo Shosha. Katsumi SHIMODA (Sumitomo Trading Corporation) analysed the activities of Sogo Shosha focusing on transactions and investments based upon his own experiences. Giichi MIYASAKA (Kyushu Industry University) gave his observations on management strategy in the period of business slump in Japanese trading houses. Takeshi AOKI (JETRO) explained the structural changeover in the world market of manufacturing goods. Atsushi KAGEYAMA (Matsushita Electric Trading Corporation) reported on problems of foreign trade in the Japanese electronics industry.

(Kiichi KAGEYAMA)

THE JAPANESE SOCIETY OF INSURANCE SCIENCE

The 1983 annual national convention of the Japanese Society of Insurance Science was held on October 22nd and 23rd at Ryukoku University in Kyoto. Of all nine reports presented at the meeting, seven, which appeared in the Journal of Insurance Science published by the Society, are listed below together with the names of the reporters and organizations they belong to:

"A Study on the Change of Life Insurance Marketing Channel Policy", Hisayoshi TAKEDA (Momoyama Gakuin University).

"Die Institution des Ombudsmannes der schweizerischen Privatversicherung", Kazukiyo TSUKITARI (Asahi Mutual Life Insurance Company)

"Some Comments on Insured Events and Extension of Insurance Period", Katsura HAYASHIDA (Taisei Fire and Marine Insurance Co., Ltd.)

"A Study of Regional Co-operative Life Insurance", Kojiro SAKAI (The Insurance Research Institute).

"Insuring Process of the Residential Mortgage Guaranty System in the United States", Yuji OHGI (Okayama College of Commerce).

"Product Innovation in the U.S. Life Insurance Industry", Minoru KITANO (Research Institute of Life Insurance Welfare).

"The Background and Details of Legislation for the Japanese Law concerning Non-Life Insurance Rating Organizations", Masaoki YAKUSHI (The Fuji Fire and Marine Insurance Co., Ltd.).

In addition to the national convention, the Society held three meetings each in the Kanto and Kansai areas in 1983. The following are the reports given at these meetings and contained in the Society's journal:

At meetings in Kanto:

"The Problems on the Nationalization of Insurance Companies in France", Shinichiro INOUE (The Research Institute of Life Insurance Welfare).

"A Study of Bankruptcy of Bubble Companies in the History of Japanese Life Insurance Industry", Takeshi KIMURA (The Meiji Mutual Life Insurance Company).

"Ordinance of the Year 1435 in Barcelona and Early Italian Statutory Laws of Insurance", Masahiko CHIKAMI (Aoyama Gakuin University).

At meetings in Kansai:

"Several Aspects of the Insurance Function with respect to Credit Preservation", Yuji OHGI (Okayama College of Commerce).

"The Market of Life Insurance in the Present Condition", Kinichi MAEHARA, Yoshiki TANAKA (Sumitomo Mutual Life Insurance Company).

"The Allied Draft Bill for the Reform of the German Social Insurance System", Isao SHIMOWADA (Yamaguchi University).

"A Group for Multiple Aspects of Life Insurance—A Study of the Sex Discrimination Problem in the U.S. Life Industry", Mitsunobu MIYAHIRA (The Research Institute of Life Insurance Welfare).

"Economies of Scale in Japanese Life Insurance Industry", Kenji MATSUOKA (Onomichi Junior College).

The following are the reports given at the Society's division meetings in 1981 which have not hitherto appeared in the Information Bulletin.

"Revised General Insurance Policies in Fire Insurance (June 1, 1981)", Katsuhiko SUZUKI (Fire and Marine Insurance Rating Association of Japan)

"Wars in British Insurance History", Shigeo IKUNO (Osaka University of Commerce)

The following are the reports given at the Society's 1982 national convention which were not previously contained in the Information Bulletin No.3, 1983.

"A Study of Social and Cultural Background of the Development of Fraternal Life Insurance in the United States, 1867—1910", Kazuo UEDA (Senshu University).

"Die Abgrenzung von vertraglich vereinbarten Obliegenheiten und Risikobeschränkungen", Mitsuo SAKAGUCHI (Meiji University).

The following are the reports given at the Society's division meetings in 1982.

"The Substantial Construction of Life Insurance Contract Laws", Terunobu MIZOBUCHI (a public lawyer).

"Public Affairs Activity with the View of Promoting Social Marketing for Life Insurance Companies", Kazunori AKIMOTO (Nippon Life Insurance Company).

"The 1980's Amendment of New York Insurance Laws", Kazuo MURASE (The Research Institute of Life Insurance Welfare).

The Society conducted academic exchanges with the Korean Insurance Academic Society in 1983 as in past years: in May, Komaji KITAMOTO of Kwansei Gakuin University and Masayuki TAKEDA of Senshu University were invited to present their papers at a meeting of the Korean society. In October, the following three Korean researchers attended our Society's national convention: Ki-Chol Song (Korea University) Byong Chae Min (Bu San University) and Ju Eung Park (Won Kwang University).

Shown below are the members of our Society who attended overseas academic seminars in 1981 and 1982, and foreign researchers whom our Society invited to its national conventions in the same years:

—Those who presented papers to a meeting of the Korean society in: 1981 ; Yasuyuki KURODA (Meiji University) and Megumu MATSUSHIMA (Meiji Gakuin University): 1982 ; Kazuya MIZUSHIMA (Kobe University).

—Those who attended a meeting of the Association Internationale de Droit d'Assurance in 1982: Eiichi KIMURA (Hitotsubashi University) and Komaji KITAMOTO (Kwansei Gakuin University) and Tatsunori SUZUKI (Waseda University).

—Members of the Korean Insurance Academic Society invited by our Society in: 1981 ; Un Hoe Park (Sung Kyun Kwan University) and Ho Sun Yoo (Myeng Ji University): in 1982; Jun Heon Kim (Young Nam University) and Soo Shik Shin (Korea University).

(Nobuo YASUI)

THE JAPAN SOCIETY OF INTERNATIONAL ECONOMICS

The purpose of the Japan Society of International Economics, which was established on April 29, 1950, is to bring together academics and other experts in the field of international economics and its related subjects to encourage further research. Members pursue the theoretical and policy aspects of international economics as well as the historical and current analysis of international economic situations.

The Society held its 42nd annual meeting at Nihon University, Tokyo, on October 22 and 23, 1983. The main theme chosen for the panel discussion was "Global Recession—Exposition and its Solutions," on which the following three papers were read; (1) "Crisis Management of the World Economy under Simultaneous Recession" by Nobuhiko SUTO (Tokai University), (2) "The North-South Relations in Global Recession" by Ichiro INUKAI (International University of Japan), and (3) "Causes of Recent World Depression and Some Counter Measures" by Sohichi ARIKI (Kokugakuin University).

SUTO emphasized that the present instability of the world economy was basically due to increased government interventions, its inability to transact its own business, and a declined workability of international organization. Under such circumstances, what was needed was new international relations based upon bilateral relations. Then he proposed to set up not only national but also international organizations managing economic crisis.

INUKAI pointed that the present situation of the world economy could be regarded as something like "North-South falling together" which might lead the world economy into a collapse. International cooperation in the spheres of trade, finance and aid were urgently required. INUKAI stressed that the revitalization of developed countries' economies were necessary for revitalizing the world economy, while NICs could also play its own positive role in this respect.

ARIKI believed that the present stagnation of the world economy was brought about primarily by long-term and structural factors, and not simply by cyclical factors. To overcome the present world-wide stagnation, he suggested that new policy instruments which might partially substitute for a monetary policy should be innovated, and that a new type of international cooperation replacing free trade system should be created. He also put forward that development and trade policies appropriate to LDCs' economies should be initiated.

From the discussion about these three papers, Hiroshi KITAMURA (International University of Japan) pointed out that it was not necessary to distinguish the cyclical phenomena of recession from its structural character, and that what was important was to recognize some special cyclical features, which could ultimately result in a structural form. This viewpoint was also shared by Sadayuki SATOH (Hitotsubashi University), Fukutaro WATANABE (Gakushuin University), and others. Two special features could be found in the present recession: One was the coexistence of recession and inflation as pointed out by Taro WATANABE (Osaka University) amongst others: The

other characteristic was its long lasting and deepening feature as stressed by Sadayuki SATOH.

Beside the papers on the main theme above, twenty-one papers were presented on the following free topics: (1) "Debt Structure of Latin American Countries" by Kohichi OHIZUMI (Nihon University), (2) "Problems of Mexican Economic Crisis" by Yoshio MARUTANI (Institute of Developing Economies), (3) "Oil Prices and the Theory of International Value" by Nobuyoshi NAKAGAWA (Osaka City University), (4) "Japan's Trade-Investment and ASEAN" by Mitsuo HONDA (Nihon University), (5) "Comparative Simulation Analysis of World Recovery Policy in a World Model" by Akira OHNISHI (Soka University), (6) "Industrialization and Employment in Developing countries" by Takao KANEKO (Hiroshima College of Economics), (7) "Strategic Export Promotion Policy and Economic Welfare" by Motoshige ITOH (University of Tokyo), (8) "Factor Intensities, Factor-Cooperation and Productivity in a General Equilibrium Model" by Katsuhiko SUZUKI (Kansai Gakuin University), (9) "Technological Innovation and International Development Policy" by Takashi USUI (Tsukuba University), (10) "Homogenization and Long-Wave of the World Economy" by Yuji KEMANAI (Meiji University), (11) "A Comparison of Two Great Depressions" by Tatehiko NOGUCHI (Nihon University), (12) "Reemergence of the Great Depression" by Johkichi UCHIDA (Nara Prefectural Women's College), (13) "International Tax System for Development Aid" by Tadahiro UEMATSU (Okayama University), (14) "Formation of Franc Area and its Development" by Akio OKADA (Ministry of Foreign Affairs), (15) "Recent Development of Asian Settlement Union" by Kenichi ODAWARA (Sophia University), (16) "Investment Criteria in Developing Countries" by Toshio SUZUKI (Waseda University), (17) "Industrialization and Stagnation in India" by Makoto KOJIMA (Chiba University of Commerce), (18) "Malaya's Economic Development and Indian Immigration" by Kiyokatsu NISHIGUCHI (Nagasaki University), (19) "On Hume's Price-Specie Flow Mechanism" by Masao SATAKE (Otaru University of Commerce), (20) "Energy-Substitution, Current Balance and Wage Adjustment under Floating Exchange-Rate System" by Yoshio KUROSAKA (Musashi University), and (21) "Risk Bearing and Efficiency in Exchange Speculation" by Yoshihiko MUTOH (Tokyo University of Economics).

The next annual meeting will be held at Kobe University on October 20 and 21, 1984, the two main themes being "International Monetary and Financial Problem" and "Problems of Opening Markets."

(Makoto IKEMA)

THE JAPAN SOCIETY OF MONETARY ECONOMICS

The Autumn General Conference of 1982 was held at the Chukyo University in Nagoya. The common topic was "The Transformation of the Financial Structure of Japan". Four papers were presented on this theme.

Yusaku FUTATSUGI (Kobe University) argued that some confusion was involved in the common usage of the term, "direct and indirect financing". The definition current in Japan is to take the ratio of bank borrowings to the total external financing of the business firms and to call it the "indirect financing ratio". On this definition, the sale of marketable securities by ultimate borrowers to the financial intermediaries will be treated as a form of direct finance. It is better to take the ratio of money raised by the issue of the marketable primary securities to the total external financing of the deficit sectors of the economy and to name it the "securities financing ratio". It rose from 15.7 per cent in 1973 to 46.3 per cent in 1978, while the direct financing ratio per se rose from the average of 5.5 per cent in the period, 1965—74, to the average of 8.8 per cent in the years, 1975—81. The rapid rise of the former ratio is entirely due to the massive issue of the government bonds in the post-1973 period. The real problem to be discussed is what changes will be brought about, if the transition from the indirect to the direct finance takes place. By a manipulation of the credit multiplier equation, it can be shown that this transition reduces the value of the credit multiplier and thus decreases money supply. Direct finance is not an unmixed blessing.

Tsuyoshi KANEGAE (Tokai Bank) said that the share of indirect finance in the total supply of funds has only slightly fallen from the average of 90.9 per cent in the years, 1966—70, to 87.4 per cent in the years, 1976—80. Bank borrowings are still by far the most important source of funds for business firms, particularly for the small and medium ones. On the other hand, the financial structure is now undergoing profound changes due to the massive floatation of government bonds and the liberalization of the movements of the interest rates. The former is a potential threat to the stability of the value of money, in that the stock of the easily realisable financial assets is vastly increased, which may make the control of the money supply more difficult. It may, moreover, push up the interest rates to very high levels. Therefore, interest rate liberalisation should not be pursued with too much haste. In conclusion, indirect finance has merits of its own in that it ensures relatively stable supply of funds to the industries.

