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INFORMATION BULLETIN OF THE UNION OF NATIONAL ECONOMIC ASSOCIATIONS IN JAPAN

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

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INFORMATION BULLETIN

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

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

The Information Bulletin No.10, 1990, provides records of the papers given, and the discussion taken place, at the latest annual conferences of Japanese economic associations during the past academic year of 1989—1990. Included in The Bulletin is a special article, entitled JAPAN'S INSTITUTE OF PUBLIC FINANCE, THE FIRST FIFTY YEARS. 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 October of each year. A copy will be sent, with compliments of the Union, to universities, libraries and economic research institutions, which have strong relationships with the member associations of our Union, throughout the world.

CONTENTS

Special Article	Page
THE JAPAN INSTITUTE OF PUBLIC FINANCE, THE FIRST FIFTY YEARS ...	1
Activities of the Member Associations for 1989–1990	
ACCOUNTING ASSOCIATION, THE JAPAN	6
AGRARIAN HISTORY SOCIETY, THE	8
AGRICULTURAL ECONOMICS SOCIETY OF JAPAN, THE	10
(Formerly: AGRICULTURAL ECONOMIC SOCIETY OF JAPAN, THE)	
ASIAN POLITICAL AND ECONOMIC STUDIES, THE JAPAN ASSOCIATION FOR	13
AUDITING ASSOCIATION, JAPAN	15
BUSINESS ADMINISTRATION, JAPAN SOCIETY FOR THE STUDY OF	17
BUSINESS ENGLISH ASSOCIATION, THE JAPAN	19
BUSINESS HISTORY SOCIETY OF JAPAN	22
BUSINESS MATHEMATICS, JAPAN SOCIETY OF	24
COMMERCIAL SCIENCES, JAPAN SOCIETY OF	26
COMMODITY SCIENCE, JAPAN SOCIETY FOR	28
ECONOMIC SOCIOLOGY, THE SOCIETY OF	30
ECONOMIC THOUGHT, THE SOCIETY FOR THE HISTORY OF	32
ECONOMICS AND ECONOMETRICS, THE JAPAN ASSOCIATION OF	35
ECONOMIC GEOGRAPHERS, THE JAPAN ASSOCIATION OF	37
ECONOMIC POLICY ASSOCIATION, JAPAN	39
FINANCE ASSOCIATION, JAPAN	41
FOREIGN TRADE, JAPAN ACADEMY FOR	43
INSURANCE SCIENCE, THE JAPANESE SOCIETY OF	45
INTERNATIONAL ECONOMICS, THE JAPAN SOCIETY OF	47
MONETARY ECONOMICS, THE JAPAN SOCIETY OF	48
ORGANIZATIONAL SCIENCE, THE ACADEMIC ASSOCIATION FOR	50
PERSONNEL AND LABOR RESEARCH, JAPAN SOCIETY FOR	52
PLANNING ADMINISTRATION, JAPAN ASSOCIATION FOR	54
POLITICAL ECONOMY, JAPAN SOCIETY OF	56
POPULATION ASSOCIATION OF JAPAN, THE	58
PUBLIC FINANCE, THE JAPAN INSTITUTE OF	61
(Formerly: FISCAL SCIENCE, JAPANESE ASSOCIATION OF)	
PUBLIC UTILITY ECONOMICS, THE JAPAN SOCIETY OF	63
REGIONAL SCIENCE ASSOCIATION, THE JAPAN SECTION OF THE	65
SECURITIES, THE SOCIETY FOR THE ECONOMIC STUDIES OF	68
SOCIALIST ECONOMIES, THE ASSOCIATION FOR THE STUDY IN	71
SOCIAL POLICY, THE SOCIETY FOR THE STUDY OF	73
SOCIO-ECONOMIC HISTORY SOCIETY	75
STATISTICAL SOCIETY, JAPAN	77
TRANSPORTATION ECONOMICS, JAPAN SOCIETY OF	79
List of Member Associations	81
New Member	
CONSUMPTION ECONOMY, JAPAN ACADEMY FOR	93
INTERNATIONAL ACCOUNTING STUDIES, JAPANESE ASSOCIATION FOR	94

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. So it celebrated the 40th anniversary this year. In order to obtain membership to the Union, an association is subject to a strict examination of its academic activities. As of 1989, the Union had a membership of 35 associations as in the table of contents. Inclusion of recent two entrants to the Union, JAPAN ACADEMY FOR CONSUMPTION ECONOMY and JAPANESE ASSOCIATION FOR INTERNATIONAL ACCOUNTING STUDIES, brings the total membership for 1990 to 37 associations.

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

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

The Union and the International Economic Association (IEA) jointly held the Fifth World Congress of the IEA in Tokyo from August 29 to September 3, 1978. The Union joined the International Institute of Public Finance in holding the Institute's 37th Congress at Tokyo in September 1981. The Union dispatched 20 member scholars to the Eighth World Congress of IEA held in India in 1986. Most recently the Union successfully sponsored the IEA Tokyo Round Table Conference on 'Institutions in a New Dynamic Society' held between 15 and 17 September 1987.

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

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THE JAPAN INSTITUTE OF PUBLIC FINANCE, THE FIRST FIFTY YEARS

Susumu SATO*

The Japan Institute of Public Finance (JIPF) was founded in 1940 with 63 members. The following 11 members were selected as the first fellows: Hanya ITO, Bunshichi OHATA, Koshichi OYAMADA, Shoichi KANBE, Saburo SHIOMI, Juichi TAKAGI, Tsunesaburo TOKOYAMA, Kiyoshi NAGATA, Taizo HASEDA, Ryuzo HANADO, and Ichiro MITAMURA.

The first meeting had three main presentations: “Economic Fluctuations and Taxation Policies” by Saburo SHIOMI (Kyoto University), “Public Finance in Wartime” by Juichi TAKAGI (Keio University), and “Taxation on Small Incomes” by Taizo HASEDA (Tohoku University). SHIOMI gave a statistical analysis of the relation between economic fluctuations and tax revenues. TAKAGI argued that centralization of economic resources was essential for wartime finance. HASEDA examined the problem of taxing small amounts of income and criticized the tax reform in 1940.

The Institute held annual meetings until 1943, but thereafter no meetings were held until 1949.

Some 90 members assembled in May 1949 at Tokyo College of Commerce to re-launch the society. Several presentations on the Keynesian theory attracted considerable attention: “The Keynesian Economics and Fiscal Policy” by Tsukumo SHIONOYA, “The Multiplier of Public Expenditure” by Shintaro MAEDA, and “A Generalization of the Multiplier of Public Expenditure” by Yoshio HAYASHI.

In November of the same year there was another meeting (6th) at Keio University. The first session had several presentations on fiscal policy such as “Goodwin’s Modified Multiplier” by Shintaro MAEDA, and “Public Expenditures in the National Account” by Yoshio HAYASHI.

The real interest at the meeting, however, was in “The Shoup Report” on Japanese tax reform which had been presented two months earlier by the Shoup mission of the United States. Keiichiro HIRATA (The Ministry of Finance) talked on “The Shoup Report and National Tax Reform,” Hanya ITO (Tokyo College of Commerce) on “Some Modifications of the Value Added Tax,” and Saburo SHIOMI on “The Main Points of the Shoup Report.” ITO and SHIOMI were official advisers of the Shoup mission, and the latter was also appointed as the first chairperson of the Association of Tax Studies of Japan, just established with the Shoup Report. The idea behind the Shoup Report, especially the idea of tax equity, had great influence on post-war public finance economists in Japan.

The seventh meeting of JIPF was held in 1950 at Kobe University, the eighth meeting in 1951 at The University of Tokyo, and the ninth meeting in 1952 at Waseda University. In the ninth meeting, public lectures were also given for the first time. Takeo SUZUKI spoke on “Tax Reductions and Capital Accumulation,” and Hanya

ITO on "Taxation and Capitalism."

The theme of the ninth meeting was "Reconsideration of the Shoup Report." While the tax system that the Shoup mission set to Japan had received almost complete changes by that time, the Shoup Report was still a main topic of public finance studies in Japan.

At the tenth meeting in 1953 at Kyoto University, there was a debate about the methodology of studies in public finance. The subject was "The Marxian Economics and the Methodology of Public Finance Studies." The presenters were Seijiro USAMI (Hosei University), Takao TAKEDA (The University of Tokyo), Seikei OTANI (Ehime University), and Seiji NISHIKAWA (Osaka City University), and the chairperson was Hyoe OHUCHI (The University of Tokyo).

USAMI argued that public finance studies in Japan had dealt primarily with the techniques of financial management, but public finance as a science should be established as a part of the study of political economy in the tradition of Adam Smith and David Ricardo. TAKEDA argued that public finance studies should be critiques of fiscal phenomena and fiscal philosophies at each stage of the development of capitalism. His argument was based on a theory of the development stages of capitalism by Kozo UNO (The University of Tokyo). USAMI, NISHIKAWA, and Yasuhiko SHIMA opposed TAKEDA's argument that fiscal science should be established as an integral part of economic theory. At the end of the debate, OHUCHI stated his thoughts on this subject.

There were other presentations at the tenth meeting. Masao KANBE (Kyoto University) presented "Independence of Local Finance and the Problem of Provincial System," and Tokuzo AOKI "A Survey of the Fiscal Theories of Defense Expenditures." Other presenters include Kenichi MIYAMOTO, Susumu SATO, and Kazuo HIGO.

We can also find names such as Masazo OKAWA, Kisaburo NISHIMURA, Seiji TSUNEMATSU, and Tokue SHIBATA in the programs of the meetings during this period. They are the first generation of public finance economists in post-war Japan.

Three main themes of public finance studies in Japan had been established by the 1960's, when the Institute had some 300 members. These were the institutional public finance, the Keynesian public finance, and the Marxian public finance. The standard textbooks of the institutional public finance were "Public Finance" by Hanya ITO, "Principles of Modern Public Finance" by Motokazu KIMURA, and "Modern Public Finance" by Humio IDE. Those of the Keynesian public finance were "The Theory of Modern Fiscal Policy" by Kazuo KINOSHITA, Sei FUJITA and Tooru HASHIMOTO, and Musgrave's "The Theory of Public Finance" translated by Kazuo KINOSHITA, et al. Those of the Marxian public finance were "The Theory of Modern Public Finance" by Takao TAKEDA, Shokichi ENDO and Tsutomu OHUCHI, and "The Theory of the Modern State and Public Finance" by Yasuhiko SHIMA.

There were some noteworthy presentations at this time. Kenichi MIYAMOTO criticized the current public investment policies of the Japanese government. Kazuaki IWAMOTO and Kenji YOSHIOKA presented a study on local finance. Kazuo

KINOSHITA, who was an important member of the government's advisory committee on the tax system, reported on tax reform. Seiji FURUTA presented a study on the shifting of corporation taxes.

The subjects of the 22nd to the 25th meetings are following. The 22nd meeting at Konan University discussed "Problems of Public Debt," "Problems of Public Finance of Post-War Japan," and "Problems of the Structure of Local Finance." At the 23rd meeting at The University of Tokyo, "Modern Public Finance and the Budget System," and "Problems of Urban Public Finance" were discussed. The 24th meeting at Seikei University reflected the social problems at the time with papers on "Reconsideration of Taxation on Firms," and "Problems of Urban Public Finance." The 25th meeting at Seinan Gakuin University, "Local Finance and Social Development," and "Benefit and Tax Burden."

In the middle of the 1960's, "Lectures on Public Finance" (4 volumes, ed. by Yasuhiko SHIMA and Yoshio HAYASHI) was published, to which most of the important members of JIPF contributed. The contributors include both neo-classical economists and the Marxian economists.

In the late 1960's, neo-classical economists such as Sei FUJITA, Akihito UTAGAWA, Tooru HASHIMOTO, and Ichiro OKUMA gave several noteworthy presentations.

In the 1970's, there appeared another stream of public finance studies in Japan, namely public economics. At Waseda University in 1970 papers were given on "Public Economics and Public Finance," and "Reconsideration of Intergovernmental Transfers in Local Finance." Tetsuya NOSE gave a survey of public economics developed by European and American economists in the 1960's, and a hot discussion followed on such subjects as implications of the theory of public goods, and separation between positive and normative theories.

At the 28th meeting in 1971 at Kobe University of Commerce, Hanya ITO gave a special speech on "A New Direction of Public Finance," in which he suggested that the concept of "benefits" in public finance be defined restrictively as benefits specific to each individual. The main subjects at this meeting were "The Value Added Taxes in EC," "Efficient Public Expenditures," "Urban Problems and Public Finance," and "Population Imbalance and Public Finance."

The main subjects of our study in the late 1970's were as follows: in 1975, "Public Finance in the Period of a Low Growth Rate," "Problems of Financing Social Security," and "A Local Finance Crisis." In 1976, "The Planning of Public Finance," "Directions of Tax Reform," and "Reconsideration of Intergovernmental Transfers in Local Finance." In 1977, "Tax Reforms after the WWII," "Problems of Public Debt," and "Centralization and Decentralization of the Fiscal System." In 1978, "Problems of Taxation Policies," "Toward a Sounder Local Finance," and in 1979, "Problems of Public Debt," "Theories and Practices of Decision Making Processes of Public Policies," and "Local Finance in an Aging Society."

As seen in the subject list, taxation policies, public debt, and local finance are the central issues in this period. Now the second generation of public finance economists in

post-war Japan led discussions in the meetings. Hiromitsu ISHI (Hitotsubashi University), Yukio NOGUCHI (Hitotsubashi University), Takehisa HAYASHI (The University of Tokyo), Keimei KAIZUKA (The University of Tokyo), Jun IKEGAMI (Kyoto University), Yatsuka WADA (St. Paul's University), Tadashi USHIJIMA (Nagoya Municipal University), and Masaaki HONMA (Osaka University) are included in the generation.

We were honoured in September 1981 to be the host for the International Institute of Public Finance (IIPF). Motokazu KIMURA, who was a fellow of IIPF, was appointed as the chairperson of the organizing committee, and Tadao YAMAGUCHI took charge of administration. The conference was a great success, in which 120 foreign and 214 domestic economists participated.

The main theme was "Economic Growth and Public Finance," and many foreign economists were interested in the remarkable growth of Japanese economy. There were three sessions in the conference. The first session focused on "The Role of Public Finance for Growth of Both Public and Private Sectors," the second session on "The Role of Public Finance for Regional and Urban Development," and the third session on "The Roles of Fiscal Policy and Monetary Policy." The subject of the second session was proposed by Japanese members of the programming committee, who were anxious about the regional and urban problems raised by rapid economic growth.

Among Japanese participants, Kenichi MIYAMOTO talked on "Problems of Urban Public Finance," Hirofumi SHIBATA on "Pollution-Control Measures," Tokue SHIBATA on "Urban Development and Local Taxes," and Jun IKEGAMI on "Monetary and Fiscal Policies for Accelerating Economic Growth in Japan."

During the 1980's we considered in 1981, "Public Choice and Optimal Taxation," "Alternative Tax Systems," and "Toward More Efficient Local Finance and Expenditures." In 1982, "Effectiveness of Fiscal and Financial Policies," "Problems of Local Tax Systems," and in 1983, "New Developments of Theories of Public Finance," "Fiscal Policy in Modern Capitalism," "International Comparisons of the Fiscal Relation between the Central and Local Governments."

Since the late 1980's, tax reform has been major debating subject for our meetings. The introduction of a type of value added tax as in Western Europe has aroused a heated controversy about tax reform, on which the public has strong views.

Other topics discussed at the recent meetings include "Problems of Public Finance in an Aging Society" and "Relations between the Central and Local Governments."

And what is the Institute planning for the next fifty years? I would like to make two comments on the future developments of public finance studies in Japan. First, we should take a more important part in international studies of public finance. Public finance studies in Japan began by importing those in Western countries. After the World War II, theories of public finance developed in the United States have had great influence on us. We need to do more independent researches and present them to the world. To help such development, JIPF has published "Public Finance in Japan" (ed. by Tokue SHIBATA, The University of Tokyo Press, 1986). Some Japanese public finance economists have also published their papers in professional journals in English.

We look forward to greater co-operation with those who pursue public finance as a research subject overseas.

My second comment is on how the main streams of public finance studies in Japan would change. There have been three major streams after the World War II, the traditional public finance, studying institutional aspects of public finance, the Keynesian public finance, and the Marxian public finance.

Traditionalists still take part because public finance is regarded as financial management of government. The Keynesian public finance has been declining since the 1970's, faced with critical arguments against the effectiveness of fiscal policy. In place of it, public economics has become another main stream. However, implications of theories in public economics should be carefully examined. The Marxian public finance has also been declining, although it has accomplished some historical analyses which deserve attention. The main streams of public finance studies in Japan may change to a great extent in the future, reflecting general developments of economic studies in Japan.

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THE JAPAN ACCOUNTING ASSOCIATION

The Japan Accounting Association was established in 1937, ramifying from the Society of Accounting which had been established in 1917. The Association has played an active part in developing the science of accounting. Its total number of the members is about 1600. The annual convention is held in early summer alternately in either Kanto or Kansai.

The Forty-Eighth Annual Convention was held at Matsuyama University, in Ehime Prefecture, from May 26 to 29, 1989 with some 800 members in attendance.

The following reports were presented from the Special Committees of the Association on Saturday afternoon May 27. "A Basic Study on Financial Markets and Associated Accounting Problems" chaired by Akira WAKASUGI (Yokohama National University) and "A Research on Interaction Effects between Business Paradigm Revolution and Changes of Business Information Systems" chaired by Ryuji TAKEDA (Kobe University).

Then, reports from three Study Groups were presented on same day. These were "International Comparison of Performance Measurement Accounting—A Research Study—" chaired by Haruzo KANEKO (Shinshu Junior College), "A Study of Disclosures of Interim Financial Information in Accounting and Auditing: A Comparative Approach" chaired by Yoshimasa TOMOSUGI (Mie University) and "Studies on Characteristics of Accounting Information" chaired by Hiroyasu OKITSU (Kinki University).