Nobuhiro SAIJO (Council of the Securities Brokers', Dealers' and Underwriters' Associations) pointed out that finance in the post-war years was subjected to rigorous regulations: the term structure of the interest rates was fixed by the authorities without regard to the forces of supply and demand of funds, the domestic market was cut off from the international market, and the financial institutions became the protégés of the government. The rationale was that, since the banks can create credit by some multiple of the primary deposits, it is best to channel as much savings as possible into them to promote real investment. The consequence was that the price mechanism of the

securities market was paralysed and the allocation of funds among the industries was left to the banks. Also, the long-term interest rate was fixed at an artificially low level, which led to the virtual death of the corporate bond market. The vast accumulation of government bonds outstanding and the internationalisation of the financial markets are making it impossible to maintain such a regime. Funds have now begun to flow freely between the capital and the money markets. It is not, however, desirable for the banks to dabble in the transactions of the bond and shares, for they may thereby become involved in speculations.

Yoneyoshi YASUGI (Bank of Japan) argued that the financial institutions have come more and more to supply funds through the purchase of the securities. This may be termed "securities financing". Government bonds, however, have been issued with artificially low coupon rates. The banks, which underwrote their issues, suffered severe losses when they sold them. This is, in a word, a false securities financing, which is undesirable on a number of scores. The Bank of Japan may come to hesitate to take drastic restraint measures, for this will impose even more severe losses on the banks. The banks, which have subscribed for the government bonds, have to suffer some loss of the cash reserves. When they come to the Bank for assistance, the Bank cannot refuse it and may lose control of the money supply. All in all, false securities financing is not a favourable development. What is to be pursued is the development of the true securities financing, which is based upon the market mechanism.

The Spring General Conference of 1983 was held at Hitotsubashi University in Tokyo. The common topic was the 'Re-assessment of the Monetary Policy and its Future Perspective'. Five papers were read.

Hidekazu EGUCHI (Bank of Japan) argued that, during the last decade, the stabilization of prices has come to be given the first priority and the monetary aggregates have become the most favoured target. The central banks have, however, not been converted to pure monetarism, but have adopted a more eclectic approach. None of them has adopted the K per cent rule. They commonly think that the money demand function is not so stable as is claimed. Thus, discretionary policy cannot be done away with. Three problems beset the central banks today; the big budget deficits everywhere are a force threatening the stability of the value of money; under the floating exchange regime the international interest rate differentials have affected the real rates of exchange, so that monetary policy has often had to be attuned to that of other countries, particularly the U.S.; financial innovation has blurred the distinction between money and other financial assets, so that both the money demand and the money supply functions have become unstable. There is no quick way out of this impasse. It is best to maintain tight control of the monetary aggregates until the inflationary expectations subside.

Hiroshi TAKEUCHI (Long-Term Credit Bank of Japan) read a paper on the present financial policy of the United States. By the new method of monetary control introduced in October 1979 the interest rates have been pushed up to an unprecedented height, which has succeeded in reducing the inflation rate from 15 per cent in 1980 to 3 per cent in 1983. The prices paid have been the unemployment of

12 million men and the financial difficulties of the less developed countries. These untoward developments, however, have not given rise to a catastrophe. the unemployed suffered relatively little due to the substantial social security programmes. Other countries have had to tighten their belts, which is a salutary development. Of course, many problems still remain. Particularly the huge budget deficits may lead to a renewed rise of the interest rates and crowd out private investment, when a recovery sets in. This may also throw the LDCs into even greater difficulties.

Shinichi GOTO (Mitsui Bank) read a paper on finance in the United Kingdom. A new monetary arrangement was introduced in August 1981, by which the Bank tries to maintain very short-term interest rates within a narrow band by open market operations. The Minimum Lending Rate will be linked to this market rate, but will no longer be 'posted'. This is because the Minimum Lending Rate on the old Bank Rate lines was not effective in controlling inflation. Moreover, as the banks' loan rates were tied to the Minimum Lending Rate, its inflexibility occasionally led to the 'round-tripping' and the gyrations of the money supply. This new arrangement and the restrictive measures of Mrs. Thatcher have eventually brought inflation under control at the cost of slower economic growth and increased unemployment. Nevertheless, the British experience teaches us that the priority goal of policy should be price stability. We also note that the money supply is controlled through changes of the interest rates. This is in sharp contrast to the method practised in Japan, where moral suasion is the principal weapon of policy.

Takuji SHIMANO (Gakushuin University) read a paper on West Germany. The nominal interest rates have become very volatile from the seventies and the Bundesbank has made efforts to prevent their undue fluctuations. Its operating target has been the free liquidity reserves from 1964 on. In the seventies, however, when the flow of funds between the domestic and the Euro-markets have become very active, an additional target, the 'Zentralbankgeldmenge', has had to be adopted. Thus, the monetary aggregates are the target and the indicator of the monetary policy. This does not, however, mean that the Bundes-bank stands aloof from the developments in the money market. Although, under the floating exchange rate regime, the Bank can control the supply of money, it cannot control its demand. The high interest rates in the U.S., moreover, have incapacitated the Bank from taking actions for the simultaneous achievement of the internal and external equilibria. Nevertheless, by 1983 there have appeared signs that the country has at last come out of the recession and the structural readjustment has been completed. Part of the credit for this success should be given to the monetary policy, whose primary aim has been the stabilization of the internal and external value of the mark.

Yutaka KOSAI (Tokyo Institute of Technology) argued that the inflation rates in the major countries have recently come down. This has clearly been achieved by the restriction of the money supply. We can tentatively conclude that the various explanations of the contemporary inflation, such as the cost-push, do not apply to the great inflation of the seventies, that stagflation is nothing more nor less than a transitional phenomenon, and that the success of the Reagan's administration in

combating inflation is owing to the time-tested method of monetary restraint and the supply-side has nothing to do with it. Although the inflation has subsided, real interest rates have remained at high levels. It is dubious that its principal cause is the budget deficits, because it is unlikely that a crowding-out can take place when there is underemployment. In so far as they are a cause, it must be through the increased uncertainty which is engendered by them. Added to this is the threat of the international credit crisis and the volatility of the money supply. In the first half of 1983, however, despite the very high interest rates, the U.S. has experienced a rapid recovery. In conclusion, the growth of the money supply must be contained within bounds, which will prevent another bout of inflation from occurring, will reduce uncertainty in the economy and will contribute to the maintenance of order in the financial markets.

(Shizuya NISHIMURA)

THE ACADEMIC ASSOCIATION FOR ORGANIZATIONAL SCIENCE

The Academic Association for Organizational Science is an organization that is conducting interdisciplinary studies of organizations as a whole, a basic component of society. During the academic year of 1983—84, the Association held two national conventions and monthly seminars in addition to publishing a quarterly journal of "Organizational Science".

An annual meeting of the Association was held at Meiji University in Tokyo on the 8th and 9th of October, 1983, under the common theme, "The Future of Business Management and Organizations in Japan". Japanese Organization was the common theme of the Association's annual meeting of 1982. But, since many subjects had remained undiscussed at the time, the Association took up the matter again as part of the common theme for the 1983 annual meeting. The approach toward the issue this time was different from that of the previous year's, however. The 1983 meeting aimed at discussing Japanese organizations in relation with the future of business management. It dealt with such matters as how the Japanese business management will change in the future and how Japanese business organizations will cope with it. The 1983 meeting thus explored the future course of development of the Japanese business management and the way Japanese businesses will cope with it. In 1982, the reporters showed interests mainly in analysing characteristics of Japanese organizations, while the 1983 reporters were interested in examining how Japanese organizations should be in the future.

A total of ten papers were given and discussions taken place at the two-day meeting. This resulted in a considerable clarification of the future course of changes in Japanese organizations, which is the most important achievement of the national meeting. The contents of the papers given are summarized as follows.

At the morning session of October 8th, two papers were presented: 1. "Some Characteristics of the Career Progress in Japanese Industrial Organizations" by Mitsuru WAKABAYASHI (Nagoya University), and 2. "Responsible Autonomous Work Groups and Organizations in Japan" by Isao AKAOKA (Kyoto University). The first paper was a review of personnel development and utilization systems of Japanese Business organizations from the viewpoint of the theory of career progress in United States organizations. The empirical study identified some characteristics and problems of such systems. WAKABAYASHI noted that Japan's management organizations, which had been able to realize rapid growth and increased vitality by the use of a number of generalists, were becoming out of date. The second paper took up voluntary work groups and quality control activities of Japanese companies which are drawing world-wide attention as a method of humanizing labor. Referring to problems on the matter, AKAOKA stressed the need to conduct exchanges among the labor, the management and technical experts through company-wide quality control activities.

At the afternoon session, three papers were given. In his report, "Industrial Relations and Organizational Management in Japanese Public Corporations", Takeshi

INAGAMI (Hosei University) dealt with the issue of management of public corporations (e.g., The Japan National Railways) and their labor-management relations, which are one of major political issues in today's Japan. INAGAMI proposed that present work practice be changed to remove organizational problems facing public corporations. Based on a detailed survey, he also discussed differences between public and private organizations, and sought ways to produce a model for organic solidarity between both parties. In the second paper, titled "A Desirable System of Civil Servants toward A New Age", Yasuo WATANABE (International Christian University) discussed the state-backed administrative reform, a major political issue now, with emphasis on a recommendation on the matter made by the Second Ad Hoc Administrative System Study Council. Quoting problems of the current system of civil servants, WATANABE proposed concrete measures to improve the system. The third paper was presented by Masumi TSUDA (Hitotsubashi University). The paper, titled "Toward the Future of Japanese-Style Management", mentioned principal factors that were likely to have a strong impact on the Japanese management practice in the future. TSUDA said that if Japanese enterprises properly dealt with the factors, they could absorb the possible impact. He concluded his paper by insisting that universality of management theory be sought in the Japanese-style management, the future of which, he said, is indivisibly connected with the future of the Japanese society.

On October 9th, Ken-ichi YASUMURO (Kobe University of Commerce) presented the day's first paper, titled "Strategic Change and Organizational Development in Japan-Based Multinational Enterprises—Textile and Electronics". He noted that Japanese companies doing business in other countries are faced with two problems: how to survive in developing countries, and how to do business in advanced nations. In order to deal with the new business environment, he added, it is necessary to make a reform of company's whole system of strategic management. Based on a survey of textile and electronics companies, he studied a desirable system to match international business environment in the future. The second paper, "Influence of Technical Progress on the Organization of Japanese Firms", was given by Yoshitaro HARASAWA (Tohoku University). It predicted future changes in the structure and management of Japan's business organizations with the advancement of scientific technology. In particular, HARASAWA took up the divisional organization system, and discussed possible influences of strategic business unit and internal venture as well as of re-organization of central research institutes. He suggested how Japanese organizational structure will change mainly in the field of research and development.

At the afternoon session, three papers were given. In the first paper, titled "The Decision Making Style of Japanese Management", Satoru TAKAYANAGI (Tsukuba University) and Nobuo TAKAHASHI (Tsukuba University) stated that, apart from the two generally accepted decision making methods of Japanese companies, one based on the optical standard and another according to the satisfactory standard, there are two other methods in line with the statistical decision theory; the fixed sample-size method, and the sequential-sampling method. The two researchers surveyed which method was popular among Japanese businesses, and drew a conclusion that many

companies employing the latter method showed characteristics of Japanese business management such as "nemawashi", unofficial talks behind the scene, which is often-cited as being important in the collective decision-making process of Japanese enterprises. The second paper, "An Empirical Analysis of the Governance Structure of Transactions, Formulated by Small and Medium Manufacturers in Japan", was presented by Kazuo INAGAWA (Meiji University). As you may know, O.E. Williamson's theory of the governance structure of transactions holds that several alternative modes can exist in between two social systems, i.e., market system and hierarchy one. INAGAWA's analysis was based on this theory. He also analysed the influence of the governance structure of transactions of smaller businesses on management performances. In these empirical analyses, INAGAWA used data from "Management Indicators of Small and Medium Enterprises, 1983 and Cost Indicators of Small and Medium Enterprises, 1983" both compiled by the Japanese government's Small and Medium Enterprise Agency. In the third paper, "Network Organization and Innovation", Ken-ichi IMAI (Hitotsubashi University) surveyed and analysed a new form of industrial organization emerging in petty firms in a small old Tokyo town. As a result, he clarified a mechanism of innovation in Japanese companies resulting from accumulation of minor improvements. IMAI proposed a concept of "network organization", which, he said, is neither a hierarchical nor a market system. He maintained that large enterprises and a group of petty firms formed a network organization, and that such organization brought about product innovation through accumulation of minor reforms.

The Association held a national seminar meeting at Chuo University in Hachioji City on June 15th and 16th, 1984. Members of the Association presented a total of 22 different papers to the meeting. A major characteristic of the meeting was the presentation of interim reports on surveys conducted by two workshops, using subsidies from the Association. The reports attracted much attention from among the participants. One of them, titled "A Theoretical Study of ORGANIZATIONAL SCIENCE", was given by a team of seven researchers headed by Hisao KAWABATA (Kyushu University). The other one, "A Study of Venture Businesses in Japan", was presented by a group of two researchers with Bun-ichiro HIJIKATA (Rikkyo University) as the leader. Now, let me touch upon the first report. The Association has so far published a total of 18 volumes of its journal, "Organizational Science", during which time organizational theories have largely changed and been refined. KAWABATA and his group analysed the contributions made by the journal to the development of organizational theories, as well as fields that were dealt with in the journal, in an attempt to make a review of the Association's 20 years of activities.

In their report, HIJIKATA and his co-researcher discussed, based on specific data, some organizational characteristics of new types of Japanese companies called, venture businesses or new businesses. Among them are: prompt reactions to external business environment, close and frequent person-to-person communications, and respect for creating thinking.

(Motokichi INABA)

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 decide and promote various activities. The common topic of the national convention, which reflects to a large extent a major focus of interest of the members for the year, was issues of human resource management in an international perspective.

The national 13th National Convention was held at Sapporo city in Hokkaido at the invitation of Shizushu College, with a special support from financial community of Hokkaido. The formal common theme adopted for the Convention was "Personnel and Labour Problems: International and Regional Perspectives." The addition of regional perspective to the common theme reflects partly the choice of the convention location at Hokkaido and also the growing popular interest on domestic regional development in recent years.

The program consisted of two sessions of Free Topics and three sessions of Common Theme.

The 13th Annual National Convention

Free Topics

Session 1.

"The Issues of Vocational Training, an overview

Masaru SAITO (Fukuoka Industrial College)

"An Empirical Study on the Span of Control

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

Session 2.

"Industrial Relations in Information Processing Industry"

Takashi UMEZAWA (Tokyo Institute of Technology)

"Organizational Adaptation and Personnel Management of New Recruits of College Graduates"

Yasuaki SHIROTO (Kanazawa Economic College)

"Participation of Unions and Corporate Achievements"

Osamu MANO (Hokkaido University)

Common Theme

Session 1.

"Economic Development and Labor Unions in South Asia"

Kozo KAGAWA (Doshisha University)

Session 2.

"Issues of Fostering Middle Management Personnels in Japanese Owned Overseas Corporations"

Ryokichi HIRONO (Seikei University)

"Evolution and Diffusion of Paradigm in Human Resource Management:

International Perspectives”

Shin-Ichi TAKEZAWA (St. Paul University)

Session 3.

“Issues of Employment in Hokkaido”

Hiroshi OGAWA (Kitami Institute of Technology)

“Corporations and Management in Okinawa—the Reality of Industrial Relations”

Ei-ichi NAKASONE (Okinawa International University)

“Issues and Policy Measures of Regional Employment: With Special Reference to the Study of Industry—Employment Policy Task Force of Kanagawa Prefecture”

Kazuyoshi KOSHIRO (Yokohama National University)

Session 4.

“World-wide Interest in ‘Japanese Style Management’ and Japan’s Choice”

Oruo SHIMADA (Keio University)

“A Reflection on Managers Dispatched Abroad”

Hideo ISHIDA (Keio University)

“Possibilities of Japanese Style Management as an Universal Concept”

Masumi TSUDA (Hitotsubashi University)

“International Comparison Industrial Relations”

Kuniyoshi URABE (Kobe University)

In addition to this national convention, the society organized several regional conferences during the academic year of 1983. Let us list report titles and reporters of these conferences. Kanto Area Conference held at Toyo University on November 26, 1983.

“The Development and the Structure of Rewards for Managers”

Yasuo SUGENO (University of Tokyo)

“The Structure of Bureaucracy and Issues of Responsibility”

Teruko YAMAOKA (Tokyo Metropolitan College of Commerce)

Kansai Area Conference held at Kobe University on November 26, 1983.

“The Deployment of the Second Stage On-Line System and Labor in Banking”

Takashi WATANABE (Ritsumeikan University)

“The Development of OA (Office Automation) and Employment Management”

Shin-ichi MIKI (Kobe College of Commerce)

The 19th Kansai Area Conference held at Doshisha University

“Japanese Owned Overseas Companies and Industrial Relations (Common Theme)”

Report 1: Toshiyuki SHIGESATO (Kinki University) and Yasuhara UGAI (Kansai University)

Report 2: Takeshi CHUJO (Doshisha University)

The society also endorses activities of research groups on specialized subject areas. One of such groups, namely, Personnel Administration Research Group, organized seminars twice during the academic year, both held at Nihon University. Main reports and dates presented are as follows:

Seminar on December 10, 1983.

“How the Japanese Personnel Administration Should Handle Structural Changes in

Japanese Economy and Society?—A Perspective for Post-Aged Society”

Shin-ichi TAKEZAWA (St. Paul University)

Seminar on March 17, 1984

“A Comparison of U.S. and Japanese Personnel Administration an Attitude Survey of Managers ”

Masao HANAOKA (Daito Bunka University).

(Haruo SHIMADA)

JAPAN SOCIETY OF POLITICAL ECONOMY

The 31st annual convention of the Japan Society of Political Economy was held at Japan University of Social Welfare on 1st and 2nd, October, 1983. This meeting featured special programs on Marxian economics commemorating in 1983, the centenary of the death of Karl Marx.

On the first day, the following papers were given at three subcommittee meetings under the common theme, "Marxian Economics". First Subcommittee : 1. "Theories of Surplus-Value and Manuscript of Theory of Machinery", Fumikazu YOSHIDA (Hokkaido University). 2. "The Theoretical Character of Marx's *Citatenheft*", Setsuo ONO (Doshisha University), and Hiroaki SATAKE (Osaka Prefecture University). 3. "On Formation of Interest-Bearing Capital", Teinosuke OTANI (Hosei University). 4. "Capital in General and Competition", Izumi OMURA (Hokkai Gakuen University). 5. "The Formation of *Das Kapital*", Kinzaburo SATO (Yokohama National University). Second Subcommittee: 1. "The Theory of Alienation and the Theory of Materialization (*Versachlichung*)", Tomonaga TAIRAKO (Hokkaido University). 2. "Means and Mode of Living in Marx's Theories", Shuichi TSUNODA (Ritsumeikan University). 3. "Formation of Categories of Capitalism in Marx's Theories", Sumio SHIGETA (Shizuoka University). 4. "Marx's Community Theory and the Modern Capitalism", Fumio MORITA (Osaka University of Economics and Laws). 5. "The Character of Marx's Economic Doctrines and its Problems in Modern Capitalism", Masahiko YOKOYAMA (Komazawa University). Third Subcommittee: 1. "Means of Circulation and Advance of Capital", Yukihiko MAEHATA (Rikkyo University). 2. "Essential Quality of Inflation and Money", Shigeru IIDA (Gifu College of Economics). 3. "Method of Theory of Types of Revenues", Akitaka WAKAMORI (Kansai University). 4. "Class and State in *The Capital*", Hiroshi ABE (Komazawa University). 5. "Theory of International Exchange of Non-Equivalents and its Criticisms", Toshiaki HOSOI (Tokyo Metropolitan University).

The first subcommittee discussed key issues about the so-called "plan matter" which is one of principal subjects concerned with the formation of *Das Kapital*. The plan matter is centered around a controversy over to what extent *Das Kapital* covers Marx's original plan for a system of critique of political economy. A characteristic of the discussions taken place was that all reporters took up the "manuscripts, 1861—63" in *The New Collection of Works of K. Marx and F. Engels (MEGA)*, which is a new material for researchers in the plan matter and showed their views on the meaning of the manuscripts in the formation of *Das Kapital*. It was recognized that research on the plan matter had entered a new stage.

The second subcommittee took up various issues related to Marx's methodology in *Das Kapital* and historical materialism, in an attempt to evaluate its meaning for today's society.

The third subcommittee dealt with the theoretical problems of *Das Kapital*. The first reporter examined Adam Smith's theory of discount bills to discuss the difference

in advance of money and advance of capital mentioned by Marx. The reporter / suggested that this issue must be a key to elucidate inflation in today's capitalism. The second reporter expressed a view that today's inflation should not be attributed to the process of bank credit but to the process of the sale and purchase of merchandise. The third and fourth reporters discussed how their respective subjects are dealt with in *Das Kapital*. The fifth report was a critical review of A. Emmanuel's view on the theory of international value.

On the second day, a symposium was held under the theme, "The Meaning of *Das Kapital* in the present-day Modern Economy". It was jointly chaired by Sai-ichi MIYAZAKI (Tokyo Women's Christian College), Sei-ichi NAGASHIMA (Tokyo College of Economics) and Tadatoshi KAWANABE (Rikkyo University). In the morning, papers were given by three researchers; Nobuo OKISHIO (Kobe University), Kiyoko IMURA (Keio University) and Hiroshi HIDAKA (Hosei University). In the afternoon, three researchers; Yaroku KOBAYASHI (Tsukuba University), Yuichi OSHIMA (Nagoya University) and Mitsuhiro TSURUTA (Chuo University), commented on the papers given. This was followed by a discussion session.

In his report "Modern Capitalism and *Das Kapital*", OKISHIO referred to various difficulties Marx regarded as arising as a contradiction between capitalistic producing power and relations of production. Exploring such difficulties today, he noted that by introducing a method to increase labour productivity capitalists had tried to avoid either cutting into the rate of profit or increasing the unemployment rate. But it had to be said that productivity, under capitalism, unless checked, did produce not only market problems but also environmental and pollution hazards. He also pointed out that remarkable improvement in man's information technology had suggested a possibility of quite a number of people participating in a production-related decision making.

IMURA, in her report, entitled "The Basic Contradictions of Capitalism", emphasized the need to attach importance to Marx's analysis of the process by which the workers were forced into the situation in which they could not but produce goods for the capitalists to rule and exploit them. In this connection, IMURA stressed the need to pay attention to Marx's view that socialization of production, i.e., enhancement of producing power of social labour is a base of a new society to be placed under the joint control of organized workers. She also noted that various social and economic phenomena such as increased strength of monopoly capital and state power, gigantic military power, environmental pollution and stagflation are reflections of "basic contradictions". She insisted that it is absolutely necessary to correct the current course of development.

HIDAKA, in his paper, "Two Aspects of *Das Kapital* and Modern Society", cited *Das Kapital* as having two aspects: 1) defining the principles of capitalism and 2) predicting collapse of capitalism. He argued that both the law of deterioration of conditions of working-class and the law of tendential fall in the rate of profit, which are main pillars of the prediction, had proved erroneous. He added both laws, which

are theoretically wrong, are not significant to the present society. But, he appreciated the first aspect of Das Kapital observing capitalism that it maintains the system of marketing labour power by overcoming difficulties resulting from such marketing, with the business cycle including the depression phase, re-create work disciplines and incentives for the working-class, and thereby keeping the capitalists' society healthy. According to HIDAKA, such an observation is significant because it hints at a serious crisis facing present-day capitalism in which capitalists are becoming less capable of bringing out vitality of workers, by suggesting a possible dismissal, and the vitality in other capitalists, by suggesting a possible bankruptcy.

KOBAYASHI, OSHIMA and TSURUTA made various comments on the reports given. Their major concerns being the "basic contradictions of capitalism", they took up such issues as: 1) interpretation of the "contradictions" in Marx, 2) the "contradictions" in contemporary capitalism, and 3) the meaning of "contradictions" in changing the establishment. The ensuing discussion session also focussed these subjects.

The 32nd annual convention of the Society is planned for 2nd and 3rd, September, 1984, at Chuo University under the common theme "Political Economics on Military Expansion and Disarmament".

(Tadatoshi KAWANABE)

THE POPULATION ASSOCIATION OF JAPAN

The Population Association of Japan was established in November, 1948. It has always aimed at encouraging individual scholars by publishing the results of scientific study and exchanging information. The Association is multidisciplinary covering economics, sociology, geography, medical and biological sciences. The present membership is 292. There is a local branch of the Association in Kyushu started in 1974. The society publishes "The Journal of Population Studies" on an annual basis, the latest issue being No.6 for 1983.

The 35th Annual Meeting was organized by Professor Yasuo IIBUCHI (Ryukyu University) at the Medical Welfare Center of Okinawa Prefecture, Urasoe-shi, Okinawa on April 21 and 22, 1983.

The program included 6 general sessions, a special session and a symposium. There were 27 presentations in all for the general sessions covering topics on nuptiality, fertility, mortality, spatial distribution of population, aging of population, labour force, economic demography and others. Among 10 presentations on fertility there was one on a bio-demographic analysis of the Japanese fertility via micro-simulation by Shigemi KONO (Institute of Population Problems, Ministry of Health and Welfare) and his colleagues.

The symposium was held with the title "The Family in Aging Societies". Kazumasa KOBAYASHI (Nihon University) was the organizer and chairman and there were presented the following three reports:

1. From the viewpoint of sociology : by Hiroaki SHIMIZU (Institute of Population Problems, Ministry of Health and Welfare)
2. From the nutritional point of view: by Hiroko SHO (Ryukyu University)
3. From the economic point of view: Hiroyuki KANEKIYO (Asia University)

Their discussions are summarized below.

Will the family in Japan, SHIMIZU asked, continue to be predominantly of the "dokyō" type (aged parent(s) live(s) with son's or daughter's family) or will it change to the "bekkyō" type (aged parent(s) live(s) separately from son's or daughter's family)? For this will affect all policies for old people. Keeping this in mind, he examined family patterns in Japan in connection with "dokyō" and "bekkyō" on the basis of prefectural census data. He found co-existence of both regions predominantly of "dokyō" type and regions predominantly of "bekkyō" type. It seems improbable that the two types will merge. Therefore policies for aged people will have to be adjusted to suit the local family pattern.

SHO, the second speaker, discussed the nutritional characteristics of a number of traditional local foods in Okinawa regarded by the people as good both for health and for longevity. She also referred to the important relationship between patterns of foodtaking and family life and structure.