The common subject of the plenary session was "The Essence and Functions in Accounting" with three subtitles: "Concerned with Information Systems", "With Reference to Institutional Environment" and "Under the Internationalizing Environment". And these three sessions were held on Sunday afternoon May 28, and panel discussions for each session followed in the next afternoon.

The title of the first session presided over by Masa'aki MIYAMOTO (Osaka University) was "The Essence and Functions in Accounting, Concerned with Information Systems". Yasuo SATO (Hosei University), Toshiro HIROMOTO (Hitotsubashi University), Hisakatsu SAKURAI (Kobe University) and Masao TSUJI (Waseda University) presented opinions mainly from the standpoint of managerial accounting and one speaker from financial accounting.

The second session entitled "The Essence and Functions in Accounting, With Reference to the Institutional Environment" chaired by Tetsuya MORITA (Hitotsubashi University). Mitsu'nori HARADA (Matsuyama University), Jun'ichi CHIBA (Tokyo Metropolitan University), Michimasa SATO (Okayama University) and Shoh'nosuke SHIRATORI (Seijo University) presented opinions in connection with the disclosure of accounting information included cash-flow information and off-balance sheet problems.

Masa'atsu TAKADA (Kobe University) was in charge of the third session entitled "The Essence and Functions in Accounting, Under the Internationalizing Environment" and four speakers: Hiroshi NAKAJI (Certified Public Accountant), Kunio CHIYODA (Ritsumeikan University), Hiroshi TANAKA (Aichi Gakuin University) and Eiichi SHIRATORI (Certified Public Accountant) presented the necessities of revising and international uniforming the rules and standards on accounting, auditing and tax accounting and also legal liabilities of accountants to the third party.

On Sunday morning May 28 and Monday morning May 29, thirty-nine members of the Association presented reports on free-title subjects concerning accounting principles in foreign countries, accounting standards, financial accounting and statements, tax accounting, cash-flow accounting, accounting information systems, managerial accounting, cost accounting, accounting history, accounting education, foreign currency translation, auditing, book-keeping, etc..

One of the highlights of the annual convention was the panel discussion entitled "Internationalization of Economy and Business Management" held on Saturday afternoon, May 27. Tetsuo KANAI (Managing Director, The Nikko Securities Co., Ltd.), Nobuo MORIKAWA (Hiroshima Shudo University) and Rurio IMAI (Executive Director, The Ehime Shimbun Co., Ltd.) presented and discussed as the panelists under the guidance of Yoshio KATSURA (Kobe University).

The reception and dinner which was enjoyed by some 500 guests, was held on Sunday evening at Ehime Prefectural Convention Center.

Besides these, many members of the Association were interested in *Hansatsu* (Paper Money in Edo Era issued by local feudal government) and *Seiryō-ki* (1564) (Biography of Seiryō DOI and the oldest book in Japan on agricultural affairs) as well as the first edition of Adam Smith's *The Wealth of Nations* (1776) and other famous books by classical economists and other authors exhibited at the library of Matsuyama University.

The members of the organizing committee for the convention were ten professors of accounting of the Department of Business Administration, Matsuyama University and Matsuyama Junior College: Satoru KAMIMORI, Saburo KURATA, Mitsu'nori HARADA, Shigeyoshi SHIMIZU, Kenji OKANO, Miyoshi MORIMOTO, Hiroyuki MURAKAMI, Masaru NAKAGAWA, Toshio MIYAUCHI and Kishitaka IKEDA.

The next annual convention will be held at Tokyo University of Economics, in Kokubunji, Tokyo, on September 10 to 13, 1990. The common subject of the plenary session will be "Accounting in Japan under the Internationalized Environment."

(Satoru KAMIMORI)

THE AGRARIAN HISTORY SOCIETY

The Agrarian History Society consists of four sections, which pursue research into economic theory, current economic analysis, economic history of Japan and of foreign countries. The Society organizes two conferences a year, the Spring Symposium and the Autumn Conference while other meetings are held locally. To commemorate the bicentennial of the French Revolution, it was decided that the main theme of the year should be The Changing Structure of European Societies after the Bourgeois Revolutions: From the Aspect of Role of Intermediate Social Associations.

The Spring Symposium was held at the University of Tokyo on June 24, 1989. The topic especially chosen for this meeting was Toward a New Historical Perspective: From the World of The French Revolution. Yoshihiro MATSUURA (Nihon University) and Eiichi AKIMOTO (Chiba University) read the papers titled respectively The New Trend in the Historiography of the French Revolution and Theory of Comparative Social Revolutions Revisited under the co-chairmanship of Hiroyuki NINOMIYA (Tokyo University of Foreign Studies) and Ken-ichi SAKAI (Tokyo University of Economics). In his appraisal of recent studies of the French Revolution, MATSUURA emphasized that these studies focused mainly on the politico-cultural aspects of the Revolution rather than on the socio-economic perspective on which previous researches concentrated. By using of the analytical tools of structuralism and symbology, recent monographs successfully explained the difference between the intention of the participants in the events and its results.

AKIMOTO developed the theory proposed by Theda SKOCPOL. By comparing three social revolutions, French, Russian and Chinese, SKOCPOL noted the common characteristic of revolutions to breakout under the severe military rule and/or political pressures from outside. AKIMOTO stressed the importance of the autonomous role of the state which could not be explained solely by socio-economic factors.

The Autumn Conference was convened at Tohoku University on October 14 and 15, 1989. Tadami CHIZUKA (The University of Tokyo), Hisashi WATANABE (Kyoto University), and Tateshi MORI (The University of Tokyo) presided over the symposium held on the second day of the Conference. The common theme was The Changing Organizational Structure of Capitalist Society after the Bourgeois Revolutions: Focusing on the Intermediate Associations. The papers read at the Symposium included: "The Reestablishment of the Intermediate Groups in Post-Revolutionary France" by Akira HIROTA (Hosei University), Government Strategy for Organizing Industrial Relations in 19th-Century Britain by Koichi OGASAWARA (Yamagata University) and The State and Intermediate Organizations in Imperial Germany by Shuuichi YATSUBAYASHI (Senshu University).

CHIZUKA explained that the main topic was chosen in order to allow the opportunity to compare the social structure of Japan with that of modern western society. In France, for instance, people argued that the state consisted only of

individual citizens exclusive of social organizations. As a result, privileged social groups such as artisan guilds were officially banned. The Japanese society, by contrast, the traditional connection between officialdom and intermediate private organizations like trade associations has been perpetuated.

HIROTA's paper was concerned with the aspirations of the socialists and sociologists in 19th century France. Worrying about the emergence of an atomized civil society after the French Revolution, they tried to reorganize society by reviving the intermediate social groups. Frederick Le Play was among the most prominent and systematic thinkers in this social movement. He started from the sociological research of industrial workers and later widened his perspective so as to conceive communities and regions as strategic plateaux to reorganize French society. HIROTA explained, in detail, how the main framework of Le Play was constructed and how his social thought was put into practice by his followers.

The paper read by OGASAWARA criticized the established collectivist view of the industrial relations of the 19th-Century Britain and tried to put more emphasis on the liberal individualistic tradition of British Society. He insisted that the basic idea for legislation on industrial relations was that of market individualism which assumed every British subject as an independent and 'respectable' citizen. Since legislators thought that workers should be trained to become good citizens, the trade union was acknowledged as an organ for cultivation of the manner and mentality of workers. OGASAWARA concluded by saying that on the British scene industrial relations were not collectively formulated in terms of legislative control.

In marked contrast to French and English experience, modern German society retained and protected the intermediate social organizations through both legislative and private means. In the process of industrialization, cartels and other interest groups exercised strong influence over the economy with the help of bureaucracy. In his analysis of the public law on the handicraft industrial organizations (Innungen and Handwerkskammern), YATSUBAYASHI indicated the importance of the educational function of these organizations. When no vocational training school existed, handicrafts organization was the sole institution for educating young apprentices. After reviewing the changing functions of these organizations before World War I, he concluded that their efforts were successful enough to make the handicraft industries one of the most distinctive aspects of German industrial scene.

Lively discussions followed these three papers. Osamu YANAGISAWA (Tokyo Metropolitan University) asked why the social movement of craftsmen was unique to Germany. He also pointed out that the increasing role of intermediate pressure groups could be explained by the reform of parliamentary system and development toward monopoly capitalism. Kanji ISHII (The University of Tokyo) explained the role of intermediate social groups in modern Japanese history. AKIMOTO commented that in the United States the emergence of modern associations such as trade unions eventually caused state intervention. Akihiko YOSHIOKA (Tohoku University) stressed the importance of the capitalist organizations like Manchester Chamber of Commerce in influencing state policy.

THE AGRICULTURAL ECONOMICS SOCIETY OF JAPAN (Formerly: THE AGRICULTURAL ECONOMIC SOCIETY OF JAPAN)

The political framework surrounding Japanese agriculture is changing very rapidly as Japan struggles to liberalize its agricultural market to satisfy international criticism, especially that from the United States. These are many diverse opinions regarding an appropriate time scale and the best strategies for opening up agricultural markets. Since Japan's economy consists of a very strong industrial sector on the one hand and a weak agricultural sector on the other, the opening up of agricultural markets is a major problem in Japan today.

The Agricultural Economics Society of Japan has recognized the urgency of this problem. The internationalization of Japan's agriculture has become the focus of attention, and since the opening, in 1987, of the agricultural market problems have been discussed continually by the society. In 1987, we talked about "The Prospects of Japanese Agricultural Development and The New International Pressure." The following year the subject was "The Problems and Prospects of Japanese Agricultural Development and New International Pressure". Parallel with the academic discussion among scholars came, the move to open up Japan's agricultural markets in 1988. The GATT recommendations listed twelve Japanese agricultural items which the United States deemed to have contravened the GATT rule on import restrictions. A decision was reached to open up the market for eight of the twelve items in 1988; in the same year, the Japanese government decided to open the market for beef and oranges. Under such circumstances and due to the insistent clamor of the society members, the society resolved to continue the discussions on agricultural liberalization as the main topic of the 1989 symposium under the title of "Rural Society in Japan Under Market Liberalization in Agriculture". The society felt that the view of local farmers was not always considered when matters affecting their livelihood was being considered. For it is well-known that agricultural cooperatives, and local farmers must inevitably face severe difficulties following the opening to outside markets of their products. To adjust to unavoidably harsh conditions, several alternatives have been developed, these include abandoning the growth of agricultural products that are to be "liberalized" and moving to non-competitive crops. Could agricultural products become more competitive by drastically reducing production costs? How are local people going to adapt to the new situation in order to reconstruct agriculture?

The following four topics were discussed at the 1989 symposium:

1. "Long-Range Strategy of Agricultural Cooperatives in response to the Internationalization of Japan's Agriculture", by Fumiaki ARUGA (Central Union of Agricultural Cooperatives)
2. "The Beef Producing Farms and the Opening of the Market Policies" by Koichi KURIHARA (Asabu University)
3. "Citrus Growing and the Open Market System" by Naonobu ASANO (Onsen Citrus Growers Agricultural Cooperative Society)

4. “Hokkaido, the response of Upland and Dairy Farming Areas to new international Challenges” by Chosei SHICHINOHE (Department of Agricultural Economics, Hokkaido University)

The first speaker, Mr. ARUGA, introduced the basic strategy of agricultural cooperatives based on a perspective for the 21st century which was recently published by Central Union of Agricultural Cooperatives (ZENCHU) as a guide book for agricultural cooperatives. He also mentioned on the criticisms raised. This guide book not only aimed at reorganizing agriculture but also at improving rural living conditions. In view of the mounting pressures for Japan to liberalize her agricultural markets (as well as the banking system, and other economic institutions), it seems essential for agricultural cooperatives to set up new guidelines to advise their member-farmers.

Local criticisms have been aimed at the ZENCHU plan not only from member cooperatives but also from journalists, scholars, and many others. The main criticisms can be summarized as follows:

1. It seems to support the present liberalization of agricultural products.
2. It does not refer to the responsibility of the government for agricultural policies.
3. It seems to accept the slow decline in the importance of Japanese agriculture.
4. It is necessary not only to have perspectives for the future but also clear approaches on how to solve the urgent problems of the present.
5. It is unclear on how the guidelines should be carried-out.
6. It overlooks the need for resolutions decided at the National Assembly of Agricultural Cooperatives to be confirmed at the local prefectural assemblies.

The second speaker, KURIHARA, referred to the problems as they related to beef cattle production. He noted: the probable influence of liberalization on local beef production areas; the way farmers in the main beef-producing areas in Japan, particularly those in the beef-fattening, reproducing, and dairy areas, try to adjust to harsh conditions of competition; and alternatives for displaced producers. He emphasized that beef-producing farms in Japan are aiming to improve the quality of their meat as the best way to compete with lower-priced imported beef. Likewise, he expounded on the following trends:

1. Wagyu beef-producing farms are shifting to high quality cattle feed which produces marbling in the meat.
2. Dairy cattle fattening farms are shifting from the fattening of pure-bred cows to the fattening of cross-bred cows, that is those cows cross-bred with the Japanese black cattle.
3. Other trends include switching from the fattening of dairy herd cows to the fattening of Wagyu cows.

These trends may increase production costs and raise the price of domestic beef. Will this extra cost reduce the demand for Japanese farm-produced beef?

The third speaker, ASANO, examined the prospects for lessening the acreage under mandarin oranges as a measure against liberalization. He noted that since 1963 there has been a citrus crisis owing to the rapid increase in orange production, the lifting of restrictions on the import of fruits, and the raising of the import quota for

fresh orange and orange juice. The citrus cooperative society has responded to these as follows:

1. Reduction of mandarin orange acreage to take account of demand and supply.
2. Changing varieties to produce better quality citrus fruits.
3. Juice processing to draw off surplus products and achieve price stability of mandarin oranges.

He also stressed the importance of reorganizing producing areas, replanning citrus orchards, building roads, providing multi-purpose sprinklers, and raising young trees. Furthermore, he underscored the need for high quality production through intensive farming and the use of labor and capital in an optimum scale, that is one hectare per capita of farm household members. Costs must be lowered by increasing the ratio of high quality products.

The fourth speaker, SHICHINOHE, discussing upland and dairy farm areas in Hokkaido raising the following questions:

1. How do farmers strive to achieve high quality production and at the same time reduce production costs under open market conditions?
2. What are the major institutional limiting factors that obstruct the achievement of the above mentioned improvements?

He also referred to the local government strategy for liberalization or the so-called guidepost of regional agriculture. He also introduced the results of the questionnaire addressed to agricultural cooperatives in upland farms and dairy regions which revealed the severe limitations for self-help. Many of those who responded to the questionnaire regard institutional policies related to problems like the rent system, legal protection for agricultural supply, subsidy for land improvement, and taxation as urgently needed.

The discussion of the above four topics was held on June 30, 1989 at the Obihiro Chikusan University under the chairmanship of TENMA of Hokkaido University. The summary of the discussion is contained in the Journal of Rural Economics, volume 61, no. 3, published by the academic society.

(Tadashi TENMA)

THE JAPAN ASSOCIATION FOR ASIAN POLITICAL AND ECONOMIC STUDIES

The Japan Association for Asian Political and Economic Studies held its 43rd National Convention on October 28th and 29th, 1989, at Matsuzaka University in Mie.

The main theme was “Present Situation of Economic Development in Asia” and six papers were presented of which two were on China, one on South Asia (India), one on ASEAN (Thailand), and two on NIES (Republic of Korea and Taiwan).

The first paper was entitled “The Achievements of the Reform of the Chinese Economic System” presented by Katsuji NAKAGANE (The University of Tokyo). He explained that during the past decade (1979–88) there had been certain economic improvements including economic growth, standards of living, internationalization of trade, investment and technology, and structural adjustment from an economy previously biased towards heavy industry. On the other hand, the speaker noted that various critical structural problems had emerged, including increases of income disparity between/within urban and rural areas; three types of open, hidden and repressed inflations; increase in trade imbalance and foreign debt; and increases in unemployment. But the most critical problem was the decline of people’s belief in the system & ideology of socialism.

The other paper on China was “Continuation, Succession, and Development of Chinese Traditional Villages: Real and Unreal Images of Chinese Socialism” by Hiroshi ISHIDA (Kansai University). He argued that in the process of the Chinese socialist revolution, rural people had been forced to make heavy sacrifices in favour of the industrialization and urbanization of China. The government organized the collective farming system to ensure good supplies of food at low prices, and prohibited peasants from moving into urban areas & risking social stability of urban areas. He insisted that the hierarchy of human relationships, inherited from the traditional rural society, had been kept and fully utilized throughout the revolution. Thus the basic social structure of Chinese traditional villages had persisted during the revolution despite its new-socialist nature.

The third paper was “Characteristics of Economic Development Strategies in India: ‘Adjustment’ and ‘Economic Liberalization’” by Akio NISHIGUCHI (Doshisha University). He characterized Indian economic development strategies in two ways:

- (1) political democracy had been considered a high priority for the national unification of a heterogeneous Indian society; and
- (2) highly bureaucratic economic controls had been introduced because of their distrust of the free market mechanism. The government stressed the social equity on one hand, and promoting heavy industries as national enterprises on the other, this resulted in structural inflexibility and the restraint economic growth of India. Economic liberalization and high-technologies were introduced to counter act such deficiencies since the end of 1970s but he believed such adjustments made very little difference to

the basic characteristics of Indian industry.

Toshio TASAKA (Osaka University of Economics and Law) read a paper on “ASEAN: An Analysis of the Thai Economy & Attitudes to Capitalism.” He argued that there were three critical problems in Thailand’s movement toward capitalism, which might throw some light on common economic problems facing ASEAN countries, these were (1) The export-investment oriented growth promotion of the NIES type development strategies might generate further debt crisis. (2) Urban economy could not absorb and sustain incoming laborers from rural areas and often pushed them back to rural areas again, where they were obliged to open new land for cultivation thus threatening the whole world’s well-being by destroying the forests. (3) The polarization of enterprises—between large scale businesses and small firms—had resulted the labor market developing a small class of skilled workers and a large class of unskilled workers.