KANEKIYO, the last speaker, argued that economic activities of a family include both production and consumption. A model of the allocation of the time of family

members to these functions is quite useful. Time is supplied to the labour market in order to obtain wages to buy goods. Thus, we can assume the utility function which relates economic wellbeing to the levels of market goods and leisure used by a family. At the lower market wage rate, much work will be supplied to the wage rate, but also by the level of non-employment income. Old age pension is the typical income without work, which has the effect of reducing the hours of work. At the same time, tastes for market goods and for leisure will also change for older members. We should recognize that hours are never consumed by themselves, nor are market goods. Here is a frontier of the theory of allocation of time, and new home economics will be able to provide a useful approach to the activities of family in the aging society.

The special session had a title "Demographic Approach to Human Environment" where the following four presentations were given: "Parent-child co-residence rate in postwar Japan" by Kiyoshi HIROSHIMA (Institute of Population Problems, Ministry of Health and Welfare); "Population of Yaeyama Islands, Okinawa, 1650—1980" by Yoshihiro TSUBOUCHI (Kyoto University); "Biological reproduction and economic reproduction" by Koichi EMI (Teikyo College) and "Population-carrying capacity as an indicator of biocentric environmental system" by Akira KOIZUMI (University of Tokyo).

The local branch in Kyushu held its 19th meeting in August 1983 in Fukuoka. Two papers, "Population planning in Thailand" by Kazuo NISHIOKA (Fukuoka Municipal Corporation) and "Migration under the tendency to a balanced city size distribution" by Shunji MAEDA (Hiroshima University), were presented.

(Kazumasa KOBAYASHI)

THE JAPAN SOCIETY OF PUBLIC UTILITY ECONOMICS

We are reporting here both on the 32nd and the 33rd annual meeting of 1982 and 1983.

The 32nd meeting was held on May 21 and 22, 1982 at the College of Economics, Nihon University, Suidobashi, Tokyo. The main theme in 1982 was the productivity of Public Utilities(including Public Enterprise) which were concentrated into the reports of three Public Corporations (JNR, NTT and Japan Monopoly Corporation). These critical reports were as follows:“Regulation of Public Enterprise and Efficiency” Toshio UEMURA (Chuo University), “Autonomy of Public Corporation—related to improvement of the payment system of tobacco profit —” Kyohei TERADO (Japan Monopoly Corporation), “Problems of JNR Financing” Hiroshi KITAGAWA (Japan National Railway), and “Productivity of the Telecommunication Industry in Japan” Toshihiko NOH (Nippon Telegraph & Telephone Public Corporation).

Reports were also given at local and regional level:“Present Situation and Problems on Water Supply Administration of Osaka City” Kengo IWAMOTO (Osaka City), “Some Characteristics on Financing Structure of Public Enterprise in Japan” Yasuo MATSUYUKI (Tokyo University of Agriculture and Technology), and “Rationalization and Employee Problem of Local Railway Lines” Mitsuhide IMASHIRO (Daitobunka University).

Some theoretical and general topics were “Business and Government—Analysis of Inter-organizational Relations —” Atsutaka FUJII (Kinki University), “The Administrative form of Public Enterprise in Japan” Masaichi YAMAMOTO (Oita University). Others were “Characteristics of Deregulation in U.S.A.” Tadakuni NOGIMURA (Nihon University), “U.S. Public Utilities Deregulation Policy—A Case Study in the AT & T Reorganization —” Akira TAKAYANAGI (Tsukuba University).

The 33rd meeting was held on May 27 and 28, 1983 at Hosei University, Tokyo. There were two main themes “Reform of Public Enterprise”, and “Energy Problems and Public Utilities”.

Main Theme I.

The Reform of Public Enterprise (including Public Utilities) which produced an active discussion from members. “Analysis of Cleaning Business Administration in Japanese Municipal Government” Masaru MIYAJIMA, Hitoshi KOYANAGI (Tokyo Institute of Technology), “A Study on Managerial Efficiency in a Local Public Enterprise (Subway) in Japan” Masaru MIYAJIMA, Kazuyuki SAKURADA, S.D. Lee (Tokyo Institute of Technology), “A View of the Reorganization of Nippon Telegraph & Telephone Public Corporation” Yukio HARADA (Nihon University), “The Reform of Public Enterprise in Japan” Yoshihiro TOYAMA (Otemon Gakuin University), “Overhauling Japanese Public Enterprises—in relation to the report of the Ad Hoc Public Administration Research Council —” Tomoji ICHINOSE (International Christian University) and “The Reform of Postal Saving Administration in

Japan" Shoichiro SATO (Hosei University).

Other reports were examples of foreign comparative case. "Theory and Practical of Telecommunication Policy in U.S.A." Minoru SUGAYA (Research Institute of Telecommunications and Economics), "The Reform of Public Enterprise in England" Kazunori HAMAKAWA (Chuo University).

Main Theme II.

Energy Problems and Public Utilities are also very important topics. Therefore, following reports were acknowledged. "Theory and Practice of Time-of-Use Rates of the Power Industry in U.S.A." Shusaku YAMAYA (University of Tokyo), "Significance of the Current Marketing Policy of the Japanese Power Industry" Michio YOSHIMATSU (Tokyo Electric Power Co.), "Recent Tendency of U.S. Power Industry" Masatake AZUMA (Kansai Electric Power Co.), and "Legal Problems Concerning Utilities' Adaptation of decentralized Unconventional and Renewable Energy Sources" Junichiro FUJIWARA (Keio University).

In 1984, we hope to discuss, the Present Situation and Problems of Public Utilities and in 1985, Technology Innovation and Public Utilities.

(Tomoji ICHINOSE)

THE JAPAN SECTION OF THE REGIONAL SCIENCE ASSOCIATION

In 1983, the Japan Section of RSA held its own annual domestic conference, organized a international conference and the second Japan-Australia Regional Studies Workshop (tentatively named), and issued "Studies in Regional Science —the Papers and Proceedings of the Japan Section of RSA—" (Chiikigaku Kenkyu), Vol.13.

DOMESTIC CONFERENCE:

The 20th Annual Domestic Conference of the Japan Section of RSA was held at Keio University in Tokyo from Oct. 29 to 31, 1983. Though it held two months after closing the 8th Pacific Regional Science Conference of RSA, a number of regional scientists participated from all over Japan. Highly qualified papers and discussions were presented, making the conference a success.

The main theme entitled "the Future of Regional Science", and three special themes entitled

- 1) "Planning Evaluation Method"
- 2) "Urban Analysis"
- 3) "Regional Characteristics and Development Planning"

were adopted for this conference. A Symposium under the same term as the main theme was held.

In the session of "The Future of Regional Science", four papers were presented.

- 1) "The Future of Regional Science—Frontier of Big Metropolitan Development Policy —", Hirotada KOHNO (University of Tsukuba)
- 2) "Systems Analysis on Regional Science and its Future Problems", Isao ORISHIMO (Toyohashi University of Technology)
- 3) "Theoretical Foundations of Regional Analysis", Junjiro TAKAHASHI (Keio University)
- 4) "A Civil Engineering Approach to Regional Planning", Hideo IGARASHI (Hokkaido University)

KOHNO emphasized the necessity of close interdisciplinary cooperation in order to build up a comprehensive model of socio-economic planning for urban renewal, industrial rearrangement and transportation systems in big metropolitan district like Tokyo.

ORISHIMO explained that a treatment of systems analysis as one of analytical tools in the field of civil engineering differed from economics and proposed a cooperation of both fields in applying systems analysis to regional science.

TAKAHASHI surveyed papers presented on annual domestic conference for twenty years and indicated that the content of papers had been changed from the problem-oriented study to the discipline-oriented one. He stressed that the close combined efforts of both studies were necessary for the development of regional science.

IGARASHI compared the analytical attitude for regional problems on civil engineering approach with social scientific one and pointed out the close cooperation of both approaches were required to establish regional science as a science.

In addition to the above session, thirteen very interesting papers were presented in four sessions.

The 21st annual domestic conference will be held at Kagoshima University of Economics and Sociology from Dec. 4 to 6, 1984. The main theme for the conference will be "Regional Development in Highly Informationized Society".

INTERNATIONAL CONFERENCE:

The 8th Pacific Regional Science Conference of RSA was held at Keidanren Kaikan in Tokyo from August 17 to 19, 1983. The conference was organized by the Japan Section of RSA. Prof. Yasuhiko OISHI (Rissho University), who was president of the Japan Section of RSA until 1982, chaired the Organizing Committee and Prof. Hirotada KOHNO (University of Tsukuba), the new president of the Japan Section was Conference Secretary and chairman of the Program Committee.

There were presented 88 papers from 19 countries on the program. From the Japan Section, 27 papers were reported. The conference was highly appreciated by all of participants from abroad on the quality and the number of papers presented and the smooth operation of the sessions.

The next 9th Pacific Regional Science Conference will be held by the Western Regional Science Association in U.S.A. at the Island of Molokai, Hawaii from August 12 to 15, 1985.

THE JAPAN—AUSTRALIA WORKSHOP:

The second Japan-Australia Regional Studies Workshop was held at Nagoya University of Commerce in suburban Nagoya on August 22 and 23, 1983 after closing the 8th Pacific Regional Science Conference of RSA.

Four papers were presented and a panel discussion on Entropy Theory was held. Many constructive and enlightening opinions were exchanged among participants from both countries.

PUBLICATION:

"Studies in Regional Science—the Papers and Proceedings of the Japan Section of RSA —" (Chiikigaku Kenkyu), Vol.13 was issued in Dec. 1983. Contents of Vol.13 are as follow.

"A Static Analysis of Residential Location: A Unified Approach toward the Models of New Urban Economics", Asao ANDO (Kumamoto University)

"An Urban Land Use Model Using Multiple Periods Data", Masuo KASHIWADANI (Ehime University)

"Airport Functions and Regional Development", Yoshinobu TAKAHASHI (Kagoshima University of Economics and Sociology)

"Regional Development Effects of Public Investment", Hirotada KOHNO (University of Tsukuba)

"Housing Policy and Interregional Migration", Michihiro KAIYAMA (Saitama University), Sohtaroh KUNIHISA (the Institute of Behavioral Sciences), Motonari KURASAWA (Yokohama National University) and Hiroshi UEDA (the Institute of Behavioral Sciences)

"Aggregation Problems in Regional Economics", P.F. Lesse (CSIRO, Australia)

"Spatial Distribution of the Households of Different Income Classes in the Metropolitan Area: A Case Study of the Tokyo Region", Yukio OGURI (Seibu Urban Development Corporation), Saburo SAEDA (Mitsui Research Institute) and Nobuyuki WATANABE (Ministry of Construction)

"Real Time Delphi Method in Citizen Participation Conferences on Evaluation of Environmental Quality—A Case Study in Roadside Areas in Tsuchiura City —", Sachihiko HARASHINA and Shuzo NISHIOKA (the National Institute for Environmental Studies)

"Rural-Urban-Migration and Business Cycle", Makoto NOBUKUNI (Saitama University)

"Empirical Analysis of Agglomeration Economies in Urban Manufacturing Industries", Ryohei NAKAMURA (University of Tsukuba)

"Modelling Interregional and International Trade Using Information Theory", David. F. BATTEN (CSIRO, Australia)

"Nonsurvey Methods for Projecting the Input-Output System at a Small Region Level: Three Alternative Approaches", Komei SASAKI (Tohoku University) and Hiroo SHIBATA (Yamagata University)

"Historically Valued Process of Progress of Local Cities", Yoo-Hyuk KIM (Dankook University, Korea)

(Katsuyuki KURASHIMO)

THE SOCIETY FOR ECONOMIC STUDIES OF SECURITIES

In 1983, the Society for Economic Studies of Securities held the 20th national convention on June 25th and 26th at Gakushuin University in Tokyo, two division meetings, one in eastern Japan and the other in western Japan, as well as eight regional meetings, three in Kanto, four in Kansai and one in Kyushu.

The 1983 annual convention held under the common theme "The Stock Market in 1980s", aimed at examining various aspects of the country's stock market which has been undergoing drastic changes since the beginning of 1980. Reports given on the common theme are as follows:

1. "The International Financial Crisis of 1982 and the Stock Market", Kenji FUKIYA (Momoyama Gakuin University)
2. "Venture Business and Securities Market in the U.S.", Shigenobu HAYAKAWA (Nomura Research Institute)
3. "An Outcome of Increased Corporate Stockholdings", Hiroshi OKUMURA (Japan Securities Research Institute)
4. Corporate Finance under the Revised Commercial Code", Ichiro KAWAMOTO (Kobe University)

FUKIYA, referring to a more than 58 percent increase in the Dow Jones Average in the New York Stock Exchange during some nine months from August, 1982, should how the U.S. stock market recovered from a stagnancy which had lasted 16 years from 1966. As a direct reason, FUKIYA cited the relaxation of the U.S. tight money policy for fear that Mexico would become unable to repay its cumulative foreign debts. Other factors, were a prospect of inflation rates dropping, and a pre-emption of a change in industrial structure, mainly in the electronics field. FUKIYA noted that despite the favorable turn in the U.S. stock market in 1982, the present situation of the world economy did not allow optimism because major problems remained unsettled such as cumulative debts of the Third World nations and the unstable international bank system.