The first paper for NIES study was “Present Situation of Korean Economic Development” by Hiroshi SAKURAI (Kurume University). He showed how the Korean economy had produced high economic growth, economic structural changes in GDP and employment, diversification and modernization of manufacturing industries, less dependence on investment from abroad onto domestic savings. These were, he argued, still many problems, including income disparities between urban and rural regions, reflecting different educational levels, significant economic concentrations in the large scale enterprise groups, unstable relationship between capital and labor, and public pollution and environment problems. For the future, he stressed the importance of Korea developing manufacturing industries of machinery and parts.

Another paper for NIES was “Taiwanese Economic Development” by Shinkei RYU (Tokyo University of Economics). He highly valued Taiwan’s macro economic performance in the past regarding GNP growth rate, export growth, low increase in price levels, high national saving ratio and capital formation, and structural transformation toward industrial economy with high technology from a labor intensive economy. He suggested Taiwan’s possibility of shifting from a developing into a developed country by the end of this century. However, he noted that such bright prospects could be affected by many problems such as the excessive money liquidity, with a limited domestic investment opportunity, labor shortage, pushing wages higher, environmental problems, dual economic structures of private and national and of domestic and foreign capital. He reminded his audience that Taiwanese economy had still kept the historical characteristic of a heavy dependence upon foreign economies.

The major issues commonly raised by all the papers, which also ran through the discussions, covered many aspects of economic, social and political problems due especially to a rather high macro-economic growth realized in Asian countries. The problems included those of unbalanced regional growth, debt, national & international environment, the relationship between development-oriented dictatorship and political democracy, whether to have national and private enterprises, the economic concentration in large scale enterprises, and the labor market. The proceedings of the conference will be published as *AZIYA KENKYU (Asian Studies)*, Vol. 37, No. 3.

THE JAPAN AUDITING ASSOCIATION

The Japan Auditing Association holds an annual convention in addition to two regional branch meetings. The 12th annual convention of the Association was held on October 7th and 8th, 1989, at Seikei University, Musashino City, Tokyo. After reports were given by the Special Committees, several members presented reports on the unified-theme and on free-theme subjects. The meetings concluded with a round-table discussion.

Three reports were presented by the Special Committees on “Auditing for Local Self-Governing Bodies” (chaired by Kazumasa KONISHI, Nara Prefectural College), “Sampling Test” (chaired by Ichiro SHIOBARA, Waseda University), and “The role of Auditors elected under the Commercial Code” (chaired by Ryoichi WAKITA, Meiji Gakuin University).

The unified-theme of the 12th annual convention was “New Waves of Auditing”. Four research reports were presented, followed by discussion. Kouji OHYACHI (Aoyama Gakuin University), in his report “Expert Systems and Auditing”, summarized the recent history of artificial intelligence and its application. He suggested ways in which this could be applied to the financial audit. He pointed out that there was a new research field in the systematization of the judging process conducted by the professional auditors (including the establishment of audit plan and schedules), choice among audit procedures and the methods to be used, and evaluation of ways of internal control.

Yoshimasa TOMOSUGI (Mie University) discussed the effectiveness of auditors elected under the Commercial Code for preventing managements from behaving dishonestly in his paper entitled “The role of Auditors under the Japanese Commercial Code, to detect management fraud”. After reviewing recent affairs in Japan and the United States, he emphasized the importance of the audit function in all matters relating to successful business.

Ryoichi WAKITA (Meiji Gakuin University), in his paper “How the Proposed Amendments Required under the Japanese Commercial Code Will Affect the Professional Audit”, compared the required conditions of the financial audit under the Securities Act with that under the Commercial Code. He criticized the present control of managements through the board of directors and the stockholders meeting, and made some proposals toward establishing new audit requirements for small companies under the Commercial Code.

Kazumasa KONISHI (Nara Prefectural College), “New Developments in the Evaluation of Internal Control of the Financial Audit”, reviewed the concepts of internal control in the United States and its implication for audit practices in Japan. Traditionally the detection of fraud is not the main objectives of the financial audit, but he insisted that the independent auditors should extend the scope of the internal control so that they can prevent and expose as much important fraud as possible not

only by employees but also by managements.

The subsequent vigorous discussion was chaired by Nobuo HIDA (Chuo University). OHYACHI pointed out the effectiveness of expert system in identifying management fraud and irregularities. TOMOSUGI was asked to consider the proposed amendments to the small firm audit requirements under the Commercial Code, and he supported the gradual extension of the same level of independent audit now required for large firms. With regard to the WAKITA paper there were many opinions, but most participants believed that it was important to recognize the difference between the present financial audit of large firms and the proposed investigation in preparation for the financial statement of small companies. KONISHI repeated that he believed that the effect of the new concept of internal control would mean that the auditor would take greater responsibility in detecting irregularity and fraud.

In the free-theme section, the following four papers were presented: "Effects of Computerized Accounting System on Auditing", "Auditing for the New Information System", "Questionnaire Investigation: the Results of Internal Auditing in Japanese Firms", and "Amendments to the Audit Field Work Standards in Japan".

In addition to the national convention, the East-Japan regional meeting were held on July 8th, 1989 at Musashi University, Tokyo. Four papers were presented on "Independence and the Social Significance of Auditing", "Towards Establishing an Expert System for Auditing". "Auditors' Role in a Theoretical Audit Model", and "A Social Audit Function in Government Accounting".

The West-Japan regional meeting, held on November 18th, 1989 at Doshisha University, Kyoto, focused on the recently published series of the Statements of Audit Standard in the United States. Four papers were presented covering the auditing with respect to going concern convention, public expectation and the auditor's report, responsibility in fraud detection, and the implication of the new developments in the United States on the audit practices in Japan.

The Association started to publish research monographs in 1988. Monograph No. 2 "Audit for Small Companies" was published in July 1989 (printed by Dai-ichi Hoki Publishing Co., Limited, Tokyo).

(Hisakatsu SAKURAI)

JAPAN SOCIETY FOR THE STUDY OF BUSINESS ADMINISTRATION

The 63rd annual convention of the Japan Society for the Study of Business Administration was held at Fukuoka University, Kyushu from 11 to 14 September 1989. Eight papers and a symposium were devoted to the unified theme "Reexamination of Japanese Management" while 30 papers were presented on a broad range of issues.

The unified theme "Reexamination of Japanese Management" reflected the situation that Japanese industries have been forced to solve many difficult problems including change of industrial structure, globalization, shift of value and evaluation etc.. Eight papers devoted to the unified theme included: Shigeki AOYAMA (Shizuoka University), Production-Transfer of Japanese Firms and "Japanese Management". Yoshinobu SATO (Nagoya University), Group Strategy and Development of Production-Transfer, Yosuke KINUGASA (Kanagawa University), Characteristics of Growth Strategy of Japanese Enterprise and "Growth-Mechanism". Masayuki MUNAKATA (Kobe University), Vector of Production Methods in Japanese Firms. Kenichi YASUMURO (Kobe University of Commerce), Globalization and Restructuring of Japanese Management. Hisashi MASAKI, Japanese Corporate Finance. Ryushi IWATA (Musashi University), Pattern and Function of Management System. Minoru HARADA (Kyushu University), "Japanese Management" and Reality of Labor Relations.

AOYAMA referred to oversea-transfer of production in Japanese firms, in particular of production management system such as "Kanban" or "Just in time" method. At the same time, he discussed the transfer of Japanese employment system and cooperative labor relations system within a firm being accompanied by one of Japanese production system. He argued that three systems can eventually be transferred to foreign countries, so that Japanese management system as a whole can be successful. However, as yet only the third system has been introduced into Japanese factories in America. Neither the Japanese arrangements for life-time employment nor cooperation in labor relations has yet been transferred to America. AOYAMA pointed out the limitations of the transfer of a Japanese management system as a whole.

SATO had also researched how a Japanese automobile parts manufacturer had attempted to launch in America and asked whether the subcontract factories were the same in the U.S.A. and in Japan or not? One strategic strength of Japanese automakers is the "group strategy" of networks of group factories.

KINUGASA presented a cycle model of the conversion of production location. In this model, he explained ingeniously how Japanese firms had grown for the past two decades. KINUGASA argued that, when America as production location did not become advantageous for products whose starting point in its life cycle was in this country, Japanese firms introduced such products to Japan and produced under favor

of the advantage of production location, while American firms did not always switch their production from America to overseas. However, he points out that at this present, Japanese firms can not enjoy such a growth mechanism, and therefore must change their growth strategy.

Comparing Japanese manufacturing techniques and production systems with American, MUNAKATA tried to characterize Japanese system theoretically. He discussed “multi-product-small-size production” (as it is known in Japan), flexible manufacturing system, “just in time” method (JIT), and “net works” of group so on. Finally, he poses problems theoretically, that is, what contents of “multi” and “small-size” are, which vector FMS (flexible manufacturing system) take, integration or decentralization.

YASUMURO analyzed what changes occurred within Japanese firms as a consequence of their globalization strategy. YASUMURO says that Japanese firms who expand to take in overseas subsidiaries are compelled to restructure their management system. The employment of foreign staff in overseas’ subsidiaries has a strong effect not only upon the salary system but also on human resource management in general. His arguments are based on the case of an electronics maker overseas that he has studied. YASUMURO noted that there is often a salary gap between foreign staff and Japanese. YASUMURO pointed out that coexistence of Japanese seniority (we say *nenkojoretsu*) and the competitive system causes such a gap and indeed the two systems are contradictory and create conflict. In the case that YASUMURO studied, the emphasis was put upon the competitive system. Therefore, HAY system is introduced.

MASAKI discussed Japanese corporate finance looking at the historical, economical, and financial aspects. He believed that the immaturity of the Japanese capital market affected its corporate finance which lends too much and is indirect. For example, in 1983, the ratio of owned capital is 26.2% on Japanese manufacturing industries base, while the American ratio is 49.6%. MASAKI believed that, although Japanese capital market is becoming increasingly mature, it is not yet enough so.

IWATA discussed management systems by distinguishing function from structure. In Japanese management structure, whether function serves a useful purpose is determined only by various historical, socioeconomic factors. According to IWATA, those functions in Japanese management which previously dominated have subsequently been replaced by others. He believes that the present management structure may itself be forced to change.

HARADA spoke on his experience as a member of Fukuoka’s labor committee for ten years and discussed Japanese management and in particular the Japanese labor-union that is organized within business enterprise. He points out that such a Japanese union is still important, but poses many problems.

(Kyoichi FUTAGAMI)

THE JAPAN BUSINESS ENGLISH ASSOCIATION

The 1989 (49th) annual convention of the Japan Business English Association (hereafter JBEA) was held at Doshisha University, Kyoto, on November 18 and 19, 1989. The association will publish "Nippon Shogyo Eigo Gakkai Kenkyu Nempo Dai 49 Go" (The JBEA Annual Studies No. 49) in October 1990 which will contain nine papers as well as details of the panel discussion held at the convention.

The subjects and résumés of these papers and reporters are as follows:

- (1) "Public Policy & the Use of Arbitration especially in relation to Antitrust Disputes concerning International Commercial Transactions" by Akira SAWAI (St. Agness Junior College): This paper gave a specific example of the decision handed down in 1985 by the U.S. Supreme Court in the antitrust dispute between Mitsubishi Motors Corporation and Soler Chrysler-Plymouth Incorporated, and discussed the availability of arbitration in antitrust claims growing out of the U.S. domestic law in international commercial transactions.
- (2) "On the Technical Terms of Marine Cargo Insurance" by Osamu KATO (Takachiho College of Commerce): The reporter mentioned the fact that there are a number of marine cargo insurance terms misused or misinterpreted in the trade here. Some examples were given explaining details of their proper use or interpretation. He further referred to some new terms employed by the Institute of London Underwriters, Cargo Clauses, 1982.
- (3) "Moving from '*caveat emptor*' to '*caveat venditor*'—Focusing on the 'Defect' Concept of Products Liability Law in the U.S.A." by Hiromu NAKAMURA (Doshisha University): The doctrine of "*caveat venditor*" "let the seller beware" currently prevails over that of "*caveat emptor*" "let the buyer beware". Because no clear definition can easily be given about "defect", there is much unpredictability in products liability disputes. The reporter described the unsound state of this in the U.S.
- (4) "How to File a Petition" by Tadashi KATO (Kansai University of Foreign Studies): During the Occupation (1945–1951), the Government and individual Japanese were obliged to file petitions on various matters to the General Headquarters and the Supreme Commander for the Allied Powers. The reporter introduced two instances of the petitions filed with the G.H.Q. for International Telecommunications which he prepared on behalf of the Japan's Overseas Communications Associations.
- (5) "Should Collective Nouns in Business Writing be Singular or Plural?" by Kashii FUKAYA (Nagoya Women's Junior College of Commerce): The reporter referred to examples and explanations from dictionaries, books on business writing, and actual business letters from the U.S., and concluded that in the U.S. the collective nouns take singular verbs, but that the related pronoun agreement differs according to letter writers: approximately 60% writers use '*they, their* or *them*' in substitution for collective nouns such as company, corporation, and the others use '*it, its* or *it*.' Those who try to make the expressions more natural prefer to employ the plural pronouns.

(6) “The Place of Communication in the Credit Card Industry: The Essentials of Present-Day Practice and a Consideration of Recent Developments” by Hirokazu SHIMA (St. Agness Junior College): In his previous studies, the reporter had described the credit card system following various approaches and introducing all aspects of the industry. This paper concentrated on functional analysis of types of communication involved in the card industry.

(7) “English as a Tool of Global Business” by Tatsuo NOBU (Tokai University): The reporter explained how the English language serves Japanese business people as an indispensable business tool and how it is used to communicate with foreign counterparts; also, he gave advice on the acquisition of the language through his own experience in international transactions.

(8) “Wording of International Agreements Drafted by Non-Native Speakers of English” by Takao MUKOH (University of Marketing and Distribution Sciences): This paper gave an overview of international business contracts worded by non-native speakers of English overseas from the viewpoint of clear, relevant, concrete and consistent communication of the signatories’ contractual intentions. Giving specific examples from draft agreements, the reporter pointed out various problems, and concluded that Japanese enterprises, with little experience in international contracts, should seek, from the beginning of initial contract negotiation, able counseling from well-qualified contract practitioners lest they fall into legal traps overseas parties might be trying to spring on them.

(9) “A Study of Shock-Absorbing and Interfering Functions and Company Abbreviations in English Memoranda Exchanged within Foreign Affiliated Firms in Japan and Their Overseas Business Groups” by Kazuo KAMEYAMA (Osaka Meijo Women’s College): On top of his report presented at the 48th annual convention in 1988, the reporter discussed further details of the leading functions of memos, i.e., shock-absorbing and interfering functions, which lead us to the root of crosscultural problems. He also tried to clarify company code systems often used for more effective internal communication.

A special mention should be made of the panel discussion to consider “On what points do I put stress when I teach Business English?” This discussion was chaired by Saburo HANEDA (Aoyama Gakuin University) and the three panelists each gave a keynote speech followed by a question session. The first panelist, Katsumi ITO (Waseda University) stressed the importance of three skills of writing, reading, and performing; the last one was based on 40 years of his experience in directing English dramas at university. Takao NORISADA (Kwansei Gakuin University) referred to his problems, teaching Business English to 3rd-year students, who are majoring in commercial science, and who do not have enough ability to remember or write in English. In order to arouse their interest, he advises them to import goods personally and to read economic articles in the English newspapers. He also gives them simulation practices in specific trade transactions. He needs highly developed software as audio-visual teaching materials and also more academic literature on Business English studies. Yasushi FUKUDA (Seinan Gakuin University) introduced curriculums of

Business Communication in English at his university, which aim at the education adapted to the advancing age of internationalization. He particularly pointed out the difference between the actual communication and the conventional Business English education. After these three keynote speeches, there was a session full of rigorous debate and discussion. The chairman remarked that everyone naturally had their own opinion based on their own experience, and asked Katsumi ITO to sum up. ITO stressed that teachers should encourage their students to look to the future and told a story about a student who had written “I will study English from now on” in response to his request for giving comments at a graduation examination.

The next annual convention, the 50th anniversary of our Association, is scheduled to take place on October 27 and 28, 1990 at Seinan Gakuin University, Fukuoka.

(Junzo HAYASHI)

BUSINESS HISTORY SOCIETY OF JAPAN

The 25th annual conference of the Business History Society of Japan was held on September 30 and October 1 at Kyoto Industrial College. On the first day 15 reports were read including seven reports concerned with Japanese business history and eight concerning foreign countries. Two reports considered the international relationship between Japanese and foreign firms. On the second day, at a symposium entitled "International Comparison of Business Ideology" (keiei rinen no kokusai hikaku), organized by Kishichi WATANABE (Kyoto Industrial College) read a paper, entitled "The Origins of Business Ideology". In his presentation, he stressed the importance of studying business ideology in an international setting, although as yet Japanese business historians have concentrated on organization and technology development. Confucianism in East Asia did play a crucial role in the industrialization in the area, just as Christianity did in Europe and America. But although rationality was instrumental in the economic development in each case, there was a sharp difference between them.

The second speaker was Takeshi YUZAWA (Gakushuin University) whose topic was "The Rise and Decline of the British Economy and Business Ideology". In some senses Samuel SMILES, urging "Self-Help", was representative of free competition in business development at the time of the Industrial Revolution, but perhaps his influence was on the wane by the end of the 19th century. Jun SAKUDO (Kobe Gakuin University), the third speaker, emphasized the positive aspect of the French entrepreneurship in his presentation entitled "Business Ideology of the French Industrialists during the 19th Century". The fourth speaker, Meisui KO (Dankoku University, Korea) reported on "Business Ideology in Korea" arguing that Koreans' business ideology was based on Confucianism which encouraged the Korean entrepreneurs to aim for the growth of his firm, the enlargement of employment opportunities, the improvement of the standard of national life, and finally enrichment of the nation. The last speaker was Hiroshi HAZAMA (Waseda University) whose presentation was entitled "Business Ideology in Japan in the Early Period of Industrialization". He argued that the principal points of Japanese industrialization were as follows: first, the goal of entrepreneurs was the continuance of the firm itself rather than striving for profit or growth. Second, Japanese workers' aims ran parallel with those of the entrepreneurs whereas in Europe and America confrontational attitudes between management and labour were usual. These reports produced a vigorous and useful discussion.

The Business History Society of Japan in addition has, since 1973, been organizing "The International Conference on Business History" which is sponsored by the Taniguchi Foundation. The conference proceedings are published by The University of Tokyo Press and to date 16 volumes have appeared. This March, "Foreign Business in Japan" edited by Takeshi YUZAWA and Masaru UDAGAWA (Hosei University), has

been published. The conference is held every January in splendid surroundings at the foot of Mt. Fuji. The project leader for this year's theme was Yoshitaka SUZUKI (Tohoku University) who made the opening presentation entitled "The Rise and Decline of Steel Industries". In his report SUZUKI raised the interesting point that for firms to remain prosperous they must diversify and that when it was possible they should attempt to transfer their resources to other branches or even to other industries.

Other papers read were "Competition and Maturity in the British Steel Industry, 1870–1914" by S. TOLLIDAY (Harvard University), "The Growth of the American Steel Industry, 1865–1914: Technological Change, Capital Investment and Trade Policy" by P.F. PASKOFF (Louisiana State University), "The German Iron and Steel Industry in the 19th Century" by R. FREMDLING (Rijks Universiteit), "The Evolution of Structures in the Iron and Steel Industry (France, Belgium, Luxemburg): National and International Aspects, 1900–1939" by E. BUSSIERE (Universite de Paris IV), "International Competitiveness of the Japanese Iron and Steel Industry in the Pre-World War II Period" by T. OKAZAKI (The University of Tokyo), "The Long and Winding Road: The Postwar Japanese Iron and Steel Industry: Continuity and Discontinuity" by S. YONEKURA, "The American Steel Industry in the Post-War Era: Dominance and Decline" by P. TIFFANY (University of Pennsylvania), "Challenge of a Latecomer: Case of the Korean Steel Industry with Specific Reference to POSCO (Pohang Iron Steel Co., Ltd.)" by S. JUHN (RIST Management and Economics Research Institute). The proceedings of this conference will be published next March.

Another activity of the Business History Society is to edit *Japanese Yearbook on Business History* in order to introduce Japanese scholars' work to foreign readers. The yearbook is published annually by the Japan Business History Institute. So far six volumes have appeared. The Japanese Yearbook on Business History in 1984 (vol. 1) and that of 1985 (vol. 2) had "The Japanese Business System" as special issue. Vol. 3 in 1986 covered "The Histories of Companies in Japan" while vol. 4, 1987 was called "Technology and Labor in Modern Japan" and vol. 5, 1988, "Business and Industry in Japan".

(Etsuo ABE)

JAPAN SOCIETY OF BUSINESS MATHEMATICS

At the 31st Annual Academic Meeting, June 3 and 4 at Senshu University in Tokyo, ten research topics were presented, and subsequently seven of them were published in the Annual Report of the Japan Society of Business Mathematics.

Hajime SATO, the guest speaker, of Senshu University assessed the recent development of linear programming.

Shigeo OHTSUKI (Tokyo Metropolitan Institute of Technology) proposed a procedure for constructing an information system based not on the bottom-up concept but on the top-down concept in his paper entitled "The Analysis of Functional and Informational Relationships Based on the Top-Down Approach". He asserted that this approach led to a considerable reduction of time required to design an information system and that it helped to reveal latent flaws in the system. Case studies conducted showed that, since functional and informational elements of a system were structured in a manner which enabled a designer to employ a semi-automatic approach, even unskilled designers could operate the system satisfactorily.

Yudo HIRAI (Komatsu College) and Shigeo OHTSUKI (Tokyo Metropolitan Institute of Technology) in their paper: "The use of Moving Variance for Testing if a Stochastic Time Series is Stationary" maintained that their method could also be useful for clustering in image processing.

Yoshio IIHARA (Nanzan University) proposed the pricing of derivative assets based on risk neutral valuation in his paper: "The Risk Neutral Valuation of Derivative Assets". He derived a discount rate which equated the expected revenue of a stock to the revenue of a non-risky asset. Derivative assets were evaluated by the use of the discount rate.

Kazuyoshi KIMURA (Tokyo University of Science), Hideo NOZU (Dai Nippon Printing Co., Ltd.), and Koji MATSUOKA (Tokyo University of Science) compared the productivity of a simple production process with that of a multiple production process arranged in parallel lines in their paper: "The Structure and Division of Production Systems". They designed a procedure to construct the multiple production process without sacrificing productivity.

Setsuo OHNARI (Hitotsubashi University) analyzed interrelationships of decision makers in his paper: "A View on the Principle of Business Mathematics". He particularly focused his attention on mutual relationships between a decision maker and his or her opponents and environment. He formulated a model which described the interrelationship of two interdependent decision makers and then showed that the Nash equilibrium was applicable in general non-cooperative games. He further formulated a model which described mutual interactions between a decision maker and a group of decision makers based on informational mapping.

Saburo KOBAYASHI (Aoyama Gakuin University) proposed to utilize the discrete maximum principle to determine an optimal path of transition from a less

satisfactory state of an organization to a satisfactory one in his paper: “Manpower Planning Based on the Discrete Maximum Principle”. He showed that a transition from one state to another could be accomplished for a minimal length of time.

Shunsuke AOKI (Kokushikan University) conducted an econometric study on the technological competition within the automobile industry in Japan in his paper: “Technological Competition within the Automobile Industry”. He characterized the competition as one between two leaders and several followers.

Akira UCHINO (Yokohama College of Commerce) presented the extension of matrix accounting.

Tadashi FUJITA (International Christian University) assessed duration analysis.

(Hiroshi MATSUO)

JAPAN SOCIETY OF COMMERCIAL SCIENCES

The Japan Society of Commercial Sciences (JSCS), whose membership includes some 678 academics and practitioners in the fields of commerce, distribution and marketing, held its 39th annual meetings at Kyushu International University in Kitakyushu-shi between May 31 and June 2, 1990. This year's unified theme was "Internationalization and New Dynamism in Distribution," under which such diverse topics as the international comparisons of distribution systems, internationalization of distribution activities, (domestic) distribution of imported goods, and governmental policies on distribution, were discussed.

The first day (June 1) of the meetings was devoted to the presentation of the papers on the unified theme in the morning and a symposium in the afternoon, in which the authors and commentators of the papers in the morning session gave their own views and exchanged opinions with the floor. A lively discussion revolved around many important issues, particularly the problems associated with adaptation to different cultures and social structures in other countries and the need for collection and more penetrating analysis of information on international distribution.

At the end of the first day the general business meeting of members was held and, after the reports of activities of local divisions, the 1988 fiscal report and the 1989 budgets were both approved. Also at the business meeting new officers of the Society were elected. These were:

President: Yukichi ARAKAWA (Hiroshima College of Economics)
Vice Presidents: Masao UNO (Waseda University)
Hitoshi YAMANAKA (Konan University)

The second day (June 2) was allotted to the presentation of individual papers under the following five separate heads: Distribution Policies, Distribution/Marketing and Cultural Dynamism, Marketing Theories, and Miscellaneous Topics.

The proceedings of the 39th national meetings, titled "Globalization and New Dynamism of Distribution" was published by the Society on December 20.

In addition to the national meetings and divisional meetings, the Hokkaido and Kanto divisions of JSCS held an inter-divisional symposium on April 22 at Gakushuin University, the theme of which was "Public Policy Tasks on Distribution in the 21st Century." After the Distribution Policy section chief at MITI presented the contents of a report on its vision on Japanese distribution in the 90's, a panel discussed the directions which public policies on distribution should take as the 21st century approaches. The Chubu, Kansai and Kyushu divisions of the Society held an inter-divisional meetings on October 27 through 28 at University of Marketing and Distribution Sciences in Kobe. The theme was "What is missing in the current research on Marketing and Distribution?" Reports on the current research in the fields of Marketing Strategies, Consumer Behavior, Distribution Channels and Macro-Marketing were presented and all participants joined in a general and enthusiastic

discussion.

An international conference, the second Japan-Korea Marketing Seminar, was held in Osaka on December 2, 1989, at the Cultural Exchange Center of Osaka City University. This was the first such international academic conference sponsored by JSCS, although this year's seminar was actually organized by the Kansai division of JSCS. Twenty one members of the Korea Marketing Association (KMA) and 54 members of JSCS participated in this seminar. Two speakers from each country presented papers on the impacts of internationalization on the respective economy on marketing and distribution systems. Despite translation problems, an enthusiastic discussion followed each presentation. There was an increased awareness among the seminar participants that the marketing and distributional problems of two countries despite being similar in some respects, had large areas of profound differences. The meeting was adjourned with a general feeling that this seminar should be continued in the future as a valuable opportunity for dialogue between the two national academic communities. The KMA President, Il-Chung WHANG, announced the KMA's intention to hold the third seminar in Seoul, Korea, in 1990.

In retrospect, the year 1989 marked an important turning point for JSCS during which the Society began to reevaluate its previous stance of solely focusing on the domestic problems. It is obvious that an academic society cannot ignore the increasing interaction of world economies and cultures. It was no coincidence that the Japan-Korea Marketing Seminar was held at this time. If our Society were to make contributions toward the evolution of Japanese marketing and distribution systems, we should take this opportunity to look at the internationalization of the Japanese economy as a major focus of its research and educational efforts.

(Masao NAKANISHI)

JAPAN SOCIETY FOR COMMODITY SCIENCE

The 40th National Convention of Japan Society for Commodity Science was held 13–14 May, 1989, at Kanto Gakuin University.

The theme of this symposium was “Commodity Science Today, Problems and Prospects”.

How has commodity science responded to the changes taking place in society? While increased economic activity has ensured that people get more service and information, society is also affected by greater international contacts and technological improvements.

Our discussion can best be summarized under four heads.

(1) View point of technical innovation.

Reporter Yasuhiro YAMAMOTO (Chiba University of Commerce).

YAMAMOTO discussed the subject as follows. Production; a small production of a large variety goods, developing the new market, creation of the new business, change of the interbusiness competition, multilateralization of business activity, promotion and reorganization of industry. Distribution; improvement of the physical distribution efficiency by establishing the information network (POS, VAN, etc.), change of commodity character and distribution character.

Impact on the consumer; change of the consumption style, the individual as consumer and self participation.

He showed a matrix of setting technique→production system→<product>→distribution system→<commodity>→consumption, and putting industrial structure, competition, institution and information network together with it.

He concluded that the role of commodity science was to relate technical innovation to society and to attempt to harmonize society through enterprises, administration and consumers.

(2) View point of distribution.

Reporter Takashi SUZUKI (Kanto Gakuin University)

SUZUKI believed that commodity science should see that distribution plays the role as the selling agency for the producer and the purchase agency for the consumer. He also proposes that the commodity which is the object in the distribution could be goods and services which are recognized by both consumer and producer. Nowadays, appearance of one commodity can influence distribution business and even the consumer's life, therefore we should consider any one commodity as a complex factor in itself and predict its influence. When we discussed the characteristics of each commodity, we measured them according to three steps; production, distribution and consumption. Distribution which links production and consumption becomes increasingly important.

He also mentioned definite problems as follows; trying merchandise classification from the view point of distribution and marketing, observing commodity characteristics

depending on the mutual relation between commodity and distribution channel, considering a suitable retailer style to work as a purchase agency for the consumers.

(3) View point of consumption.

Reporter Kunihiro TAKARADA (Aichi Gakuin University)

TAKARADA explained his point of view as follows, in a modern society, where social division of labour and exchange economy have been developed, he concluded that the standard of the consumer's life depends on whether the choice of commodity and consumer's behaviour are appropriate or not, because everything such as material, information, service, time and space furthermore, mental activity has been merchandising. For the enterprise, the commodity is a means of getting profit and also of justifying social and economical existence. Any commodity has two important functions, to satisfy the consumer's needs and to accomplish the aim of the business activity. He also showed the problem of commodity science from the side of consumption. Response to the question on the content of the abundance. Adaptation for the transformation of consuming structure. Adoption for the consumer's needs. Dissolving contradiction on social utility and private utility. Introduction of commodity assessment.

To find the optimum solution, we must search for the method of analyzing the needs of both supplier and consumer. This is where the commodity science is important.

(4) View point of merchandise testing.

Reporter Yoshio SEKI (Kagawa University)

SEKI explored the grievances of the consumer which depends on whether the consumer's expectations are met. How can the producer determine what consumer expects? This is difficult because expenditure must be limited and the expectation of consumers varies. What about commodity testing? Surely then the consumer should be given unbiased advice before he buys? Unfortunately the consumer does not always discover whether merchandise testing has taken place or not. He suggested that the commodity science researcher should collect and analyze the results, which administrations and enterprises hold, and should try to clear up the grievance of the consumers.

Besides this symposium, there were nine studies on free theme and one study concerning the education for commodity science have reported.

The theme of the symposium for the next year have announced as "Service and softnomics in economy and commodity science".

(Kazuhiko SAKAIRI, Jiro AYUKAWA)

THE SOCIETY OF ECONOMIC SOCIOLOGY

The 25th annual conference of this society was held at the department of economics, Kobe Gakuin University in Kobe, on September 30 and on October 1, 1989. The main theme for the 1989 convention was "Conflict, Competition, and Cooperation in the Economy and Society". Three papers were presented at the convention:

1) Yukimasa NAGAYASU (Waseda University) addressed the problems, "The World System and Various Games; Competition, Struggle and Cooperation". He argued that there exist different kinds of interdependent, international games in our contemporary world system, of which the dominant game is competition in the form of market mechanism and struggle is another polar case of game. Our ideal is to achieve harmonious international relation through the combination of these three games, while avoiding a violent struggle like war.

One of the answers is to attempt to foster regional economic and political integration by organizing group action like EC, the US-Canada free trade agreement and ASEAN. On the other hand, COMECON system led by socialist ideology has not worked and is in the course of a restructuring process which is called "perestroika". The contemporary world system seems to be moving toward harmonious global and borderless interdependence mainly based upon a market system. However, our system cannot be covered only by market, because it must sometimes face so-called market failure. Therefore, we need more comprehensive system with the non-market, that may develop into a socio-political system like cooperation. Perhaps, the principle of behavior, of individuals as well as of nations, should be transformed from the egocentric to the universal.

NAGAYASU concluded his presentation by proposing a new golden rule, "Heaven helps those who help others," instead of an old rule, "Do as you would be done by."

2) As a sociologist, Shuya NAGAO (University of Osaka Prefecture) discussed "Social Integration and Social Conflict". He argued that social integration or social cohesion, understood as the continual social ties among individuals sharing the feelings of belonging together, is the essence of any social unit (social group, community, total society, etc.). It is the ground on which social structures, norms, organizations and institutions grow.

According to him, this does not mean that the societal units are necessarily harmonious in their normal state, rather social conflicts, conflicts rooted in social structures, are ubiquitous. Then the relationship between integration and conflict is highly debatable in any society. Thus many sociologists have attempted to explain the implication of social conflicts as any society survives or develops.

In this discussion, NAGAO distinguished and traced two types of theoretical approaches to this problem, the consensus theory and the coercion theory, as two basic interpretations of the manner in which groups or societies cohere. The former

(especially functionalism in its early times) were led to view conflict as having primarily disruptive, dissociating and dysfunctional consequences, while the latter suggested “all that is creativity, innovation, and development in the life of the individual, his group, and his society is due, to no small extent, to the operation of conflicts—” (R. Dahrendorf).

On the basis of this distinction, he confined his argument to the social conditions which permit social groups or social organizations to survive and develop in adaptation to internal and environmental changes. Putting emphasis on L.A. Coser’s theory, he concluded that conflicts had positive as well as negative effects on social integration. And in the terminology of functionalism, he explored the conditions that made social conflicts positively functional for the society.

3) Haruo OBA (University of Library and Information Sciences) gave an interesting presentation, “Struggle, Competition, Cooperation, from a Viewpoint of Relationism”. Through his survey of the history of economic thought, he presented three schemes, which traced the changes of points of view in western economic and sociological thoughts: from struggle to competition, and finally to cooperation.

(I) Europe (in the context of politics and economics)

Hobbes – Smith – Myrdal

(II) Europe (in the context of sociology and economics)

Marx – Hayek – Myrdal

(III) Germany (in the context of sociology and economics)

Marx – Eucken – Mueller-Armack

On these basic schemes he attempted to form his system of economic sociology. In addition to this discussion, from the viewpoint of the history of Japanese political and economic thought, he considered Yasuma TAKADA’s theory of Conflict, Competition and Co-operation as a representative theory of economics, and Shigeru NANBARA’s theory of the same name as an example of political philosophy.

Six papers were presented to the conference in the special sessions by Takeo TSUCHIYA (Reitaku University), Mitsuru HATSUKAWA (Teikyo University), Masahiro KATSUTA (Osaka Sangyo University), Toshihiko NISHIYAMA (Eichi University), Katsumi HARADA (Tokoha-Gakuen Hamamatsu University), and Kazuyuki UMINO (Waseda University). Other six special topics, especially about economic and sociological thoughts, were presented by Wakako IWATA (Keio University), Tsuneo KITO (Nihon University), Masayasu YOSHIKAWA (Hiroshima College of Economics), Koshi TAKESHITA (Kansai University), Yukio YAMAMOTO, and Takanobu TOJO (Shimonoseki City College).

The 26th annual meeting is scheduled to be held at Senshu University on September 29 to 30, 1990.