HAYAKAWA, taking up the NASDAQ of the United States, noted that the venture businesses reflected the changing industrial structure. HAYAKAWA stressed the need to develop such businesses with the securities market playing a certain role.

OKUMURA, dealt with an increasing number of stocks held by business corporations in Japan. As factors behind the phenomenon, OKUMURA cited corporate efforts to stabilize their stocks and the progress in business groupings. OKUMURA says the increase in corporate stockholdings has resulted in the attitude of businesses making light of individual stockholders, for instance, companies do not treat the stockholders well in dividend policies. OKUMURA goes on, large corporate stockholders, not expecting dividend, do not seek dividend increases, so stock prices rise without increases in stock dividends. OKUMURA says he feels sorry for such a situation in which Japan's joint-stock company system benefits business corporations, rather than individual stockholders.

KAWAMOTO noted that business firms had been changing their dividend policies following the revision of the Commercial Code, and predicted a course of future changes in such aspects as stock splits and introduction of non-par stocks.

Seven other reports were presented at the national convention. Of the papers reported at the Society's national, divisional and regional meetings in 1983, eighteen papers were published in the Annuals of the Society for the Economic Studies of Securities. As of May, 1984, they are as listed below:

"Japanese Policy Finance under International Industrial Regulation", Hisahiko SAITO (Chiba Commercial College)

"The Failure of the City of Glasgow Bank in 1878", Hiroshi FUKUMITSU (Diet Library)

"Deutsche Bank and Railway Investment in Ottoman Empire", Motoaki AKAGAWA (Keio University)

"A Contribution to the Theory of the Stock-Listing", Ryoza KAMIKI (Osaka College of Commerce)

"A Controversy on the Bond Rating Agency Establishment in Japan", Kouichi OKUDA (Asia College)

"Spreading of Foreign Equity Investment Liberalization from Japan to Korea and Taiwan", Takeji YAMASHITA (Daiwa Securities Company), Chang-Hee KANG (Daiu Securities Company, Korea) and Hwang Tsing YUAN (Daiwa Securities Company)

"New Perspectives in the Research on the Mechanism of Capital Structure Formation", Akihiro KOYAMA (Gakushuin University)

"Firm Size Effect, Market Risk, and Validity of Capital Asset Pricing Model", Shigeki SAKAKIBARA (Kobe University)

"Some Characteristics of the Japanese Companies", Hiroshi OKUMURA (Japan Securities Research Institute)

"Production Decision and the Stock Market", Yoshitaka HAZAMA (Nara Prefectural College)

"The Tendency toward Dividend Reductions in Japan", Michihiro IKOMA (Wakayama University)

"The Growth Process and the Present Condition of the Gensaki Market", Yoshiyuki YAMAGUCHI (Hosei University)

"On the Status Score in Interlocking Shareholdings", Yusaku FUTATSUGI (Kobe University)

"The Ownership and control of Large Enterprises", Kanezo ICHIKAWA (Kagawa University)

"The Character of the Financial Function in Grouped Enterprises", Tsuneo SAKAMOTO (Soka University)

"The Transition of Company Law and Capital", Kiyoshi MIZUKOSHI (Meiji University)

"National Bond Issue under Deregulation of Interest Rates", Satoshi TANAKA (Bank of Japan)

“Efficiency in Japanese Securities Market”, Junko MARU (Japan Securities Research Institute)

The 1984 national convention of the Society is scheduled for June 2nd and 3rd at Doshisha University in Kyoto under the common theme, “Financial Innovation and Securities Market”.

(Yoshinori SUZUKI)

ASSOCIATION FOR THE STUDY IN SOCIALIST ECONOMICS

Under the impact of criticism of Stalin and the influence of the ensuing disagreements between China and the Soviet Union, Japanese researchers of socialist economies have been recognizing since the beginning of the 1960s the need to make a thorough review of existing socialism. Their common concern covers: 1) defining the existing socialism in historic terms, and in the context of classical propositions of Marxism, 2) identifying basic characteristics of the existing socialism, and 3) making a comparison of economic reforms now under way in various socialist countries. The Association's annual meetings in recent years have focused their attention on these matters.

The 23rd annual convention of the Association was held on June 11 and 12, 1983, at Waseda University, Tokyo, to discuss "Possibilities and Realities of Socialism", commemorating the 100th anniversary of the death of Karl Marx. The following are summarized of three reports on the common theme:

- (1) "Marx's Image on Socialism" by Makoto ITOH (the University of Tokyo)
- (2) "Marxian Economics and Present Stage of Socialism" by Hiroyuki OKADA (Hosei University)
- (3) "On Economic Crisis in Poland" by Keiji IDE (Ritsumeikan University)

ITOH FIRST SUMMARIZED HIS VIEW ON Marx's image on socialism as follows:

1) capitalism will lead to dissolution of the feudal society, separation of industry from agriculture, accumulation of huge wealth and producing power by capitalists on one hand, and poverty of wage earners and stronger unity among them and sublimation of a contradiction between producing power and productive relations. 2) the proletariat will exploit capitalists and nationalize the means of production, thus enhancing their power and eliminating conflicts between cities and farming villages and between intellectuals and physical labours. 3) If class discrimination is eliminated, public authorities will cease to exist, losing their political basis. As a result, a high level of the communist stage will emerge.

Comparing Marx's vision of socialism, to critical conditions facing today's capitalist and socialist nations, ITOH identified three problems: 1) Marx assumed that the system of scientific and production technology developed under capitalism would be inherited by the proletariat and further enhance producing power. But, Marx postulated that technological progress under capitalism had to a separation of agriculture from industry, damaging both land and workers. Marx sought solutions to such problem in socialism. ITOH argued that if the course of progress in scientific technology and producing power needs a change for co-existence of man and nature and recovery of human elements in industry, it means the development of producing power in historical materialism will differ according to historic factors. In view of this, is it possible for producing power to develop independently from production-related factors? 2) In Marx's view, socialism enables the distribution of wealth according to labour by means of labour bonds, and eliminates exchanges in terms of merchandise

economy. But existing socialist nations have found it technically difficult to set up standards for providing products in return for any given hour of work, so are retaining price systems as a means of evaluating economic goods, as well as wage systems. "Aren't these countries therefore seeking an introduction of market mechanism?" 3) Nor has Marx's idea that the state should disappear had any success. Rather, state power has increased, thus suppressing the proletariat?

OKADA noted the great contradiction between Marx's classical theory on socialism and the existing socialist systems in the Soviet Union, East European nations and China. Analysing the issue from the viewpoint of "social stage", OKADA, discussed how the mutual relevance among Marxian theories, labour parties and the proletariat had changed. He divided the period since the establishment of Marxist economics systems into three sections: 1) The Period of Formulation of Marxian doctrines (corresponding with the period of the First International), 2) The development of Marxist doctrines (coinciding with the split of the Second International) and 3) The time from the October Revolution till today, divided into three: a) in 1920s, b) from 1930s to 1950s, and c) 1960s and after. The following are OKADA's observations: In periods 1) and 2), there was unity among Marxian theories, labour parties and the labour class, but in period 3), a), Marxist doctrines were transformed and became means of maintaining and concealing class rule, although they still retained their original strength. In period 3), b), in the wake of class rule by communist parties and the birth of the Stalin administration, Marxism became dogmatic and was used as a means of controlling all publications and information and of party intervention in people's organizations, or of secret police surveillance. In period 3), c), the socialist class has become stable and mature but with various contradictory aspects of socialism surfacing. At this stage, Marxist views in favor of the establishment have failed to gain people's support. Instead, people are tired of Marxian wording and pledges. OKADA called on economists to develop political economics that can bring to an end their practice of unconditional supports of the establishment and flattering of communist parties.

The third reporter, IDE explained the cause and present situation of the economic crisis in Poland. He showed his interpretation of the process until Poland was placed under martial law in December, 1981. IDE noted that military rule, which he said had hampered reform of political and economic systems based on a national consensus, aimed at a moderate reform under the government initiative, rather than at returning to an "ancien regime". IDE also showed a very interesting result of his study on the course and contents of the on-going economic reform under the military rule, based on data collected during his one-year stay in Poland.

Yuichi OSHIMA (Nagoya University), Minoru NAGASUNA (Kansai University) and Masayuki IWATA (Chiba University) commented on the above three papers, the first two commentators being critical, and the last one agreeing with IDE's views.

Prior to the Presentation of reports on the common theme, the following five reports were given on the first day of the convention:

(1) "Circulation System of Production Goods in U.S.S.R." by Yasushi NAKAMURA

(Tohoku University)

- (2) "On Material Incentive System in Agriculture of Democratic People's Republic of Korea" by Takashi KAMATA (Okinawa International University)
- (3) "Present State and Problems of Roumanian Economy" by Hitoshi ASAO (Aichi University)
- (4) "A Statistical Study of National Economic Accounting in U.S.S.R." by Kiichi MOCHIZUKI (Hokkaido University)
- (5) "The Responsibility System for Agricultural Production and Socialism in China" by Kazuo YAMANOUCHI (Hosei University)

The first report by NAKAMURA is a review of the on-going reform of circulation system of production goods in the Soviet Union, which is believed to have been one of key targets of what is called "economic reform", an attempt since 1965 to improve the country's economic planning and control system. Similar attempts had previously been made since the 1920s when the New Economic Policy (NEP) was first formulated. NAKAMURA also touched upon similar reforms in Hungary and D.D.R. In addition, he referred to the system of long-term economic contracts being adopted by Soviet corporations, identifying problems related to it.

The second report by KAMATA consisted of two parts: the first one described the material incentive system now under the way in the Democratic People's Republic Korea and the present situation in which the principle of distribution in socialist terms has been applied to the country's agriculture. The second part gives a brief look at measures taken by D.P.R. Korea as a socialist nation to solve problems facing farming villages, and to remove difference in development between agriculture and industry, as well as the government-promoted policy to fill the gap between the two forms of socialist ownership.

The third report by ASAO referred to the tendency of growth rates in Roumanian industry and agriculture dropping after the 1970s, and studied the cause if it. ASAO also portrayed some characteristics of the management mechanism in the fields of industry and agriculture being promoted in Roumania under a plan to reform the 1978 economic management system in a bid to deal with the stagnant production. In addition, ASAO discussed concrete problems facing Roumanian industry and agriculture.

The fourth report by MOCHIZUKI notes that statistics on national economy released by the Soviet Union lack figures for such items as agricultural subsidies, capital and gold transactions, overseas aid and military spending. MOCHIZUKI notes, some researchers have recently been trying to work on these figures based on related available data on national economy. MOCHIZUKI also made an estimate of prices of foreign trade items in the Soviet Union based on works of Vladimir G. Tremil (Agricultural Subsidies in the Soviet Union) and S.V. Sverdlik (Social Product and Money circulation). His estimate shows that turnovers in exports are 1.1 to 1.3 times larger than those in official trade statistics, and those in imports about twice as large. In another estimate of agricultural subsidies in the Soviet Union based also on works of the two Soviet researchers mentioned before, MOCHIZUKI found that of the three

kinds of subsidies, the largest were paid to cover the negative spread arising in procuring farm products (mainly, meat) in the food processing industry.

The fifth report was about new phenomenon in Chinese agricultural villages. A new management system called "responsibility system for agricultural production" has begun to be adopted in China's farming villages which are in line with a government policy for economic modernization. The reporter, YAMANOUCI regards the controversial system as a transfer from the conventional collective management to private management by individual farmers. As a result of a close examination of the new system; the promoter, the effects and the limit and problems, YAMANOUCI concluded that it would urge China to reconsider the conventional socialist theory in favor of grouped farming.

The eight reports listed below are scheduled to be presented at the 24th annual convention of the Association in 1984 with the common theme, "Small-Scale Production and Management Unit in Socialist Economies".

1. "Functions of Smaller Businesses in Contemporary Soviet Union"
2. "Economic Reform and role of the brigade in the Soviet Union"
3. "Small-Scale Business Operation in East Germany"
4. "Small-Scale Management in Hungary"
5. "The Significance of Historical Studies of Petty Industry in the Soviet Union"
6. "A Reconsideration of Grouped Farming in China"
7. "Agrarian Industry after the Cultural Revolution in China"
8. "Small-Scale Production and Distribution according to Labour in Socialism"

(Heihachiro OSAKI)

THE SOCIETY FOR THE STUDY OF SOCIAL POLICY

I. The Society for The Study of Social Policy is an interdisciplinary body engaged in research into social policy, social welfare and related matters and in particular, labor problems. A great many of its 800 members are economists, but other members are sociologists, labor law specialists and historians. The Society was re-established in 1950. It had been, before 1941, the oldest such society in Japan concerning itself with economic problems. (see Vol.1 of this bulletin pp. 3—4). In addition to national conferences held biannually in spring and fall, meetings take place at least once a year in each of the Society's regional organizations in Hokkaido, Tohoku, Kanto, Kansai, Chugoku-Shikoku and Kyushu. Furthermore, there are four specialist study groups which hold research meetings on union affairs, living conditions, social insurance and social welfare problems. A list of members' books and articles is published once a year in *THE BULLETIN OF THE SOCIETY FOR THE STUDY OF SOCIAL POLICY*. The most recent issue of the bulletin, Vol. 28, was published in May 1984 (by the Ochanomizu Shobo Publishing Company) with the title *Administrative and Fiscal Reform and Labor Problems*.