(Toshiya NAGAO)

THE SOCIETY FOR THE HISTORY OF ECONOMIC THOUGHT

Partly because of the difficulty of identifying a subject which would interest the general membership and partly to encourage active involvement of many members, it was decided not to recommend any one theme for this year's conference. This report will therefore consist of an overview of the conference with reference to the main themes which were discussed.

The political economy in the age of enlightenment was explored by two speakers. Shoji TANAKA (Kanagawa University) argued the methodological importance of Adam Smith's idea of natural theology in the making of his jurisprudence in "Natural theology and social science" and emphasized the critical roles played by his precursors, notably Francis Hutcheson and Lord Kames. "On property in John Locke's *Two Treatises*" by Toyomitsu OKAMURA (Kyushu Industrial University) made a point of the social character of Lock's concept of property as shown in Locke's discussion of the communal bond of human individuals, particularly the social division of labour.

Classical political economy was considered by five speakers. Yuji SATO (Keio University) shed new light on David Ricardo's relatively neglected monetary theory, as developed in the course of the Bullionist Controversy during the Napoleonic Wars in "The rise and development of Ricardo's theory of the measure of value" and Hiroji NAKAMURA (Hiroshima University) in "A new phase in Ricardo's theory of value" pointed out the specific importance of the third edition of his *Principles*. "Richardo and Sismondi on the machinery question" by Ryoichi EBIHARA (Niigata University) emphasized the similarities between their respective treatments. A wider view of the social and ideological background was taken into account in Kayoko KONDOH (Nagoya University), "The organic combination between Malthus's two *Principles*" and in Naobumi HIJIKATA (Chuo University), "Robert Owen's political thought and his criticism of religion".

What many call the British historical school has now long been a subject of hot debate by British scholars, and has just begun to be the object of serious studies here. "The Corn Law controversy after its repeal" by Masaharu HATTORI (St. Paul's University) discussing in a refreshing manner the theoretical as well as the historical implications of J.S. Nicholson's opposition to J. Chamberlain's campaign for tariff reform clearly reflected such a growing concern about limitations of the classical school as understood in a schematic fashion. "Historical method and the theory of capital accumulation of Richard Jones" by Kensaku SUMI (Keio University) was an attempt to re-instate the alleged founder of the historical school.

The recent tendency of declining number of papers on Marxian economics was once again confirmed. Akira MIYAKAWA (Tokyo Metropolitan University) in "The central question of Marx's theory of reproduction on an extended scale" made an attempt of reading Marx's manuscript No. 8 for the second volume of his *Capital* to establish a logical connection between circulation of capital and extended reproduction.

Shigeyoshi SENGU (Yokohama Municipal University) in “Hilferding’s concept of the theory of value” treated of Hilferding’s criticism of Ricardo’s value theory and suggested the former’s emphasis on exchange process. Shinichi AIDA (Hokkaido College, Senshu University) argued the central place of the idea of a national economy in Karl Kautsky and pointed to its similarities with later German liberalism in “The idea of national economy of the German Marxist school”.

No less than five papers were presented on modern economic theory which reminded us of our members’ growing concern with this field of study. Takashi NEGISHI (The University of Tokyo) asked Conference to consider von Thünen, the pioneer of the marginal productivity theory, and he discussed the neglected theoretical implications of his theory of natural wages in “Von Thünen’s theory of natural wages”. V. Pareto’s socio-economics was the subject of “The rise and fall of elites and economic fluctuations” by Tadashi DATAI (Kurume University) and Alfred Marshall’s *Principles* was analyzed from a comprehensive viewpoint by Shinro IWASHITA (Kyushu University) “Marshall’s economic system and the representative firm”. “A structural analysis of Schumpeterian system” by Motoki KANAZASHI (Nihon University) and “The formation of the *General Theory* and the analysis of the causal structure by the Post-Keynsians” by Masaaki YOSHIDA (Kyoto University) both attempted to demonstrate the systematic character of the economist’s theoretical writings from their respective standpoints.

A remarkable feature of the conference was a series of five papers presented on topics related to French and Italian political economies. They covered a wide range and were devoted to timely and attractive subjects presented by both young and more senior scholars. Shohei YONEDA (Shimonoseki City College), in “Boisguilbert’s concept of equilibrium”, provided a comprehensive analysis of the concept and pointed to its importance as a pioneering attempt later developed by Adam Smith’s idea of the system of natural liberty. Kazuhiro OTA (Hannan University) discussed in detail Dutot’s neglected work from an analytical viewpoint of monetary circulation and indicated the indispensable place occupied by post-Law economists including Dutot in the history of the French economic thought before Quesnay. Economic and social thoughts in post-Revolutionary France and Italy were discussed by three speakers. “Reform and revolution in Calabria” by Takashi OKUDA (Hitotsubashi University) shed a light on G. M. Galanti as a leading figure of the enlightenment in Naples and gave a detailed discussion of the social and economic background of the movement by way of reading Garanti’s newly published writings. Takumi TSUDA (Hitotsubashi University) in “The French Revolution and political economy”, presented an illuminating analysis of some remarkable economic writings, so far neglected or unknown, in the period between 1795 and 1799. Takashi UENO (Toyo University) reviewed economic trends in the age of Napoleon III as reflected in the writings of Michel Chevalier in “M. Chevalier’s *Introduction* in his report on the Universal Exposition in 1867.”

By way of conclusion, there is no doubt that the conference was a success in impressing participants with a variety of subjects and issues in each specialized field.

The next annual conference was scheduled to be held at Kanto Gakuin University on November 10 and 11, 1990.

(Tatsuya SAKAMOTO)

THE JAPAN ASSOCIATION OF ECONOMICS AND ECONOMETRICS

The Japan Association of Economics and Econometrics was founded in 1947 with the aim of studying and promoting academic research in economic theory and econometrics. Since then, however, the Association's activities have expanded significantly. Currently its activities cover all the areas of economics; such as economic theory and mathematical economics, game theory, economic policy in general, public finance and taxation, monetary policy, corporate finance, international trade and international finance, industrial organization, urban and regional economics, economic development, agricultural economics, econometrics and economic statistics. The membership of the Association consists of academic economists/econometricians as well as researchers affiliated to government/private institutions. The Association has currently 1,951 individual as well as 16 institutional memberships.

The main activities of the Association consist of publishing *The Economic Studies Quarterly* (*Kikan Riron Keizaigaku*), holding annual general meetings, and co-sponsoring the Far Eastern Meeting of the Econometric Society when it is held in Japan.

The Economic Studies Quarterly, an internationally established academic journal, written mainly in English is now publishing volume 41. It is open to all researchers in the field of economics and econometrics around the world. Non-members as well as members of the Association are welcome to submit unpublished research articles for editorial consideration. The Journal will be published four times a year in March, June, September and December. Prospective contributors may find the submission procedure in the penultimate page of the first (March) issue in each volume.

This year's annual general meeting was held at University of Tsukuba on October 14 and 15, with approximately 600 members participating. There were 28 sessions, in addition to three panel discussions and the presidential address.

In the regular sessions, 85 papers were presented altogether, abstracts of which were printed in *the Riron-Keiryo Keizai Gakkai 1989 Nendo Taikai Hokoku Yoshi* (*Abstracts of Papers Presented at the 1989 Annual Meeting of the Association of Economics and Econometrics*). List of title and chairperson of each session, title of each paper presented, and names of authors and discussant was also published in the *Economic Studies Quarterly*, Vol. 40, No. 4, 1989.

The Titles of two panel discussions were; (i) Internationalization of Japanese Economy and Its Implication on the Labor Market and (ii) Corporate Organization and Management in Japan. In addition, a special panel discussion on education was held under the title of Economic Educations and Economist Training in Japanese Graduate Schools.

Hirofumi UZAWA (Niigata University), current president of the Association delivered the presidential address under the title of "Thorstein Veblen and

Contemporary Economics”, which will be published in a future issue of *the Economic Studies Quarterly*.

This year’s annual general meeting was organized by the program committee which consists of: Noboru SAKASHITA (Chairman, University of Tsukuba), Hirofumi UZAWA (ex officio, Niigata University), Hiroyuki YAMADA (ex officio, Kyoto University), Kazuhiro IKAWA (Kobe University), Makoto OHTA (University of Tsukuba), Nobuhiro OKUNO (Nagoya University), Hiroaki OSANA (Keio University), Yasuhiro SAKAI (University of Tsukuba), Yoshihiko TSUKUDA (Tohoku University), Yukio NOGUCHI (Hitotsubashi University) and Akiyoshi HORIUCHI (The University of Tokyo).

1989 Far Eastern Meeting of the Econometric Society was held at the Doshisha University on June 10 and 11, simultaneously with the Association’s annual western regional meeting. Altogether 336 papers were submitted, of which 291 were from abroad (mainly from USA and China). At the meeting, 116 papers were presented in 33 sessions, of which 75 by foreigners. Abstracts of these papers were printed in *Abstracts of 1989 Far Eastern Meeting of the Econometric Society*. List of title and chairperson of each session, and title and name of author(s) of each paper presented will be published in a future issue of the *Econometrica*, the journal of the Econometric Society.

In addition, 1989 Presidential Address of the Society was delivered by the current president of the Society, H. SONNENSCHN (University of Pennsylvania), under the title of “Methods of Economic Theory”. As the Invited Lecture, C. SIMS (University of Minnesota) gave an address, “Models and Their Uses.”

This year’s Far Eastern Meeting was organized by the program committee, which consists of Kazuo NISHIMURA (Chairman, Kyoto University), Toshihiro IHORI (Osaka University), Tsuneo ISHIKAWA (The University of Tokyo), Kimio MORIMUNE (Kyoto University), Soichi KINOSHITA (Nagoya University), Toshiaki TACHIBANAKI (Kyoto University) and Akira YAMAZAKI (Hitotsubashi University). The meeting was supported by the Far Eastern Standing Committee of the Econometric Society, which consists of Masahiko AOKI (Chairman, Kyoto University and Stanford University), Michio HATANAKA (Osaka University), Kazuo MORI (Doshisha University), Chikashi MORIGUCHI (Osaka University), Takashi NEGISHI (The University of Tokyo), Kazuo NISHIMURA (Kyoto University) and Kotaro SUZUMURA (Hitotsubashi University).

The next Far Eastern Meeting is scheduled to take place in 1991 at Seoul, Korea.

(Masahiro OKUNO-FUJIWARA)

THE JAPAN ASSOCIATION OF ECONOMIC GEOGRAPHERS

The Association held its 36th national convention on 20th and 21st, May 1989 at Chuo University in Tokyo. The second day was devoted to the symposium on the common theme "New Approaches in Economic Geography".

The main objective of this symposium was to explore how the recent changes in the Japanese economy, that is widespread high technology rapid expansion of software and information industries, and more close connection with international economy, require re-examination of conventional framework and approach in economic geography.

These changes have largely altered the concept of industry and also the meaning of "distance" and "location" for industry. With growth of the important role of information and technology in our economy, their impact on regional economy also has increased. This has raised questions on the validity of conventional concepts in both regional analysis and location theory. One of the characteristics of the recent Japanese economic policies is the increasing importance of regional policies and regional planning.

The methodological examination of the study of regional policies and the systematization of the regional planning methods are the urgent task for the economic geography. Without tackling these tasks, it will be impossible to criticize effectively and suggest alternative policy.

As living standards have improved, encouraged by higher income levels, so case of the environment has become one of the important tasks of the government policy. This is now reflected in the fact that it is an important function for the promotion of the public benefit to consider the "green" issues in the agriculture in addition to the primary requirement of producing agricultural products. It does mean that the regional economy should no longer be narrowly defined, and we should include the culture, the politics, and the people's consciousness in the regional concerned within the purview of our study.

The three speakers were requested to present these problems boldly.

The first paper entitled "The Tasks for Economic Geography in the Information-oriented Society" was read by Akinobu TERASAKA (University of Marketing and Distribution Science).

He argued that the information explosion has been changing the regional economic structure, and that recent regional policies have been closely related to the location of information industry. He gave as examples plans for "Technopolis", "Teleport", and "Teletopia". However it is mainly the primary and secondary industries which the economic geography has dealt with so far and the study on the tertiary industry is very rare except with regard to retail trade.

There was a vigorous discussion following this paper. Seiji KOMORI (Kobe University of Commerce) threw some doubts on lecturer's conclusions asking how the tables on the distribution of information industry at the Prefectures level should be

interpreted. Wataru NOZIRI (Osaka City University) argued that it was necessary to examine not only the quantity but also the quality of information. Fujio MIZUOKA (Hitotsubashi University) asked the ultimate question, is economic geography becoming useless, because transportation cost have greatly decreased in the information-oriented society? Kozo NARITA (Osaka City University) asked how the existing spatial structure was being transformed in the information-oriented society.

The second paper presented by Iwao KANEYASU (Tohoku University) was on “A New Approach to Spatial Planning”. He examined the regional planning process at local government level, using the case study of Shiroishi City, Miyagi Prefecture. He argued that the history of regional planning could be divided into five phases. The first is the period of the master plan in which the ideal design is described as a blue print in terms of physical planning. Then comes the period of systems analysis, which is followed by a period of participation by the local people. It is important at this stage to reconcile conflicting interests. The fourth phase is the period of coexistence of unified and guerrilla plannings in the 1980's. Many consulting firms mainly located in Tokyo prepared the stereotype regional plans at the request of the local government, but nowadays, grass-root movements of local people to re-vitalize their economies often presented their alternative plans. The final phase is the period of planning to take account of the necessary software requirements. He insisted on the importance of maintaining regional concepts and identity, and claimed that skills in both science and art were required for regional planning. Tatsuo ITO (Mie University) said that the overview of regional planning or regional policy was very wide and it was impossible for economic geographer to cover the whole field.

Hidenori OKAHASHI (Hiroshima University) presented a paper on “Economic Geography and Core and Periphery Theory.” He argued that the periphery was always marginalized although there was always an integration process taking place in relation to the core area, which is the metropolitan area. What is now the function of the rural settlement? Previously the rural settlement was the principal unit for formation of social capital. Now this function has been taken over either by the local government, by the agricultural co-operative society and by the forest society, which are dependent primarily upon the government resources. These peripheral organizations might be expected to expand the outside economy, pursue public interest functions (outside the ordinary operation of the market mechanism), and provide the means of social satisfaction to those people involved.

Keichi KUMAGAI (Hannan University) questioned the applicability of the dependency theory in relation to regions within one country.

The Association was phased to launch this symposium as the first step in the exploration of a new approach to economic geography.

(Masanori KOGA)

JAPAN ECONOMIC POLICY ASSOCIATION

The Economic Policy Association of Japan was founded in May 1940 when some 300 university professors and policy researchers assembled in Tokyo to discuss the principles and techniques of economic policy amid an increasingly precarious international situation. With the exception of an interruption during the war years, the Association has since maintained its academic programs and progress and celebrated its 40th anniversary with the publication of two special volumes entitled “Theories of Economic Policy” and “The Economics of Policy-Making” (published by Keisoshobo, Tokyo, May 1988).

The 46th annual convention, held at Aoyama Gakuin University in May 1989, concentrated on “Industrial Policy in a Global Context—the Economy Without Customs Borders”. It reexamined the concept of “industrial policy”—its definition, objectives, scope and impact—against the radically changing global politicoeconomic environment of today.

Under the chairmanship of Hiroshi KATO (Keio University) and Yoshiharu SHIMIZU (Kanagawa University), three keynote papers were presented: by Masu UEKUSA (The University of Tokyo) on “towards an international unification of public policy for industry”, by Makoto KURODA (The Long-term Credit Bank Japan Ltd.) on “Japanese industrial policy in a global economic perspective” and by Toshimasa TSURUTA (Senshu University) on “industrial policy and the horizontal international division of labour”. Koujiro NIINO (Kobe University) and Hisao ONOUE (Osaka Sangyo University) served as commentators on these reports.

UEKUSA emphasized that the Japanese government should improve its policy system with further deregulation particularly in service sectors. His proposals included (1) attempts to unify international inspection-authorization-qualification systems, (2) legislation to ensure a greater clarity in “administrative guidance” and (3) measures to facilitate the participation of foreign firms in the subcontracting and other intermediate industrial organizations in Japan.

KURODA offered a reassessment of the government-industry links in Japan. He evaluated those policies which had assisted swift structural adjustment, easing the reintegration of weaker economic agents into the readaptation process and encouraging technological innovations in general. Referring to the would-be “cultural” traits of Japanese industry which ran counter to US industry, he proposed that the subject of government-industry interactions should receive a much more incisive analysis in the context of the total historical background of the transformation of the economic structure.

ONOUE’s comments alluded to the thrust of the current criticism by foreigners against Japanese industrial policy which he considered as related to the producer-oriented, rather than the consumer-oriented bias in Japanese administration.

NIINO focussed in his comments on several matters both theoretical and empirical,

which would put in a clearer perspective the policy issues connected with the Structural Impediments Initiatives and thus make a greater contribution towards a theory of international cooperation in industrial policy.

KATO, as chairman, suggested that the theory of industrial policy—reconstructed in a larger framework—ought to give more explicit treatment to political arithmetic—and become an integral element of economic rationality that would assume particular importance in the effort of the international management of the global economy. And SHIMIZU pointed out that Japan, while in the first rank in terms of productivity, still lagged behind if living standards were the criterion and that Japanese industrial policy should aim at resolving this inconsistency.

The annual convention also had several specialized sessions dealing with such subjects as: the Theory and Principles of Economic Policy (chaired by Taketoshi NOJIRI, Kobe University and Hideichiro NAKAMURA, Tama University); International Economic Policy (chaired by Kiyoshi KOJIMA, International Christian University and Takashi FUJII, Nagoya University); Industrial and Technology Policy (chaired by Tadao KONISHI, Kansai University, and Kazunori ECHIGO, Shiga University); Environmental and Regional Economic Policy (chaired by Zenichi ITOH, Tokyo Women's Christian University); and Fiscal and Financial Policy (chaired by Hiromi YOKOI, Nagoya Gakuin College).

(Yoshiharu SHIMIZU)

JAPAN FINANCE ASSOCIATION

The thirteenth national conference of the Japan Finance Association was held at Waseda University, Tokyo on October 28 and 29, 1989 to discuss “The Deregulation of the Financial Markets in Japan and Its Effects on Corporate Finance, Theory and Practice” as well as a variety of other topics. Fifteen stimulating papers were presented by young financial economists from various organizations in five sessions. There was also one panel discussion.

Three papers were presented in the first session. These were Shuichi MATSUDA (Waseda University), who had worked as a certified public accountant, reported some of his own experiences in “Finance Strategies of Up-And-Coming Enterprises,” Kazuto OSAWA (The Japan Bond Research Institute) developed his ideas in “Asset Finance for Restructuring Balance Sheet Strategies of Financial Institutions.” Susumu SAITO (Ibaraki University) explored “Growing Competition in Funds Investment and Performance Evaluation.”

For the panel discussion the speakers from the first session acted as the experts and they were questioned vigorously by members from both the academic and the business world. The moderator was Katsunosuke MOROI (Aoyama Gakuin University).

The session number 2, under the guidance of Kunio ITO (Hitotsubashi University) there were four reports from:

Akira USUI (Niigata University) “Disclosure Decisions by Initial Public Firms”

Tomoaki SAKANO (Waseda University) “Stockholder Reactions to Management Changes”

Hiroshi MARUYAMA (Yokohama Municipal University) “The Power of Tests on Effects of Accounting Information”

The chair person of the third session was Rin-ya SHIBAKAWA (University of Tsukuba), and reports were considered as follows:

Kazuo YOSHIDA (Ph. D. Student, Nagoya Municipal University) “Corporate Pension Policy and Labor Union”

Lin Yu ZHAI (Ph. D. Student, Kyushu University) “The Firm’s Ownership, Financial Policy, and Investment Decision”

Takamasa CHIKAZAWA (Kinki University) “A Consideration on the Generality of the Private Plan in the Prediction of the Stock Price”

The third session was chaired by Michio KUNIMURA (Nagoya Municipal University). And contributions were made by

Hiroshi SHIRAKAWA (Tokyo Institute of Technology) “Bond Option Pricing Based on Poisson Diffusion Type Forward Rate Process”

Keiichi KUBOTA and Nariyasu ITO (Musashi University) “Arbitrage and Heterogeneous Beliefs with Differential Information in Capital Markets”

Mamoru AOYAMA (Yokohama National University), Tomohisa SAITO and Takashi ONODERA (Nikkei Data Bank) “The Performance Evaluation of Stock

Investments”

Shozo ICHIMURA (Kyushu University) chaired the fourth session, and the reporters were:

Harumi NOMURA (Ph. D. Student, Meiji University) “Stock Issuing at the Market Price of Nippon Gakki and Modern Formation of Stock Value”

Tsuneo Leo ONOZAKI (Obirin University) “The Significance and Evaluation of Junk-Bonds Transactions”

Hiroshi MIZUNO (Fukuoka University) “An Integrated Model of Corporate Finance and Investment”

At the end of the conference, which had been notable for the splendid, vigorous and informative discussions, all the participants felt that they had had, especially perhaps because of the interplay of ideas between the academic and business world, fruitful two days.

The 1990 meeting will be held at Kyoto University on October 27 and 28, 1990.

(Kiyoshi OGAWA)

JAPAN ACADEMY FOR FOREIGN TRADE (JAFT)

The Japan Academy for Foreign Trade held its 29th annual general meeting at the Nagoya University of Commerce and Business Administration on May 13 and 14, 1989. The common theme of discussion was "Foreign Trade and International Business in the Age of Advanced Informational Society."

Chaired by Ryohei ASAOKA (Waseda University) and Jun NAKAJIMA (Kobe Municipal College of Foreign Studies), the common theme session opened with a paper entitled "Toward Computer Assisted Instruction," which was read by Akira KINOSHITA (Kinki University). Reporting on his experiment of a personal computer (PC) system at his university, he pointed out that a PC system could help develop interdisciplinary education programs, while warning against hopes for a revolutionary improvement in educational results. To his presentation, Tooru KANEGAWA (Osaka Gakuin University) made a pertinent comment.

The second presenter, Ahnshik KIM (Korea University of Foreign Studies) read his paper, "A Documentless Trade in the Informational Society." The replacement of conventional shipping documents with electronically transmitted data arouses concern about the security of foreign transactions in goods. He examined the views of British and Scandinavian experts and concluded that documentless trade should be addressed with a step-by-step approach.

Masanori MORIOKA (C. Itoh & Co.) praised the paper adding that the legalization of electronic signatures depends on participating nations' willingness to revise their domestic law and also on a change in the minds of the people accustomed to the long-established practice of trade.

Masanori SHIKIBA (Mitsui Bank) presented his paper entitled "Trade Account Settlement and International Financial Network." He gave an overview of interbank data communication systems now being used, with a detailed examination of the SWIFT (Society for Worldwide Interbank Financial Telecommunication) Network for settlement of international accounts. Masao KYUNO of Seinan Gakuin University made a favorable comment on SHIKIBA's presentation.

The common theme discussions gained in depth and scope with the help of a lecture delivered by Masaru NAKANO (Bank of Japan), who spoke on the monetary authorities' stance on the "Globalization and Network of International Finance."

At free theme sessions, eleven papers were presented including the following.

Akihisa YAMADA (Yokohama College of Commerce) read his paper entitled "Triangular Trading and International Marketing—An Approach to the Equilibrium Theory of the Japanese Style of Cobweb Networks." Masataka OHTA (Toyo Women's College) gave his paper on the "Development of Global Communication Networks and Its Impact on Communication Function in Foreign Trade," stressing the importance of a functional approach for better human communication in international business.

Hideki YOSHIOKA (Nihon University) gave his paper on "Service Trade and

Tourism,” pointing out that the self-centered behavior of Japanese tourists is inviting some criticism abroad and that a comprehensive policy should be established to encourage foreigners’ visit to Japan as well. And Araki MATSUMOTO (Takasaki City College of Economics) presented his paper entitled “Trends and Problems of Foreign Trade under the Impact of International Tourism.”

Tatsuyuki OHTA (Nagoya University of Commerce and Business Administration) reported his findings in “Foreign Direct Investment in the Electronics Industry and a Changing International Division of Labor—the Case of Japanese Investment in the Asian NIES.” He concluded that a new pattern of international division of labor seems to be emerging in the electronics industry and that Japan should extend technological cooperation to Asian NIES for further development of the area. Yukio KATAOKA (Hiroshima College of Economics) presented his paper on China’s Trade System Reforms.

In a separate session, Katsuki NISHIDA (Kumamoto University of Commerce) offered his paper on “A Consideration on the Multilateral Framework Conducting a Liberalization of Trade in Services.” Shinji HASEGAWA (Kobe University) expounded on “A Theory of International Network between Firms: Internalization vs. Externalization,” with an analysis of multinational corporations’ tendency toward transactions both inside and outside their organizational structure. Seiichi NAKAJO (Osaka City University) presented his paper: “Sophistication of Hedging Techniques and Strategy of Foreign Exchange Operation.” Finding that Japanese businesses have been rapidly developing advanced techniques of exchange risk control, he stressed the need for further studies on such matters as training experts, information gathering and organizational shake-up.

Keiji KASUYA (Kokushikan University) gave his presentation “On the Protectionism and the Managed Trade,” with a close study on America’s managed trade in wheat. Haruo ITO (Seinan Gakuin University) read “The Transformation of OPEC,” taking a look at the OPEC nations’ fight against falling prices and stagnant demand for oil.

It was unfortunate that sudden illness kept Hiromoto TODA (Japan Iron and Steel Federation) from reading his paper: “High-Tech Trade and Intellectual Property Rights,” which would have been of great interest to participants.

JAFT members had the pleasure of welcoming a group of observers from the Republic of Korea’s Academy of Foreign Trade. It is expected that the two academies will develop closer relationships in the years ahead.

The 30th general meeting will be held on May 12 and 13, 1990 at Waseda University in commemoration of JAFT’s 30th anniversary. The common theme is “International Trade in the 1990s: Market Opening and Unification.” With drastic changes now taking place politically and economically in Europe, this meeting will be full of excitement and enjoyment for all participants.

(Norio AOYAMA)

THE JAPANESE SOCIETY OF INSURANCE SCIENCE

The 1989 general meeting of the Japanese Society of Insurance Science was held on October 21 and 22 at Kagawa University. The common subject was 'The problems concerning the mutual companies.' The chairman of this symposium was Ryo IWASAKI (Osaka City University), who introduced four reports from Kazuya MIZUSHIMA (Kobe University), Hideaki OTSUKA (Waseda University), Junzo TANAKA (Mitsui Mutual Life Insurance Company/Institute of Actuaries), and Yuichiro TAMURA (Himeji Dokkyo University). As far as the insurance companies in Japan which adopt the organizations of mutual companies, there are two non-life insurance companies and sixteen life insurance companies. Therefore, the problems about mutual companies are mainly equivalent to life insurance. The following is the outline of the symposium on that day.

Mutual insurance is both a new and an old problem. Which is better for the industry to progress through insurance business, joint-stock company or mutual company? The practical terms they are not distinguishable and since their technical foundations are the same, it is better for the national economy to let them compete with each other. Historically speaking, mutual insurance has been developed as a non-profit making insurance as against commercial insurance (in France during 18-19 centuries), and Daiichi Mutual Life Insurance Company is the first company that has been founded to realize the ideal of mutual insurance.

The essential characteristic of a mutual corporation is that policyholders as members can take part in its management. Though, in theory, decision-making is done at the representatives of policyholders' meeting, it does not necessarily function as intended. For example, in the biggest society the number of policyholders, or members, is as much as ten percent of our population. Although the system of the representatives of policyholders' meeting is legally recognized and the rights of members exist, there are some doubts as to whether management of a company can really reflect the demands of ordinary members. The four panelists ultimately and unexpectedly concluded that the system now in force does not work to the good of members, or policyholders.

Perhaps it is unrealistic to expect the entire revival of autonomy of members in mutual companies as MIZUSHIMA asserts. 'Reports of society for insurance problems' published on March 26, 1989, proposes the following remedies; how members should choose their representatives, the system of observation for the representatives of policyholders' meeting, directors outside a company, conversion into joint-stock company, etc. He also insists that manager control is unavoidable from the historical development of mutual companies. Management must develop priorities which do not always consider the profit of policyholders. Present day characteristics of mutual companies are based on management policy which takes priority over the profit of policyholders. Whether matters work out well or ill for the policyholder depends on

the manager's attitudes.

From the point of jurisprudence, OTSUKA explains the change of strict non-commercialism at mutual companies in France, emphasizing that we should recognize that the concepts have been changed between the ideology of mutual companies and the actual contemporary mutual companies. He attempted to reconstruct the theories—necessity of raising funds for mutual companies, legal natures of the fund, problems about introducing borrowed capital, and so on—which lay behind the change of ideology of a mutual company. In the end the conference decided that in general although the consumers—in this case policyholders—should play a part in management, this is very difficult to achieve and that consumers in fact are merely observers at the representatives of policyholders' meeting.

TANAKA introduced the reports of American Academy of Actuaries and gave the outline of the New York State's Mutual Company Law revised on September 1, 1988. He emphasized how the American system deals with surplus formation in mutual companies, and added that the rights of the members in the United States were rather limited and that they were not recognized as being the owners of a company. These were some comparisons possible between the position in Japan and in the United States. Further, he insisted on the fairness of distributing the surplus between the generations of the policyholders.

TAMURA also compared Japanese and the U.S. mutual companies and in addition looked at the mutual company and joint-stock company. In the United States, people have been attempting to improve the working of mutual companies for 150 years, but there seems to be no effective way of ensuring the manager control of management. In Japan these matters should be discussed. The representatives of policyholders' meeting represents the policyholders who ought to be responsible for participating in the management by exercising their rights, but unless some policyholders decide to intervene nothing will be done. The representatives of policyholders' meeting is merely a 'rubber-stamp', and that even a vote of confidence is only a smoke screen to hide the responsibility of management. Further, what of the manager who is pleased to leave things dormant and has developed the management as he pleases. Neither the insurance council nor the supervising government office wants to disturb the *status quo*.

This symposium made clear the difficulties facing any policyholder of a mutual insurance company who decided to use his rights, as enshrined in law, to influence the policy of the company. The conference had several stimulating and exciting discussions on this series of intractable problems.

On October 20 and 21, the 1990 general meeting is to be held at Tokyo International University in Saitama Prefecture.

(Takatada IMAIZUMI)

THE JAPAN SOCIETY OF INTERNATIONAL ECONOMICS

The 48th annual meeting of the Japan Society of International Economics was held at Chuo University, Tokyo on October 14 and 15, 1989. Thirty-one papers were presented in eleven sessions, in addition, one panel discussion was held.

The theme of the panel discussion was “Technological Innovation and the World Economy”, and three papers were presented. In his paper entitled “Dynamics of international monetary system and technological innovation”, Shozaburo FUJINO (Hitotsubashi University) found that price movements since 19th century had been closely related to the dynamic shifts of international monetary system. He insisted that such major changes were triggered off by technological innovation which lead to radical changes in comparative costs in the core countries which amounted to an “industrial revolution”. He concluded that an adjustment of the international monetary system was inevitable in response to this kind of structural change.

Takushi HAYASHI (Fukuoka University) spoke on “International competition, technological innovation and monopoly”. He discussed the advantage for R&D in an intensive multinational enterprise in the international competition can be attained in pursuit of the technological monopoly and governance.

The third paper in the panel, entitled “Technological development in an international setting”, was presented by Masaru SAITO (Chuo University). He argued the global mechanism and structure of the technology development, suggesting Japanese contribution to establishing technological innovation system. The problem how to maximize the ability to develop the technology in the global economy was discussed in his N-R relation (Needs of and Resources of technology development) model.

Similar issues were examined in the following papers; “Organization and structure in the American and Japanese semiconductor industry” by Hitotaka OKADA (International University of Japan), “Expansion of trade in high-technology, Destabilizing the world economy?” by Hirohiko SHINPO (Nara Sangyo University), and “Trade, industry and management strategy—The Canadian automobile parts industry” by Yoshiro HATSUKADE (Central Institute of Electricity) and Masazumi KUBOTA (The Industrial Bank of Japan).

(Toshiaki HASEGAWA)

THE JAPAN SOCIETY OF MONETARY ECONOMICS

The 1989 bi-annual general meetings of the Japan Society of Monetary Economics were held at Meiji University on May 27 and 28, and at Kwansei Gakuin University on October 28 and 29.

In the Spring meeting, in addition to the presidential address, nineteen papers were presented at nine sessions. Nine out of nineteen papers were theoretical, and the others were mainly on financial system reform and monetary policy. It is noteworthy that theoretical papers applying information theory as a new analytic tool were presented.

The panel discussion titled “What Is Money?—In Relation To The Developments in Financial Systems—” had three speakers and two commentators. The first speaker, Tōshio MURAI (Chukyo University) considered definitions of money in terms of its functions using a Hicksian functional approach. Then, following D.H. Robertson’s taxonomy, he classified money as exogenous, “money sitting”, and endogenous, “money on wing” from the standpoint of its influences on the real economy. He pointed out that in the course of recent changes in the financial system, new financial assets, which function as a means of payment to some extent, have been created, and the distinction between these assets and money have been blurred. He concluded that these developments would make “money on wing” more important than “money sitting.”

Takuji SHIMANO (Gakushuin University) discussed international currency and its ramifications. This topic will become very important as financial globalization is evolving further. Having examined this theme in detail, he concluded that it is impossible, under the flexible exchange rate system, for any single currency to satisfy all three necessary conditions for international currency: general acceptability, financial easiness and conveniency as a store of value.

The last speaker, Shuntaro NANBA (Bank of Japan) considered the functions of money in relation to monetary policy. He pointed out that it is the settlement system, including the money supply mechanism, that supports the settlement function of cash currency and that the central bank guarantees all the participants against system risk through acting as a lender of last resort for them. But he predicted that the recent development of settlement by cards based on electronic innovations would drastically reduce the demand for cash and cashless settlement would become more common. He concluded his arguments by saying that it is very important to investigate all possible impacts these phenomena could have on the information-conveying function of money and financial transactions as a whole.

In the fall meeting, one special lecture, the presidential address, and twenty-four papers were presented, in addition to two panel discussions. The title of the first panel discussion was “Changes in the Financial Environment and Financial Institutions”. Kazuaki HARADA (Sanwa Economic Research Institute) favored the universal banking system as the future financial system of Japan. Kimiaki KINOSHITA

(Yamaichi Securities Company) objected to HARADA's view on financial reform. He raised some objections about possible negative effects from introducing universal banking, such as conflicts of interest and impediments to competition caused by excessive concentration of economic power in banks. He insisted on keeping the current statutory distinctions between the banking and securities businesses.

Choitsu TAKAHASHI (Sumitomo Trust Bank) agreed with current moderate financial reforms. However, he criticized the disproportionate emphasis on adjustments of inter-industry conflicts and the resulting disregard for the financial needs of the ordinary consumers in the present discussions of financial system reform. Shiro HARA (Yokohama Municipal University) provided a summary of the discussions at Financial System Research Council (an advisory committee to the Finance Minister), and emphasized the necessity of basing regulations on a "financial transaction law"; not, as presently done, on financial business law. He also pointed out the importance of regional finance to realize a balanced development of the Japanese economy.

The title of the second panel discussion was "Changes in the Financial Environment and Monetary Policy". Kunio OKINA (Bank of Japan) analyzed the possible influences of securitization and globalization on the conduct of monetary policy. Motoo KUSAKABE (Ministry of Finance) discussed recent liberalizations of money markets and a new financial adjustment method introduced in November 1988. Although he considered the new method effective, he thought that it still shows some room for improvement. Kenji TAKECHI (Ministry of Posts and Telecommunications) summarized the effect on postal savings, and the response of postal authorities to financial liberalization. He emphasized the importance of the Postal savings system in personal and regional finances.