II. The 66th national conference of the Society was held on May 14—15 at Senshu University, Tokyo. Approximately 350 members attended, which had as its main theme: "Administrative and Fiscal Reform and Labor Problems". Set up by the SUZUKI Cabinet in March 1981, the Second Ad Hoc Committee on Administrative Reform submitted a number of reports to the government with the object of 'reconstructing the national finances without an increase in taxation'. The main thrust of these reports was to insist on a fundamental policy review by the government of the state's finances as they affected the three deficit-afflicted sectors of protected agriculture, the public corporations, notably the Japan National Railways, and the social services, especially health insurance. Five Society members reported on these burning issues.

First was Takeshi KIMURA (Yamagata University) who introduced the theme of the conference with a talk "The Fundamental Character of the Administrative and Fiscal Reform Proposals" in which he discussed the special characteristics of the Japanese government's reform policy in comparison with Reaganism and Thatcherism. Kazue INOUE (Meiji University) reported on "Protected Agriculture and Food Supply". After reviewing the history of post-war Japanese agricultural policy, he went on to criticize the Committee on Administrative Reform's arguments on overprotected agriculture and stressed the need for Japan to increase its self-sufficiency in food supply through a more appropriate policy of protection.

Ikuro TAKAGI (Yamagata University) spoke on "Transport Policy and the Re-organization of the Public Corporations" and discussed the question of the changes in the publicly-owned Japan National Railways which had been called for by the Committee on Administrative Reform and which formed one of the keynotes of its reports. He examined the JNR management system and JNR labor relations and

criticized the solution to the problems which had been submitted by the Committee, namely division and privatization.

Susumu SATO (Japan Women's University) discussed "Welfare Policy and Its Social Liabilities". He pointed out the Committee's advocacy of doing away with 'big government' and a high level of state welfare which meant a heavy burden on the people; its emphasis on family and community mutual assistance and its proposal to make more social services subject to the payment of fees. He drew particular attention to the economic and legal meaning of the idea that 'beneficiary should bear the burden' in each sector of the social services.

Hisashi MIYAJIMA (Gakushuin University) reported on the subject of "Administrative and Fiscal Reform and Trade Union Rights". Starting from a basis of fundamental criticism of the administrative and fiscal reform proposals, he also criticized the way Sohyo and other trade unions were proposing to counter the reform plans. Jun IKEGAMI (Kyoto University) and Tsutomu HYODO (University of Tokyo) submitted commentaries on these five reports which were followed by discussion chaired by Shojiro UJIHARA (National Institute of Employment and Vocational Research).

In addition to the discussion on the common theme attended by all the conference participants, four separate workshops were also held. In the first of these, two reports were presented on the theme of "Labor Problems and the Local Community". Nobuhiro IWASAKI (Ritsumeikan University) spoke on "A Company Town - Life and Labor in Toyota", and Hajime KOBAYASHI (Hokkaido University) on the subject of "The Life History of Mineworkers and Trade Unions". The second workshop, considered "Microelectronics and Employment Problems", Minoru ITOH (National Institute of Employment and Vocational Research) presented a paper on "The Development of Microelectronics and Changes in the Structure of the Workplace" while Isao AKAOKA (Kyoto University) spoke on "Industrial Robots and Labor". The remaining two workshops were free discussion in which six young researchers presented the results of their research into labor problems and social works.

III. About 300 people attended the 67th national convention held on October 29 and 30, 1983 at Shiga University in Hikone City near Lake Biwa. Eight papers were presented on the common theme of "The Internationalization of Labor Problems and Social Policy".

Yoshitaka IMAJO (Osaka University of Commerce) reported on "The Structure and Organization of International Social Policy". After discussing a number of representative views on the subject of international social policy, he went on to examine the influence of ILO Treaty's Labor Standards provisions on social policy in various countries.

Koji TANIGUCHI (Institute of Developing Economics) took up the theme of "Asian Countries' Employment Policies and the EEC" and looked at the policies of industrialization and expanding employment in east and south-east Asia (Korea, Taiwan, Phillipines, Thailand etc.) and how they affect EEC Asian investment. Hiromasa MORI (Hosei University) addressed the subject of "Immigrant Workers in

Europe and the International Labor Movement". Looking mainly at the West German situation, he noted how the number of foreign workers had greatly increased from the 1950s to the point where, after the oil shock of 1973, they had ceased to be 'guest workers' and had become immigrant workers; he went on to discuss government and union policy in regard to this problem.

Yo'ichi SHINOHARA (Marine Labor Science Research Institute) took up the subject of 'Labor Standards and the Internationalization of Employment', and presented the results of investigations into the present state of working conditions and employment in the shipping industry world-wide, an industry which is becoming increasingly international.

Tomio HIGUCHI (Kobe University of Mercantile Marine) examined "Trends in Social Insurance in the Industrialized Countries", and pointed out that the increasingly close international relations between the industrialized nations had led to similar social insurance policies in those countries; he analyzed the major factors which had produced this similarity.

Haruo SHIMADA (Keio University) spoke on "International Interest in Japanese Labor Relations" and criticized the foreign views of Japanese-style management which ignored the historical background to that management style and tended to see it merely as a management technique. He went on to present a tentative theory on the industrial development and the role of labor relations and discussed the possibility of exporting the 'Japanese model'.

Ken SASAKI (Osaka City University) addressed "Multi-national Corporations and Labor Problems", dealing mainly with the various types of employment difficulties created by the multi-nationals.

Finally, Takeshi TAKAHASHI (Kagoshima College of Economics) delivered a summary report on the convention theme of "The Internationalization of Labor and Social Policy". This was followed by commentaries on all 8 reports from: Shigeyoshi TOKUNAGA (Tohoku University), Yuji KATO (Senshu University), Takenori INOKI (Osaka University) and Kenji SAGA (Labor Economics Research Institute) which was rounded off with a full discussion with participation from the floor.

(Kazuo NIMURA)

SOCIO-ECONOMIC HISTORY SOCIETY

The 52nd annual meeting of the Socio-Economic History Society was held at Nagoya University on 14th May, 1983. The theme of the plenary session, held on the second day, was "Weaving and the Landlord System in the Process of Industrialization in Japan, 1890—1935". The 'Introduction' by Takamasa ICHIKAWA (Waseda University) referred to the important role of the weaving industry and its close connection with the landlord system in the process of industrialization in Japan, giving an outline of following several reports.

"The Regional Characteristics and Typology of Cotton Weaving, 1914—37" by Takeshi ABE (University of Tokyo) was concerned with the nationwide development of Japanese cotton weaving industry from 1914 to 1937, concentrating on the numerous small-and medium-scale weavers. 27 representative areas were selected and grouped into four types, based upon statistical data. The type 1 areas adopted power looms and factory system before the 1st World War, and developed large-scale production for the foreign market. The type 2 introduced them in the 1910s, and produced a wide variety of cloth in relatively small-scale workshops. Type 3 managed to adopt them, but did not succeed in increasing output. Type 4 made no innovations, and continued to weave traditional cloth for the domestic market.

"Technological Progress in the Japanese Weaving Industry" by Fumio MAKINO (Central Research Institute of Electric Power Industry, Economic Research Center) attempted to analyze the conditions for diffusion of power looms in the Japanese weaving industry, paying attention to such factors as the rate of net profit, diffusion of factory system, sorts of cloth, availability of electricity, plentiful supply of inexpensive power looms and so forth. Some of the results obtained were as follows:

- (1) Generally speaking, from time to time the loom that had the highest rate of net profit among the alternatives was adopted.
- (2) The rate of net profit on modern looms was higher in the modern business organization, whereas that on traditional looms was higher in the traditional business organization.

"The Weaving Industry and the Landlord System in the Stage of Monopoly Capitalism: The Case of the Bisai District, Aichi Prefecture" by Kiyoyuki ISHIKAWA (Ryukoku University) treated the local weaving industry and its relation with the landlord system in the Bisai District, Aichi Prefecture, mainly in the first quarter of the 20th century. According to this paper, weaving in this district had been organized under the putting-out system and a lot of land accumulated in the hands of merchant clothiers before the 20th century. But from the beginning of the 20th century there was a development of the factory system with power looms, owing to rising wages and fierce competition with the other weaving districts. At the same time, the sale of land by the owners of factories, resulted in a divorce between industry and landownership.

"Capital Accumulation of Clothiers in the Textile Industry of the Ashikaga District and the 'Parasitic Landlord' System" by Tadashi KOSHO (Komazawa University) took

up the textile industry in the Ashikaga District of Tochigi Prefecture and examined various factors which made it stagnant since the late 19th century. According to this presenter one of the factors was poor capital accumulation, caused by increased taxation on the textiles and exploitation by yarn-dealers as well as cloth brokers. But after the 1st World War the clothiers in this district could not compete without power looms. At the same time electromotors, rising wages, as well as hard competition at home market were making things very difficult. As a result many clothiers who introduced power looms and other machinery could not but depend on the big factories, cloth brokers or yarn-dealers for their financial backing.

“Factors affecting the Transition to Factory: The Case of Weaving in Prewar Japan” by Osamu SAITO (Hitotsubashi University) attempted to examine various factors operating in the course of transition to factory and to find principal ones promoting mechanization (adoption of power looms in the case of weaving). Some notable features were pointed out respect to cotton and silk weaving in prewar Japan. An emphasis was placed on the finding that two distinct peaks of increase in the number of power looms coincided periods of depression, in the 1910s and in the 1920s. Paradoxically therefore the introduction of labour-saving machines in depressed year was forced upon the industry by rising wage costs and the growing intensity of inter-regional competition.

(Hirofumi YAMAMOTO)

JAPAN STATISTICAL SOCIETY

The Japan Statistical Society covers the fields of pure theoretical or mathematical statistics, demographic statistics, medical statistics, economic statistics, econometrics and other applied statistics. Between fifteen and twenty sessions in the fields of economic statistics and econometrics are held at the annual meeting of the convention.

The 51st Annual Convention was held at Hiroshima University on July 20—22, 1983. During a special session on econometric theory P.C.B. PHILLIPS (Yale University) presented a paper entitled "Finite Sample Econometrics Using ERA's". The paper considered approximate distribution theory as a way of delivering practical improvements over asymptotic methods. The ultimate objective of the approach is to incorporate directly into software constructive functional approximates relevant to statistical practice.

Two sessions on shared topics entitled "Statistical Analysis of the Aged Society", were opened involving scholars in the fields of economics, demography and medical science. The first session on "The Problems of Medical Care for Aged People and the Diseases of the Aged" was chaired by Toshikazu YAMAMOTO (Tokyo Metropolitan Research Center for the Aged), Tatsuo NEGISHI, Masako NAITOH, Keiko MITSUYAMA and Yasushi HONDA (University of Tokyo) presented a paper titled "A Structural Analysis of the Rate of Reception of Medical Care of the Aged". They found (1) that the age-distribution of people who showed the highest rate of those admitted to hospital and those of outpatients had been changing its average from the young to the old, (2) the ratio of the rate of outpatient to that of hospitalised was higher for female than for male, but there was no significant difference between the aged female and the aged male, and (3) finally it could be that the declining tendency of the rate of reception of medical care was brought about through strengthening of medical care system so as to receive, as a priority more serious patients.

Shigeru TANAKA (Keio University) presented a paper entitled "An Analysis of Demand for Medical Care for the Aged", in which he found that (1) the aged should not be considered to consume too much medical care, (2) although demand for medical care services by the aged should not be underestimated, such demands might cause increasing deficits of public insurance. Titles of a further three papers presented at this session were Yasushi HONDA, Keiko MITSUYAMA and Masako NAITOH (University of Tokyo), "Recent Movement of Medical Check-up of the Aged" and "Changes in the Rate of Diseases in the Aged" and Kyoko SUGIYAMA and Takayuki NOSE (Tottori University) on "An Investigation into the Actual Condition of the Aged".

Another session on the Aged Society, chaired by Koichi EMI (Hitotsubashi University) included three papers: Atsushi SEIKE (Keio University) read a paper entitled, "Pensions and Labour Supply of the Aged", in which he showed that the inner equilibrium point of the aged pensioner assumed on the labour supply schedule was on the corner (kinked) point of the budget line in their preference, using data on welfare

pension. In the paper titled, "An Analysis of the Propagation Effect of Social Insurance Costs", Yoshio IMAI (Sophia University) and Norihito TANAKA (Trade Training Center) reported the results of a simulation experiment using their macroeconomic model SUMMIT. A2J. They found that the coexistence of increasing pension payments and economic growth would turn out to be more difficult in the course of intensifying international trade restriction or control.

A session for common topics on An Application of Time-Series Model to Economic Analysis, chaired by Naoto KUNITOMO (University of Tokyo) included six papers. Takshi OHKUBO (Bank of Japan) read a paper on titled "An Analysis of Causal Relations among Economic Variables in terms of Rate of Noise Contributions", in which he found that unless price changes were not taken as a final goal real GNP was affected more strongly by real interest rates, and also found that the money supply was dominant on real interest rates from the view-point of an intermediate time interval in affecting fluctuations of real GNP.