Ryoichi MIKITANI (Kobe University) divided the changes in the financial environment into international and domestic ones and discussed their influences on the conduct of monetary policy from a long-run perspective. He concluded that if those changes impede the financial markets' ability to operate, the financial system must be reformed so that monetary policy can pursue its own ultimate goals.

(Fumihiko HIRUMA)

THE ACADEMIC ASSOCIATION FOR ORGANIZATIONAL SCIENCE

The association was established in 1959 for those organizational researchers interested in interdisciplinary approaches. In 1989 there were two national conventions as well as seminars by two branches. The first national meeting with a focus on members' own optional studies was held June 17 ~ 18, 1989 at Nara College, while the second national convention was held October 7 ~ 8 at The University of Tokyo.

Among a variety of papers we heard two memorial ones at the Nara meeting. These were "A further look at the Uniqueness of Japanese Management" by Kenichi TOMINAGA (The University of Tokyo), and "The Theory of PM Leadership—Retrospect and Prospect—" by Juji MISUMI (Nara College). TOMINAGA criticized Japanese management as traditional and conservative and resistant to modernization. MISUMI, who has long been engaged in empirical researches on leadership behavior, gave a fascinating insight into his own work.

The following eleven papers were presented at the Tokyo meeting under a common theme of "Information Technology and Organization".

- (1) "The Impact of Information Technology on Business Organizations" by Moriaki TSUCHIYA (The University of Tokyo).
- (2) "High Grade Information Society and Organizational Innovation" by Yoshikazu NIWAMOTO (Osaka College of Commerce).
- (3) "Context-bound Rationality" by Teruya NAGAO (Kanda College of Foreign Studies).
- (4) "Information, Information Processing, and Self-Organicity: A System of Basic Categories" by Tamito YOSHIDA (The University of Tokyo).
- (5) "The Challenges of New Information Technology in the Manufacturing Industry" by Masakatsu HOSODA (Nihon Seiko Inc.).
- (6) "Organizational Intelligence Paradigm for Assimilating Information Technology" by Takehiko MATSUDA (The Sanno Institute of Management).
- (7) "Information Technology and Organizing" by Isao NAITO (Nagoya University).
- (8) "The Impact of Information Technology on Organizations: Information System Organization and End User Organization" by Tatsumi SHIMADA (Yokohama College of Commerce).
- (9) "Microelectronic Technology and Organizational Structure of Business Enterprise" by Koji OKUBAYASHI (Kobe University).
- (10) "Management Strategies in the Software Development Industry: Direct Control or Responsible Autonomy?" by Keisuke NAKAMURA (Koyo Shokugyo Sogo Kenkyusho).
- (11) "The Essential Factors of Informatisation" by Yasuyuki MATSUDA (Pharma Inc.).

TSUCHIYA outlined the principal aspects of the theme, and argued that the

development of computerization from MIS, SIS to EDI had automatized the transaction within and between firms on the one hand, though human intervention to improve and to innovate was also essential on the other hand.

The next three papers pointed out and refined theoretical problems. YOSHIDA defined self-organicity as resource/resource processing controlled by a certain information/information processing and vice versa, and distinguished four processes and five types of self-organicity. MATSUDA attributed the insufficiency of organizational assimilation based on the present information technology (computer and communication) to the lack of a new organizational paradigm. Thus he advocated an organizational intelligence paradigm which covered the interaction and coordination between human intelligence and machine intelligence. This can be interpreted an assertion toward a comprehensive organizational model of adaptability. NAITO maintained that the information technology as such facilitated the organizational stability (adaptation), so that the information technology was to be utilized as a means to enrich the human cognition in order to encourage organizational flexibility (adaptability) as well.

Finally five papers were empirical studies. SHIMADA analyzed the effects of the information technology on the information system department and the end user department in terms of hierarchy, span of control, autonomy, and decentralization, etc. OKUBAYASHI made clear the trend toward the polarization of work organizations (mechanical vs. organic) and management organizations (pyramidal vs. flat) as the effects of microelectronics.

The association published a quarterly journal of *Organizational Science* in the 1989–1990 academic year. Specific themes were: Group, Organization, and Social Network, Japanese Management in the Overseas Countries, Crisis Management, and Information Technology and Organization. The 1989 Takamiya Award (The Association for Organizational Science Award) was given to Tamio HATTORI (Asian Economic Research Center) for his book, *Development of Management in Korea* (Bunshindo Publishing Co., 1988).

(Tamiki KISHIDA)

JAPAN SOCIETY FOR PERSONNEL AND LABOR RESEARCH

In 1989, The Japan Society for Personnel and Labor Research held its annual meeting from June 1–3 at Niigata University. The main theme of the meeting was “The Progress of Informatization and Internationalization, and the Diversification of Employment Relations”. The following six papers were presented at a symposium which was the main event of the meeting.

1. “Part-time Labor; A Comparison between West-Germany and Japan.” by Bettina Post KOBAYASHI (German Institute for Japan Studies).
2. “Temporary Employees in the Information Service Industry with Special Attention to Software Engineers” by Takashi KEIYA (Osaka Gakuin University).
3. “The Diversification in Employment Relations and Future Responses to It” by Yoshio KEIYA (Iwaki Meisei University).
4. “Changes in the Employment Environment and the Consciousness of Union Leaders” by Michio FUJIWARA (Nanzan University).
5. “The Development of Informatization and Internationalization, and the Reformation of Personnel Management” by Shunsuke YANO (Tokyo University of Science).
6. “The Diversification of Employment Relations and the Economic Effect of Part-time Employees: Dealing in Particular with Female Part-time Employees” by Makoto SAKURABAYASHI (Teikyo University).

In a presentation of great interest KOBAYASHI reported on the current situation as it applies to part-time labor in Germany and Japan, and about some of the legal problems concerning this group of employees. In many cases in Japan, part-time labor does not so much refer to the number of hours worked as it refers to a certain type of status or positioning within the organization. Furthermore, she reported that as far as the female workforce, the cheap-labor workforce, and the semi-skilled or unskilled workforce are concerned there does not seem to be an improvement in the conditions of employment.

In UMEZAWA’s lecture, based on recent research, it was clarified that there is a broad usage of temporary employees within the information services business, which is not limited to software engineers only, but also includes computer operators and punchers.

A very interesting lecture on varying employment relations and the responses to it by companies was given by KEIYA. He identified four major issues related to present day personnel management.

1. The establishment of harmonious relations between groups of employees who have different status.
2. The establishment of treatment of employees based on their capabilities as well as business results.
3. Development of the abilities of non-regular staff.

4. The establishment of office regulations.

FUJIWARA reported on the attitudes of union leaders who have to deal with the changes in employment relations. YANO's lecture was about the requirements of a personnel system in relation to informatization and internationalization, which have progressed very quickly in the last few years.

In the last lecture, SAKURABAYASHI took issue on the matter of the salaries of female part-time employees reminding his audience that the use of this kind of labor greatly reduces costs resulting in a strengthening of the competitive power of Japanese companies.

The integrating theme of this conference was "Responding to the Need of the Times", and although it was held in one of the outer prefectures, there was a good attendance, resulting in lively and vigorous discussions between all participants.

We enjoyed and were impressed by the special lecture by Horst STEINMANN from the University of Erlangen-Neurenberg called "The Industrial Organization Dealing With Technology, Strategy and Corporate Ethics" (Industrielle Arbeitsorganisation zwischen Technik, Strategie und Unternehmensethik").

(Kiyoshi KASAHARA)

JAPAN ASSOCIATION FOR PLANNING ADMINISTRATION

This Association, which was organized in 1977 as a multidisciplinary forum consisting of academic researchers, government planners and administrators and corporate planners and decisions makers, aims to establish knowledge system on planning science based on the feedback derived from real observation centering on real decisions and the administrative processes and theory of planning.

The 12th Convention with the overall theme of “Public and Private Sectors in the Central and the Local” was held in Tsu, Mie Prefecture. This was intended as the final discussion in a series which has already examined “The State and Enterprise in the International Society” in 1987 and “Municipality and Enterprise” in 1988. The plenary session was launched by a special lecture given by Saburo OKITA, our Honorary Chairman, centering on international cooperation and the global environment. The session was followed by a symposium considering town planning and town building coordinated by Tatsuo ITO (Mie University). Hiroshi KATO, (Keio University), Chairman of the Association, gave the keynote address considering the relationship between the central government and local government. He stressed the need for bold decentralization in order to strengthen local administration while at the same time identifying the function of central government in relation to the development of policy on a global scale.

A further eleven sessions were organised. These included regional transportation planning, chaired by Akira KATO (Gifu University), regional information network, chaired by Kimio UNO (University of Tsukuba), advanced information technology designed for the city, chaired by Yoshinobu KUMATA (Tokyo Institute of Technology), planning administration for remote areas, complementary structure to market mechanism chaired by Takashi FUJII (Nagoya University), urban management, chaired by Shozo TAKAYOSE (Konan University), life enhancement chaired by Mieko SATO (Institute for A&A Life Design), regional development strategy chaired by Kozo AOYAMA (Institute for Regional Affairs) and the public and the private sector in international development chaired by Yasuhiko TORII (Keio University).

The sessions for regional information network, advanced information for the city and complementary structure to market mechanism were based on the results of study projects organized by the Association. In particular, the study project for advanced information technology for the city had held an international symposium every year since establishment of the project in 1984. In 1989, a US-Japanese symposium on an investment program to encourage better designed urban development and an international workshop on innovation to improve life in the city were held.

The Association has established a series of prizes and these were awarded for the first time at this Convention. The selection committee, chaired by Tadao MIYAGAWA (Hitotsubashi University), awarded the senior prize to Hiroshi ICHIKAWA (University of Tsukuba) for his work on “The Social Welfare Burden in 2025”. Prizes

to encourage further study were given to Kiyoshi ARAI, Toshinori NEMOTO and Tsutomu NARA for “Development of SIMPLE–Delphi Method through Scenarios”, Naomi IKEGAMI for “The Allocation of Resources and the Effectiveness of Medical Care” and Isamu KANEKO for “Urban Amenities for the Aged”.

Various study workshops were held. In Sapporo, Hokkaido, in July 1989 there was a discussion on Conditions for Success in Local Development Projects. In Tokyo, in December 1989, there was a symposium on Planning Administration and Data Base coordinated by Kimio UNO (University of Tsukuba) which demonstrated the development of data bases linked with the public telecommunication systems. In Okazaki, Shizuoka Prefecture, a workshop on Local Planning for the 21st Century was held in February, 1989. In Kyoto, the workshop on Urban Living in the 21st Century was held in June, 1989. In Kyushu, two workshops one on Public Administration related to Local Development and one on Effects of modern changes on Local Development were held respectively in February and July, 1989.

New study projects on the management of the global environment, new economic systems, the improvement of the quality of life, defusing conflict in regional development and international cooperation are to be undertaken in 1990 following last year's Convention.

The Association publishes a study series on planning administration. Town Planning for the Future: The Human Dimension edited by Hiromu KAJIWARA (Gifu Prefecture) was published in February 1989.

(Akira KINOSHITA)

JAPAN SOCIETY OF POLITICAL ECONOMY

The 37th annual conference of Japan Society of Political Economy was held at Kobe University on 21st and 22nd October 1989. We celebrated the 30th anniversary of our Society in an evening party on 21st. There were 10 sessions with 23 reporters until noon on the 22nd. Thereafter we had a plenary session on 'The Contemporary Significance of the Labour Theory of Value', which was the common theme for this conference. There were two reporters in this session; Shigekatsu YAMAGUCHI (The University of Tokyo) spoke on 'A Proposal for a Wider Concept of Value', and Nobuo OKISHIO (Kobe University) on 'The Main Propositions in the Labour Theory of Value and the Issues of Our Age'.

YAMAGUCHI distinguished a narrow and a wide concept of value. In the common terminology among Marxian economists, the notion of value refers to 'an average sample' of each kind of commodity, in which a certain amount of abstract labour is embodied in the social average conditions of production. According to YAMAGUCHI, this concept of value is too narrow to be applicable to the changing processes of competitive market or of technological conditions, or to the commodities not produced by labour such as labour-power, land, etc.. A wider concept to define value as exchangeability of a commodity or its power to exchange with other commodities is thus necessary in order to make our value theory more useful. The narrow concept of value in a common terminology relates just to the gravitational center in anarchical fluctuation of value in a wider sense (or price) for commodities produced by labour. From this point of view, certain kinds of service labour can surely be a source of value. And the substance of values as quantities of abstract labour appears as a result of capitalistic organization of social labour-process with historically specific efficiency for the value forms in a market.

OKISHIO initially presented 10 main propositions in the labour theory of value. These included following points. Human productive activity that is labour, is expended on external nature as well as on persons who are a part of nature. Social division of labour with private ownership of the means of production is a sufficient, not a necessary, condition for labour products to take a commodity form. We need not presume equal exchange of (labour) value in order to prove that exploitation of the surplus labour of wage workers is necessary for capitalists to obtain positive profit. The cumulative process of disequilibrium, which causes business cycles, is a result, not of commodity production in general, but of a special way of capitalist decision making for accumulation and a resultant tendency for underconsumption of workers. Relating to these points, OKISHIO also discussed three contemporary issues. Firstly, service labour which is expended on persons produces value and surplus value in the capitalist commodity economy, just as industrial labour. Secondly, although not realistic, a fully automated system of social reproduction without any living labour is logically consonant with a positive rate of profit. Capitalistic contradictions in the process of

spreading automation systems is therefore not in the danger of disappearance of profit, but in the other problems including unemployment and ecological dangers. Thirdly, a socialist society with social division of labour, which is not based upon private ownership of means of production, can and must have a commodity market as a path to express individual preference for various sorts of commodity products, in addition to other channels of social decision making. This is theoretically possible without causing business cycles unlike in a capitalist economy.

On these two presentations, two panel discussants Saiichi MIYAZAKI (Tokyo Women's Christian University) and Yasuhiko YONEDA (Chuo University) commented, pointing out such problems as the basic task of the labour theory of value, its applicability and relevance to the theory of capitalist competition, service labour, the effect of ME information technologies, and a socialist feasibility to combine a market system with planning. After brief replies by YAMAGUCHI and OKISHIO to these points, the general discussion followed. Five member participants presented comments and questions on the basic concept of value, six on the contemporary capitalism and the labour theory of value, and four on socialism and the labour theory of value. On each of these topics YAMAGUCHI and OKISHIO replied in turn.

This plenary session was chaired by Makoto ITOH (The University of Tokyo) and Koji MORIOKA (Kansai University). The main reports by YAMAGUCHI and OKISHIO and the summary record of the subsequent session as well as the whole programme of this conference will appear in the next issue of *The Bulletin of Japan Society of Political Economy*, 27, (Tokyo: Aoki-Shoten, 1990). From this issue, the Bulletin will change the editorial policy and will newly publish articles which are contributed openly by members of the Society, and are read by referees.

The next annual conference of Japan Society of Political Economy will be held at Kanagawa University on 13th and 14th October, 1990. The common theme for its plenary session is to be 'Capitalism and Socialism'.

(Makoto ITOH)

THE POPULATION ASSOCIATION OF JAPAN

The Population Association of Japan was founded in 1948 with the aim of encouraging multidisciplinary studies of demographic phenomena. The Association holds a general conference every year and publishes an annual journal, "Jinkogaku Kenkyu" (The Journal of Population Studies).

The forty-first Annual Meeting was held at Aizu-Wakamatsu Civic Center in Aizu-Wakamatsu City from June 2 to 3, 1989, under the chairmanship of Kenji UTSUMI of Fukushima Prefectural Aizu Junior College (FPAJC). The program included a symposium, two special sessions and general sessions.

The symposium entitled "Japanese Families in the Twenty-First Century" was organized by Shigemi KONO (IPP: Institute of Population Problems), with Minoru MIYAKAWA (Tokyo Christian Women's College) as chairman.

In the first report entitled "Changes in Family Patterns", Makoto ATOH (IPP) reported on the long-term trends since the Meiji Restoration in the demographic, social and economic bases of Japanese families. He presented four family issues currently facing the Japanese, whether to get married or not, whether to have children or not, and if they had, how many? Whether the conjugal relationship should involve a leader-follower or be an equal partner arrangement and whether the generations should be dependent or independent.

Hiroaki SHIMIZU (IPP) reported "Regional Differences in Family Structure," in which he pointed out that there was a big difference in family structure between Tohoku & Hokuriku regions and Shikoku, Kyushu and the large-metropolitan regions. He mentioned that the proportion of the elderly who lived or wanted to live in the nuclear family household is much lower in the former than in the latter. Based on his own retrospective survey data he also showed the regional difference in the long-term change in household types.

In the third report, "Japanese Family Changes, Some International Comparisons", Yoshiro TSUBOUCHI (Kyoto University) noted, from the perspective of social anthropology, the danger of generalizing about the family as a unit. He discussed five issues now emerging in the contemporary Japan, namely, (1) ambiguities of distinction between families and households, (2) the degree of the independence of households in terms of living expenses, (3) changes in marriage as an institution, (4) the increase in those who prefer to remain single and (5) variations in generational residential patterns. Hiroshi KOJIMA (IPP) and Noriko TSUYA (Nihon University) were the discussants for these three reports.

Yoshikuni ISHI (Josai University) organized Special Session A, entitled "Population and Population Thoughts in Eighteenth Century Europe", which was held under the chairmanship of Tadao YOSHIDA (Meiji University).

Kenji UTSUMI (FPAJC), in his report "Süssmilch's Population Thought", emphasized the contemporary significance of the ideas of Süssmilch on population

expansion from his book, *Divine Order*, while comparing his own with other scholars' evaluation of the book.

In his report entitled "Demographic Background of Eighteenth Century," Tsuyoshi HARA (Josai University) described the general population trends in Western Europe between 16th and 18th century. He pointed out that, while European population stagnated in the 17th century, with regional variations, due to the prevalence of preventive checks and the shortage of food, it started to grow in the 18th century mainly due to the end of the great famine.