Hajime WAGO (Tsukuba University) and Sumihiko OHHIRA (Economic Planning Agency, Government of Japan) presented a paper, "An Application of a Multi-Variate Time Series Model to Japanese Economy", where they found that for the period of 1960 — 1982, the same results as C. Sims (University of Minnesota) had obtained in terms of response functions, variance decomposition, and historical decomposition, in their causal relation analysis.

Finally, a session on economic statistics was held under the chairmanship of Tokio TAGUCHI (Institute of Statistical Mathematics), which included papers on the System of National Accounts and on Indices of Wholesale and Import and export.

(Fumimasa HAMADA)

JAPAN SOCIETY OF TRANSPORTATION ECONOMICS

The performance of the railways was a principal concern of the society for 1983. In the 1960s, the changing industrial structure and advancing motorization affected the profitability of the Japanese National Railways, which had played an important role in Japan's economic reconstruction in 1950s profits and losses mounted. The situation became very involved in the late 1970s, when criticism of the government railway policy and proposals for the rationalization of the JNR's operations were vigorously discussed.

The society is clearly concerned with these problems. One after another, various themes such as railway fares and subsidies, labor-management relations, and co-ordination in public transportation were offered as research topics. But, recently, demand for reform of JNR's system and operations has intensified to the point of becoming one of the most important and urgent socio-economic and political problems of this country. Behind this problem lie numerous and important factors awaiting expert analysis of transportation students. This is why Transportation Policy of the Management of JNR was chosen as our main topic for 1983.

The 1983 annual meeting was held at Chuo University on October 14—15. On the second day, five reports were read and a symposium followed.

1. "The Public Service Obligations of Public-Sector Railways", Report: Taketoshi ISHI (Tokai University), Discussion: Yoshinao AMEMIYA (Kokugakuin University).
2. "The Value of Utilizing JNR Freight Transportation Service Hereafter", Report: Kazuo SAKIYAMA (Osaka Industrial University), Discussion: Schukuro YATAGAI (Fukushima Seaside Railway).
3. "Public Enterprise Management—The British Experience", Report: Kiyoshi OKADA (Seijo University), Discussion: Shin MARUMO (Kansei Gakuin University).
4. "The Proposals of the Ad Hoc Commission on Administrative Reform and JNR Problems", Report: Toshio HIRAI (Meiji University).
5. "Administrative Reforms and the Reconstruction Problems of JNR", Report: Honorary Member Hiroshi KATO (Keio University), Discussion on the reports No. 4 and 5: Yoshinobu MAEDA (Matsusaka University).

These were two main lines of arguments. One supported the continuation of existing lines through a policy of subsidies and the democratization of the business organization emphasizing JNR's special nature as a supplier of a public service. The other argued that, since thirty years of experience with an organization supposed to be a public enterprise, where that efficiency was sacrificed and the essential public nature is no longer maintained, transportation service should, on the contrary, be offered with emphasis on efficiency through privatization.

These two arguments could also be heard continuing the next symposium, the theme of which was "The Management of JNR and Transportation Policy". The chairmen were Yukihide OKANO (University of Tokyo) and Ichiro AKIYAMA (Kobe University). Panelists were Kunio OSHIMA (Aoyama Gakuin University),

Hiroyuki YAMADA (Kyoto University), Taketoshi ISHI (Tokai University), Kazuo SAKIYAMA (Osaka Industrial University), Kiyoshi OKADA (Seijo University), Toshio HIRAI (Meijo University) and Hiroshi KATO (Keio University).

The debate of this symposium did not lead to the examination of a specific policy theory which could reflect an actual transportation policy. We decided therefore to continue this theme for 1984 under the heading of "The Development of Post-War Transportation Policy".

In addition, the following individual topics were discussed.

"New Developments in U.S. Aviation Policy and Changes in the Structure of Air Traffic", Report: Eiji SHIOMI (Chuo University), Discussion: Yasuo SAKAKIBARA (Doshisha University).

"A Comprehensive Transportation System Model and Price Simulation", Report: Hitoshi MITOMO and Hirotada KONO (Tsukuba University), Discussion: Kiyooki KOBAYASHI (Konan University).

"A Quantitative Analysis of the Mechanism for Determining Traffic Volume", Report: Keisuke SUZUKI (Ryutsu Keizai University), Discussion: Katsunao KONDO (Fukuyama University).

"Trends and Issues of the Third Sector in Railway Business", Report: Yasunori DOI (Ritsumeikan University), Discussion: Masahiro ITO (Nihon University).

"Measures for the effective Use of the Seikan Tunnel", Report: Kei-ichi SATO, Keishi NOYAKI, and Hideo IGARASHI (Hokkaido University), Discussion: Takeshi OKU (Odakyu Building Agent).

"The Grounds for Assisting Railways and New Developments in the Structure of Subsidies", Report: Kazuo MASHIMA (Institute of Transportation Economics), Discussion: Takehiko SUGIYAMA (Hitotsubashi University).

"The Railway and Market Mechanism in Passenger Transportation—A Study on Implications of Motorization", Report: Tadashi MURAO (Kanagawa University), Discussion: Takuya ETO (Fukuoka University).

These topics show that our research is developing through market analysis of tariffs and traffic volume using quantitative methods. A positive analysis has been released on a concrete policy involving theoretical considerations and national financial assistance in regard to the classical theme of train vs. automobile. This issue of Third Sector transportation management and the utilization of the Seikan Tunnel attracted interest as an issue of the day.

Regional Meetings were held as follows:

KANTO Region:

- April "The focus of Urban Public Transportation Problems", Kiyoshi OKADA (Seijo University).
- May "Urban Transportaion Problems in Jakarta", Kiminari TACHIYAMA (Institute of Transportation Economics). "Singapore's Urban Transportation Area License System", Yoichi OBUCHI (Josai University).
- July "Critique on the Policy of Liberalizing Freight Traffic Marker", Tomihiko SAWA (Institute of Economic Law), Discussion: Tadashi DATAI (Kurume University), Yukihide OKANO (University of Tokyo), Schukuro YATAGAI (Fukushima Seaside Railway).
- Sept. "The Present State of JNR Management", Takashi MATSUDA (JNR).
- Jan., 1984. "The Management of Public Enterprises—A Property Right Approach", Akira GOTO (Seikei University) and Takehiko SUGIYAMA (Hitotsubashi University).
- Mar. "The Untruth and Truth in Science", Ryohei KAKUMOTO (Transportation Economics Research Center).

KANSAI Region:

- April "A Review of J.M. Thomson's 'Great Cities and their Traffic; '", Atsushi ISEDA (OSAKA City University).
- May "The Present State of JNR", Yoshito NISHIYAMA (JNR), "Problems Surrounding the Reconstruction of JNR", Ken-ichi NAKANISHI (Osaka City University).
- June "JNR Freight Traffic", Kei-ichi TABATA (JNR), Discussion: Kazuo SAKIYAMA (Osaka Industrial University).
- July "The Proposals of the Ad Hoc commission on Administrative Reform and JNR Problems", Toshio HIRAI (Meijo University).
- Sept. "Structural Changes in the Japanese Shipping Industry-An Analysis Centered on Long-Term Contracts", Kunio MIYASHITA (Kobe University).
- Nov. "Issues in the Regional Passenger Transportation Market", Takahiko SAITO (Kinki University).
- Dec. "Interrelationships Among Transportation Modes and their effect on Urban Commerce", Yoshikane SAHASHI (Meijo University).
- Jan., 1984. "A Comparative Study of the Proformance of European Railways", Ken-ichi NAKANISHI (Osaka City University).

(Junichi SUZUKI)

THE SOCIETY OF ECONOMIC SOCIOLOGY

The 19th annual meeting of the Society of Economic sociology was held at Kinki University in Higashi-Osaka City on November 19-20, 1983.

I. Presentation of Reports

1. Special Topic: "The Fate of Capitalism—A Re-consideration of Doctrines from the Viewpoint of Economic Sociology — commemorating the 100th anniversary of the death of K. Marx and of the births of Y. TAKATA, J.M. Keynes and J.A. Schumpeter" (chairmen: Toshio HAYASE (Teikyo College) and Yoichi UTSUMI (Osaka Gakuin University)).

(1) "A Sociological Consideration of the Fate of Capitalism as stated by Y. TAKATA" by Toshimasa MUKAI (Kobe University).

Yasuma TAKATA noted that in discussing the future of capitalism, sociological considerations must be taken into account, rather than attaching importance solely to economic factors. TAKATA developed his own propositions on the issue, based on the notion that capitalism would lose the basis of its existence as a thorough rationalization of social relations and would lead to substantial fall in the development of rationalization of class structure. TAKATA always insisted that freedom had not been synonymous with equality. In his view, a capitalist-society has emphasized class differences, while the planned economy of the socialist state inevitably has resulted in a concentration of power and in the limitation of individual of freedom. TAKATA's theories, based on an analysis of changes in society, the relationship of man to man itself and especially of the class structure, contain original ideas on the future of capitalism and the formation of socialism which deserve re-study by modern scholars. A re-assessment of TAKATA's work should concentrate on the following factors : 1) on the formation of rational society, (it is necessary to study positive factors which have enabled rational society to progress) 2) on changing power structure, a) a new dominant power in the socialist system to replace the economic power in capitalist society, and b) the rational leadership structure in new society in comparison with the class structure centered on the economic power in the capitalistic society, as well as c) the effect of the development of capitalism on the rationalization of social relations, and 3) on the problem of freedom and equality in the fall of capitalism and formation of socialism, a) the possibility of achieving high levels of freedom in a socialist free competitive planned economy, which is different from capitalistic freedom, and b) the correlation between freedom and equality in the free of competitive planned economy in the context of social relations and structure. (Discussant: Yoichi UTSUMI (Osaka Gakuin University)).

(2) "Keynes, Schumpeter and the Future" by Takanobu TOJO, (Shimonoseki City College).

The modern bourgeois belief in Adam Smith's theory, that holds that a laissez faire policy will produce a harmonized economic society, was seriously challenged after the comments of Marx and Engels, etc. The controversy ever since has been over whether capitalism would grow as Smith predicted, or collapse as Marx believed. In such an

ideological climate, both J.M. Keynes and J.A. Schumpeter initially held optimistic views on the fate of capitalism. After the world depression in 1929, however, both views changed.

Keynes, who was first a supporter of the capitalistic market economy, following the theories of Alfred Marshall, insisted in his *General Theory* that management of capitalism become possible only through state intervention, and rejected the progressivism of Darwin and Marshall. Keynes also totally denied any long-range optimism toward the future of capitalism, emphasizing the difficulty of predicting the future.

Schumpeter, in his *Das Wesen und der Hauptinhalt der theoretischen Nationalökonomie und Theorie der wirtschaftlichen Entwicklung*, criticized Marx's theory on the fall of capitalism and showed a course of development by using a "cycle". As indicated in his "Business Cycles", Schumpeter later thought that capitalism might be losing its driving force. He went on in his *Capitalism, Socialism and Democracy* to argue that in spite of its rational economy, as the result of its success the capitalist society would inevitably give way to the socialist society. In this respect, Schumpeter was more pessimistic about the future of capitalism than was Keynes.

Keynes' influence on the development of economic studies was quite different from that of Schumpeter's, though, the vagueness of Keynes' doctrine lies in his inconsistent stance toward Newton's theory, Marshall and Darwin progressivism and Bentham's Utilitarianism. Keynes' theory of probability should be refined in terms of difficulty of prediction.

It is also necessary to consider more precisely why Schumpeter, who first held a theory of development, came to advocate a dialectic thought based on "creative destruction". The problem is that what was once a "productive power" has become destructive today.

Facing such a situation, a fundamentally new economic doctrine is needed to replace progressivism and the principle (the second principle of the thermodynamics) that is centering on "productive power" (Discussant: Masaki HACHINO (Hokuriku University)).

(3) "Managerial Capitalism and Democratic Socialism - Developing Doctrines of K. Marx and J.A. Schumpeter" by Yoshimatsu AOMURA (Keio University).

A true intellectual will use academic tools to obtain a vision of the future. Schumpeter believed he had detected defects in the tools used by Marx, although, he highly praised Marx for his integrative study of theory and history. The two economists share views that: 1) capitalism will collapse in the future, and 2) although capitalism is an unavoidable stage for social development, successful capitalist economy will create conditions leading to the collapse of capitalism. But they have different views on what changes a social system. Marx pinned his faith on the proletariat, rejecting the existence of a third party between the bourgeoisie and the proletariat, while Schumpeter emphasizes "innovation" by entrepreneurs who belong to neither class. Schumpeter considers capitalism as a dynamic system and believed that entrepreneurial initiative could create another system that is different from capitalism. A.D. Chandler (Harvard University) calls corporate managers "the visible hand". Capitalism has

outgrown its classical dependency on the "invisible hand" to renew itself as "Managerial capitalism", while something different seems to be emerging in the process of innovations by corporate managers. Although Marx described socialism as an arena for realizing "true democracy", socialism, at present, born out of an early revolution has been considerably different from democracy, provoking criticism of its bureaucratic nature and voices calling for workers' self-control. "Market socialism" resulting from the introduction of the market economy in socialism, aimed at developing workers self-control by the necessity of autonomy of corporations, and bears much resemblance to managerial capitalism. If managerial capitalism, characterized by oligopolistic economy, is connected with state power, it will lead to state-monopolized capitalism, which is similar to the present socialism. This features a strong bureaucracy in the special form of what J.K. Galbraith has called "technostructure".

It is hard to make an indepth inquiry into the core of modern social system without considering organizational problems which were generally ignored by both Marx and Schumpeter. Modern society is faced with an impending crisis of checking bureaucracy which causes socialism to deviate and by transforming managerial capitalism into a new industrial state after depleting entrepreneurship. What is important therefore is to disprove a general view that bureaucracy is the only acceptable system by developing doctrines of Marx and Schumpeter, and to discuss an "organizational revolution" in a bid to establish a new type of system. (Discussant: Toshio HAYASE (Teikyo College)).

(4) "J.A. Schumpeter and the Future of Capitalism" by Tadao OHNO (Otemon Gakuin University).

Schumpeter predicted that the progress in capitalistic rationalization and socialization would at least in theory result in a change from a capitalist to a socialist system. He found in the "creative destruction" which had brought about changes in the 250-year-long history of capitalism, which is concerned with "innovation" by entrepreneurs.

Regarding 19th century capitalism as the prototype, Schumpeter noted that it had changed to a trust dominated system in the wake of big businesses and business mergers in the 20th century. In his view, strategic measures introduced by the capitalists, for instance, organization, rationalization and mechanization of innovation have had negative effects on the fundamental factors of capitalism including: 1) obsolescence of entrepreneurial functions, 2) the fall of the bourgeoisie, due to the decline of individual entrepreneurs and 3) the vanishing framework of capitalism involving private ownership of property and freedom of contracts. Schumpeter adds that as the situation develops, various conditions will arise that will enable the management of the socialist economy. (Capitalism, Socialism and Democracy, 1942)

In 1934, Schumpeter cited post-war capitalism as having a tendency towards "administed capitalism" or "statism" and referred to an "amphibial state" as the most realizable state. In 1949, he diagnosed British capitalism, calling it "Laborism", and forecast symptoms of the "British (economic) Disease". In his final thesis, "March into Socialism" written immediately before his death in 1950, Schumpeter predicted a

further progress in socialization or socialist policies and drew researchers' attention to the possibility expected of mixed economy being damaged by increased government restrictions. The most dangerous aspect, he warned, would be that of long-lasting inflation because it would lead to direct government control of economy and private enterprises as well. (Discussant: Shoji YOSHIDA (Kinki University)).

2. Other Topics discussed included

(1) "A Political Analysis of Organizations" by Tsunami MURAKAMI (Keio University).

(2) "An Approach to Business Management by Circumstance and Employers' Characteristics" by Akira YAMADA (Nihon University) and Kazuyoshi KARASAWA (Keio University).

(3) "Public and Mercantile Credit in the Tokugawa Feudal System; the Case of the Morioka Clan" by Koji YOSHIKAWA (Aoyama Gakuin University).

(4) "Francois Perroux's Theory of Social Order, outlined before 1939 " by Michio SHIMAMOTO (Kobe University).

(5) "A Methodological; Consideration about the Late Classical school" by Hiroshi ISOKAWA (Kinki University).

(6) "G. Simmel's Theory of Division of Labour — A Consideration on Economic Sociology" by Tomoyuki YOSHISUJI (Kobe Gakuin University).

(7) "Martin Luther and Adam Smith" by Fumitoshi GOTO (Kinki University).

(8) "The Economic Sociology of K. Marx" by Toshio HAYASE (Teikyo College).

II. Publications

The Annual Bulletin of the Society of Economic Sociology, Vol.V. should be published in the first half of 1984. It will consist mainly of papers presented on mainly about "The Economic Sociology of Circumstance and Welfare" and free themes and book reviews etc.

III. The 20th annual meeting of the Society will be held at Waseda University, Tokyo, in November 1984, under the special topic "Economic Sociology as Social Science".

(Toshimasa MUKAI)

List of Member Associations

1984

JAPAN ACADEMY FOR FOREIGN TRADE (JAFT)

日本貿易学会

- Established on September 29, 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 in a year
- Japan Academy for Foreign Trade
c/o Professor, I. SAKURAI
Department of Commerce, Meiji University
Kenkyuto-BLDG #840 Phone 03-296-2169
Kanda-Surugadai, Chiyoda-ku, Tokyo, Japan

JAPAN SOCIETY OF COMMERCIAL SCIENCES

日本商業学会

- Established on April 21, 1951
- Number of members: honoray 6, ordinary 611 supporting companies 5
- 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

THE JAPAN ACCOUNTING ASSOCIATION

日本会計研究学会

- Established on December 24, 1937
 - Number of members: 1,540
 - President: Toshio IINO (Chuo University)
 - Publication: Monthly bulletin, "Kaikai" (Accounting)
 - Liaison Office of the Japan Accounting Association
c/o Moriyama 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 on June 26, 1948
 - Number of members: 923
 - 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 on November 19, 1924
 - Honorary members 17, regular members 1166, associate member (students) 103, cooperative members: 25
 - Chairman: Yuzuru KATO (University of Tokyo)
 - 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, Japan
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 on May 5, 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 on July 10, 1926
 - Number of members: 1,804
 - 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 on July 20, 1934
 - Honorary members 1, regular members 178, supporting members 6,
totalling 185
 - 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 on Autumn of 1964
 - Number of members: personal 634, institution 39
 - 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
-

JAPAN SOCIETY OF BUSINESS MATHEMATICS

日本経営数学会

- Established on July 3, 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 Laboratory of Professor Kesato FUJISAWA
Kanagawa University
3-27, Rokkakubashi, Kanagawa-ku, Yokohama 22, Japan
-

JAPAN SOCIETY FOR COMMODITY SCIENCE

日本商品学会

- Established on April 4, 1935
 - Number of members: regular members 296, supporting members 3
 - Chairman: Yoshiro IJIMA
 - Publication: Quarterly bulletin, "Shohin Kenkyu" (Studies on Commodities)
 - Japan Society for Commodity
c/o Hitotsubashi University,
Kunitachi, Tokyo 186, Japan
-

THE SOCIETY FOR THE HISTORY OF ECONOMIC THOUGHT

経済学史学会

- Established on April 22, 1950
 - Number of members: 780
 - President: Masao HAMABAYASHI (Hitotsubashi University)
 - Publication: "The annual bulletin of the society"—once a year
 - The Society for The History of Economic Thought
c/o Faculty of Economics,
Hitotsubashi University
Kunitachi, Tokyo 186, Japan
-

THE JAPAN ASSOCIATION OF ECONOMICS AND ECONOMETRICS

理論・計量経済学会

- Established on October, 1947
 - Number of members: 1,612
 - President: Kotaro TSUJIMURA (Keio University)
 - Publication: "Economic Studies Quarterly" — three times a year
 - The Japan Association of Economics and Econometrics
c/o Tokei Kenkyukai
1-18-16 Shinbashi, Minato-ku, Tokyo 105, Japan
-

THE ASSOCIATION OF ECONOMIC GEOGRAPHERS

経済地理学会

- Established on April 29, 1954
 - Number of members: 630 patronage members: 11
 - President: Tetsuro KAWASHIMA (Hannan University)
 - Publication: "Keizai-Chiri Gaku Nempo" (Annals of the 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 on May 15, 1940
 - Number of members: individuals 1082, institutional organization 4
 - President: Kojiro NIINO (Kobe University)
 - Publication: "Nippon Keizai Seisaku Gakkai Nenppo" (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
-

JAPANESE ASSOCIATION OF FISCAL SCIENCE

日本財政学会

- Established on October 26, 1940
 - Number of members: 565
 - 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
-

THE JAPANESE SOCIETY OF INSURANCE SCIENCE

日本保険学会

- Established on November 24, 1940
 - Honorary members 12 including two foreigners, ordinary member 761 including 20 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 on April 29, 1950
 - Number of members: 1,000
 - President: Taro WATANABE (Oitemon University)
 - Publication: "The International Economy" — yearly
 - 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 on June 17, 1943
 - Number of members: 672
 - President: Ryuichiro TACHI (University of Tokyo)
 - Publication: "Bulletin of the Japan Society of Monetary Economics"
— twice yearly
 - Japan Society of Monetary Economics
c/o Tokyo Keizai Shinpo-sha
1-4, Hongoku, Nihonbashi, Chuo-ku, Tokyo, Japan
-

ACADEMIC ASSOCIATION FOR ORGANIZATIONAL SCIENCE

組織学会

- Established on September, 1959
 - Number of members: individual members 1,014 company members 38
 - 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

日本労務学会

- Established on December 5, 1970
 - Number of members: 502
 - Representative director: Shinich TAKEZAWA (Rikkyo University)
 - Publication: "Series in Personnel and Labor Problems" — annual
 - Japan Society for Personnel and Labor Research
c/o Professor Shinichi TAKEZAWA
Department of Sociology, Rikkyo University
3-34-1, Nishi-ikebukuro, Toshima-ku, Tokyo 171, Japan
-

JAPAN SOCIETY OF POLITICAL ECONOMY

経済理論学会

- Established on May 10, 1959
 - Number of members: over 1,000
 - Chief Representative: Shigeru TANESE (Hitotsubashi University)
 - Publication: "The Annual Bulletin of the Society of Political Economy"
— annual
 - 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 on November 1948
 - Members: 288, honorary members 6, special member 2
 - 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 on January 24, 1949
 - Number of members: regular member 306, corporation member 70
 - Chairman: Hisao SEKIJIMA (Seikei University)
 - Publication: "Journal of Public Utility Economics"
 - Koeki Jigyo Gakkai (The Japan Society of Public Utility Economics)
c/o Nikkoo Gotanda Bldg.
2-29-5, Nishigotanda, Shinagawa-ku, Tokyo 141, Japan
-

THE JAPANESE SECTION OF THE REGIONAL SCIENCE ASSOCIATION

日本地域学会

- Established on June 19, 1962
 - Number of members: 493
 - President: Hirotsada 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)—once a year
 - The Japan Section of the Regional Science Association
c/o Institute of Socio-Economic Planning
University of Tsukuba
Sakura, Ibaraki, 305, Japan
-

SOCIETY FOR THE ECONOMIC STUDIES OF SECURITIES

証券経済学会

- Established on November 21, 1966
 - Number of members: 355
 - Representative: Goichi KATAYAMA (Kyushu University)
 - Publication: "Annals of Society for the Economic Studies of Securities"—annual
 - 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 on November 14, 1963
 - Number of members: 218
 - Chief Representative: Heihachiro OSAKI (Yokohama National University)
 - Publication: Bulletin of "The Association for the Study in Socialist Economics"—annual
 - Association for the Study in Socialist Economics
c/o Professor Hidesuke KIMURA
Yokohama National University
156 Tokiwadai Hodogaya-ku Yokohama, Japan
-

THE SOCIETY FOR THE STUDY OF SOCIAL POLICY

社会政策学会

- Established on July 1950
 - Number of members: 792
 - Representative manager: Tsutomu HYODO (University of Tokyo)
 - Publication: 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 on December 27, 1930
 - Number of members: 1047
 - 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 HAYAMI
Keio University
2-15-45, Mita, Minato-ku, Tokyo 108, Japan
-

JAPAN STATISTICAL SOCIETY

日本統計学会

- Established on April 27, 1931
 - Number of members: 1114
 - President: Ryoichi SUZUKI (Keio University)
 - Publication: “Journal of the Japan Statistical Society” — twice yearly
 - 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 on 1941
 - Number of members: 353 regular members including one honorary member (individuals) and 35 special members (corporations)
 - President: Kenichi 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, Japan
-

THE SOCIETY OF ECONOMIC SOCIOLOGY

経済社会学会

- Established on February 13, 1966
 - Number of members: 310
 - President: Yukio KITANO (Kobe University)
 - Publication: The Annual of the Society of Economic Sociology
 - The Society of Economic Sociology
c/o The Faculty of Economics, Osaka Prefecture University
4-804, Mozu-Umemachi, Sakai 591, Japan
-

New member ship 1984

JAPAN FINANCE ASSOCIATION

日本財務研究会

DATE OF ESTABLISHMENT

•The comprehensive and integrative study of various problems in the field of finance

REPRESENTATIVE

•President : Katsunosuke MOROI (Niigata University)

MEMBERSHIP

•Number of members : 352

THE NUMBER OF ANNUAL MEETING

•Once a year

PUBLICATIONS

- The Annual Report of Japan Finance Association.
Vol.1. Economic Fluctuation and Financial Management
Chuo-Keizai-sha, Tokyo, September, 1979.
- Vol.2. Valuation of the Firm : Theory and Evidence
Chuo-Keizai-sha, Tokyo, September, 1980.
- Vol.3. Financial Management in the Low-Growth Economy
Chuo-Keizai-sha, Tokyo, September, 1981.
- Vol.4. Analysis of Japanese Financial Management System
Chuo-Keizai-sha, Tokyo, September, 1982.
- Vol.5. International Financial Management : Theory and Evidence
Chuo-Keizai-sha, Tokyo, September, 1983.
- Vol.6. New Development of Japanese Financial System
Chuo-Keizai-sha, Tokyo, September, 1984.

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