In his report, "Süssmilch's *Divine Order* and its Ideological Background," Minoru OKADA (Chuo University) compared Süssmilch's view with other European views on population, such as Cantillon, Quesnay, Mohean, Necker, and Malthus. The following points emerged: (1) Ideas on the relationship between the growth and equilibrium of population, (2) arguments on the leading sector for achieving economic growth and population growth, (3) the consequences of international trade on population growth, (4) the effects of overconsumption on population growth, and (5) the relationship between population growth and standards of living. Hiroshi OHBUCHI (Chuo University) and Hiroyuki KANEKIYO (Meiji University) were the discussants.

A Special Session (B) on "Frontiers in Studies on Mortality and Morbidity" was held under the chairmanship of Tsuguyoshi SUZUKI (The University of Tokyo), with Kazumasa KOBAYASHI (Nihon University) as organizer.

In the first report, Methodological Issues in the Analysis of Health and Mortality Statistics, Kyo HANADA (IPP) and Seiichi INAGAKI (Ministry of Health and Welfare) described the revised survey system (1984) of the Ministry of Health and Welfare on health and mortality. With the aim of the full utilization of the existing survey data, they raised several analytical issues, such as the analysis of long-term trends in vital statistics drawing on the use of individual data, the analysis of the relationship between socioeconomic conditions of households and their members drawing on regional data, and the application of such a new demographic model as the multi-state life table.

In the second report, "The Effect of Fertility on the Prevalence of Diabetes," Motofumi MASAKI (Showa University) reported that there were no significant relationship between fertility and the prevalence of diabetes for women aged 20 or over, drawing on the epidemiological survey of Chicano based on U.S. data. He presented this study as a typical example of the studies based on micro-approach to health issues.

In the report entitled "Parametarized Model Schedule of Mortality for Japan by Causes of Death," Zenji NANJO (Tohokugakuin University), Takao SHIGEMATSU (Fukuoka University) and Kazuhiko YOSHINAGA (Fukuoka University) reported the results of the application of two parameterized models, namely the U.N. model and the Colorado model developed by Rogers, for mortality schedule by age, drawing on life tables for Japan constructed between 1891 and 1987. They mentioned that these models worked fairly well for a general age schedule of mortality but not for the age schedule of mortality by causes of death. The two discussants were Shigesato

TAKAHASHI (IPP) and Masato KATSUNO (Institute of Public Health).

(Makoto ATOH)

THE JAPAN INSTITUTE OF PUBLIC FINANCE (Formerly: JAPANESE ASSOCIATION OF FISCAL SCIENCE)

The 46th annual meeting of the Japan Institute of Public Finance was held at Kagawa University on October 14 and 15 in 1989 and reflected the recent concerns on tax reform and its international comparison. There were three themes, “Consequences and Perspectives of Tax Reform”, “International Comparisons on the Intergovernmental Relationship” and “International Comparison of Capital Gains Taxation”, on which eight papers were presented. Eighteen additional papers were presented on other themes.

In the first session, under the first theme there were three papers. Akira UCHIYAMA (Kyushu International University) analyzed Prime Minister Thatcher’s Tax Reform between 1978–1988. He pointed out two main features, that the tax burden has been ‘flattened’ and that the whole system has been shifted from direct to indirect taxation. He concluded that this Tax Reform was instrumental in promoting U.K. capital accumulation as global trends and capital liberalization. Hiroyuki TOTANI (Osaka Sangyo University) and Hiroaki HAYASHI (Yokkaichi University) analyzed the effects of the Japanese corporation tax reform on the individual household, classifying levels of income and age. Following Harberger and Feldstein, they assumed that the incidence of the corporation tax arrived at capital income. Minoru ANDO (Shizuoka University) and Hisashi SEGAWA (Shizuoka University) attempted a simulated quantitative study of the effects of the Japanese Tax Reform, especially on local government. They noted that the reform could be detrimental to local government and communities, and concluded that this negative effect would shift the incidence of the tax to local residents, distorting their fair share of the tax burden.

In the second session, three papers were reported under the theme of “International Comparisons on the Relationships of Governments”. In her case study, Noriko KAWASE (Osaka City University) analyzed the restructuring of the relationship between the state and the local governments in New York State under the New Federalism, concluding that state aid to local government when in financial crisis strengthened state control. Masanori TAHIRA (St. Andrew’s University) estimated the efficiency of local government expenditures and the effects of their redistribution. With the emphasis on theoretical sophistication, he estimated welfare levels of Japanese local communities, specifying the optimal condition of his model and the relationship between expenditures as inputs and services as outputs. He also compared the results with the empirical data prepared by other researchers. Ichiro NATOMI (Saga University) explained how intergovernmental relationship in Japan were changed because of low growth rates from the latter half of 1970s. He pointed out that financial restructuring of central government led to the transfer of some administrative rights to local governments.

Finally, in the third session, two papers were presented under the theme of “Capital Gains Taxation: approaches to international comparison”. Junichi FUJIOKA

(Kochi University) reported on capital gains taxation in Sweden. He noted that capital gains taxation was strengthened while earned income tax was reduced and that various kinds of capital income would be treated equally. Keimei KAIZUKA (The University of Tokyo) analyzed the problems of the capital gains taxation based on the OECD report.

(Isao HORIBA)

THE JAPAN SOCIETY OF PUBLIC UTILITY ECONOMICS

The Japan Society of Public Utility Economics was founded in 1949 with the aim of fostering studies and investigations into public utilities from the political, economic and technical standpoints. We also hope to improve the general understanding of public service, so that we can ourselves contribute to public welfare.

The main activities of the Society are to publish *The Journal of Public Utility Economics*, (three times a year) and to hold, in addition to several regional meetings, national annual conference. In this issue, activities of the regional sections are introduced as special topics.

The Society has 396 regular members and 40 institutional members, the Kanto and Kansai Sections were established in 1975, the Kanto Section has 290 regular members and the Kansai Section about 106 members. Each Section holds research meetings and study tours several times a year.

This year's national annual conference at Senshu University from May 26~28, 1989 is a celebration because this year is our 40th anniversary. The main theme of the conference is "Public Utilities Under Conditions of Deregulation and Competition." Under this heading the reports were as follows.

Nobuyuki SATOH (Asia University) read a paper entitled "A Reasonable Way to Cover the Cost of Improved Public Service." "The Bus Traffic Rules" (Noriai Jidosha Eigyo Torishimari Kisoku) issued in 1903 by Aichi Prefecture, is regarded as the first attempt at car traffic regulation in Japan. It succeeded the previous rules for the stagecoach and the major purpose was to ensure the safety of both passengers and pedestrians. Granting a route licence, seems to have been a casual affair; But all this changed when the Road Traffic Law (Jidosha Kotsu Jigyo Ho) was enacted in 1933. This required a strict enquiry considering the protection of existing bus, railroad, and streetcar companies, before a new route permission was granted. It is clear that this legislation reflected the interests of the railroad and streetcar companies even when the bus services were running parallel with the railroad and streetcar lines.

Masato SHIKANO (Osaka Municipal Water Works Bureau) read a paper, entitled "A Reasonable Way to Cover the Cost of Improved Public Services." Increasing public awareness demands high quality services from utilities whether private enterprise or public corporations.

Since both private and public enterprises must make ends meet, and better service usually means greater cost, the question arises—how should these costs be covered? Who should share the burden of greater costs? Many factors need to be considered, including the nature of the service, do the improvements benefit, everyone? What are the roles of the public service and the government, and the needs of the average citizen?

This paper discussed the water supply system from the managements point of view. If high quality water is supplied what are reasonable water rates and are government

subsidies necessary?

Jinjian QIAO (University of Tsukuba) “Management Problems and Authority in Chinese National Enterprise”: The first problem concerns the identification of the entrepreneur. Then, what is the relationship between him and the Communist Party leadership? And what about labour’s participation in management?

In recent years, economic reform in China has progressed both in relation to the separation of ownership and management, and in relation to ownership and control. In the process, however, other problems have developed which must themselves be solved.

(Ichiro MATASHIRO)

THE JAPAN SECTION OF THE REGIONAL SCIENCE ASSOCIATION

I. Domestic Conference

The 26th Annual Conference of the Japan Section of the Regional Science Association (RSA) was held at Setsunan University in Osaka from November 25 to 26, 1989.

The main theme, with four reports, was “How to stimulate the Kansai Economy”, after which a panel discussion was held. The first reporter, Kinji HIRAI (Osaka Prefectural Government), talked of the negative factors impeding the Kansai economy noting that it suffered deindustrialization because of the centralization of activities into the Tokyo Metropolitan area. He doubted that the expansion of transportation, telecommunication and the infrastructure generally, was sufficient to activate the economy. The second reporter, Yasuo SUZUKI (Osaka University), introduced an econometric simulation model to analyzing the impact of the Kansai New Airport. The third reporter, Kazuo KURIYAMA (Kansai Economic Federation), said that the Kansai economy could be and was going to be activated provided more decentralization was allowed. The last reporter, Wataru ASO (The Ministry of International Trade and Industry), posed the most interesting question by asking why the Kansai economy should be activated? Because this would only create an immense conurbation and become a second Tokyo. Was not the maintenance of the environment and its amenity more important for the Kansai?

The fruitful and constructive discussions between the four reporters and the five panelists, Shogo KAWAKAMI (Nagoya University), Makoto NOBUKUNI (Saitama University), Etsuo YAMAMURA (Hokkaido University), Yasuo SAKAKIBARA (Doshisha University) and Fujio OKAZAKI (Setsunan University) were greatly appreciated by all participants.

The five common themes for the Conference were, “Environment”, “Location Analysis”, “Regional Economic Analysis”, “Land Price Analysis” and “Economic Assessment”. Four reports were given under each theme while a further four reports were read as free themes.

The characteristics of the Conference could be summed up as follows. Firstly, several researches directly connected with policies raised what are now known as “green” or environmental issues. Tatsuo KATAGIRI (Japan Association for Municipal Administration) “Redevelopment of Regional Science” suggested the necessity to reform regional science so that it became world-wide and interdisciplinary so as to conserve the global environment. Mitsuo TERAMOTO et al. (Kansai Information Center) “Economic Assessment of the Media City Osaka Plan” applied an econometric analysis to assess a redevelopment plan for Osaka. Jun-ichi IKEDA (Osaka Urban Engineering Information Center) “The Concept of Sonic Urban Planning” argued that noise levels, which were very subjective, were increasingly thought to play an important role in urban amenity.

Secondly, some reports were based on large-scale modelling, which will still be valid in regional planning although because of severe economic fluctuations, it has been increasingly criticized. Toru OKAWARA (Electricity Research Center) et al. "The Development of a Nine-Region Econometric Model" to deal with Japanese regional economies until 2005, based on the assumption that electricity was an essential component of regional economies. Keizo YAMANE (Setsunan University) et al. "Econometric Analysis of the Activation of the Kansai Economy following the Development of the Airline Network" measured the effect of a new airport in Kansai (assuming adjacent to Kobe for domestic flight only) on the Kansai economy. Takaharu MORISHIMA (University of Tsukuba) et al. "Dynamic Planning Model for Analyzing the Development of a Farm Village" showed a numerical analysis of an agricultural problem to which only descriptive analyses had hitherto been applied. Takao FUKUCHI (Kyoto University) "An Econometric Model for Urban Planning" modeled a long-range urban planning scheme including land price fluctuation and population distribution.

Thirdly, some researchers suggested methods to realize empirical analyses. Akifusa FUJIOKA (Keiai University) "Road Network and the Measurement of Investment Benefit" showed an alternative method to derive the benefit of investment for developing a road network. Tetsuo KANESAWA (Rissho University) "Analytic Hierarchy Process (AHP) and Road Improvement Planning" tried to apply the AHP method to evaluate road improvement. Yuji MATSUMURA (The Sanno Institute of Management) "Fuzzy Linear Regression Model as Applied to the Measurement of Residential Land Price" gave an application of fuzzy theory to the measurement of complicated urban land prices.

Fourthly, some reports were extensions of the authors' previous theoretical researches. Hiroyuki KOIDE (Kyushu International University) "General Equilibrium Analysis of Urban Structure" reconsidered possible land use patterns in a port city model. Yuji ITAYA (Miyagi National College of Technology) "A Dynamic Analysis of Industrial and Residential Location in a Mono-Centric City" applied his new urban economic model to the determination both of industrial and residential location. Hitoshi MITOMO (Nagoya University of Commerce) "Economic Efficiency of the Deregulation of Telecommunications Market" examined the pricing of telecommunications service under the threat of the entry of competitive firms.

II. International Conference

The 11th Pacific Regional Science Conference, organized by the Japan Section of the RSA, supported by the Standing Secretariat of the Pacific Regional Science Conference Organization, was held successfully at Singapore from July 3 to 6, 1989. Many participants from the Pacific rim countries presented papers which were discussed warmly and constructively. Many members of the Japan Section attended the Conference to present papers and act as discussants and/or chairmen.

The 12th Pacific Regional Science Conference will be organized by the Australian Section of the RSA and will be held in Australia in July, 1991.

III. Publication

“Studies in Regional Science—the Papers and Proceedings of the Japan Section of the RSA—(Chiikigaku Kenkyu) Vol. 19 edited by Fujio OKAZAKI (Setsunan University) was issued. It contains 12 research papers and 4 symposium issues.

(Hitoshi MITOMO)

THE SOCIETY FOR THE ECONOMIC STUDIES OF SECURITIES

The Society for the Economic Studies of Securities was founded in 1966 with the aim of promoting study and research by its members into a study of securities and their markets. Most members are academics, but others are economists, accountants, analysts, lawyers, and practitioners working in the financial markets.

The 31st national conference was held on June 17 and 18 at St. Paul's University, while the 32nd national conference was held on November 11 and 12 in 1989 at Aichi Gakuin University. In addition there were eight local meetings, one in Hokkaido, two in Kanto, one in Chubu, two in Kansai and two in Kyushu. The Society published the *Annals of Society for the Economic Studies of Securities* Vol. 24 which contained the titles, names of the reporters and abstracts of their papers presented at the national conferences.

The common theme for the 31st conference was "Internationalization of the Capital Market and Corporate Financing Strategy" for which there were four study reports. Yasuhiro KOBAYASHI (Kanagawa University) pointed out the importance of financing activities by multinational companies in Euro-markets. Yoshio IIHARA and Kiyoshi KATO (Nanzan University) questioned the secular view that Japanese companies are raising very cheap money by issuing warrants in international bond markets. They pointed out that taking the intrinsic value of the warrant into consideration, these instruments were not necessarily cheap. Kazuo TSUDA (Mitsui Research Institute) surveyed recent trends in overseas portfolio investments by Japanese institutional investors and discovered something of their behaviour in spite of the difficulty of obtaining data for detailed analysis. He also explained the dangers to Japanese firms of the Euro-bond market, for they were obliged to hold considerable proportions of new issues because of very severe competition. Yasuyuki HAMADA (Hokkaido University) emphasized the importance of one aspect of securities markets worldwide, that is the creation and development of 'junior' (unlisted securities) markets. Kenji HIRAMATSU (National Research Institute of Securities and Economics Inc.) and Hirokazu SAGO (Osaka City University) were the discussants. There was a vigorous exchange of views, for many pointed out that 'internationalization' was a very wide term and that no two definitions were the same. It was also stressed that capital raising by Japanese companies in international markets had some specific peculiarities.

Other reports which were not read at the common theme session, were closely related to it. These included Takashi KAZUSAKA (Osaka City University) who surveyed M&A movements in US and other main markets and noted that one important aspect of worldwide M&A movements was reorganization of financial institutions who were faced with 'internationalization'. And Kouetsu AIZAWA (Japan Securities Research Institute) who discussed the merits and demerits of a universal banking system which might depress the securities business because priority might go to

the banking business.

There were two other reports which were read as free themes which were related to current topics. Mikio FUJIMOTO (Fukuoka University) discussed the relationship between assets inflation and money supply. Yasuhiro YONEZAWA (University of Tsukuba) concluded that the high level of Japanese stock prices in late 1980s was caused by the rapid accumulation of external assets in Japan.

Two other reports were presented at the conference. Yoshihiro OSAKA (Meiji University) discussed changing features of preferred stocks while Minoru TERADA (Japan College of Social Welfare) discussed management control of corporations.

The common theme for the 32nd national conference was "Financial Innovation in the Securities Markets". Three study reports were presented. Hatsuo OHTA (Yamaichi Research Institute) reported the background to the financial innovation and strategies of securities companies. He suggested that an increasing use of 'system trading' for arbitrage transactions might cause an acceleration of the fall of stock prices. Yukihiro ASANO (Sumitomo Trust Bank) pointed out that institutional investors were not making good use of futures and option transactions because of transaction cost and limited scope of time span. Michio KUNIMURA (Nagoya Municipal University) investigated the price movements of convertibles and found that there were wide fluctuations of prices as the result of a one way market dominated by the great institutions. Katsumi OKAMOTO in his comments emphasized the need for analysis of the impacts of new investment technique on spot market price formation.

In the free theme session, there were several reports including Ichiroh KAWAI (Nagoya Stock Exchange) who explained the purpose and the framework of "OPTION 25" trading at the Nagoya Stock Exchange. Kiyoshi NIKAMI (Japan Securities Research Institute) reported changes in securities companies' business given the recent new financial environment. He pointed out that the Ministry of Finance had relaxed control of securities regulations, which in turn affected the business of securities companies. However, the response of the three types of securities companies, the big fours, other integrated securities companies and small companies were markedly different. Shinichi ITOH (Shimonoseki City College) warned that 'financial innovation' might lead to financial revolution. Chang Hee KAHG (Daewoo Securities [Korea]) explained how the financial system in Korea differed from that in Japan and said that the authorities in Korea were planning a restructuring of financial institutions. Hiroshi FUKUMITSU (National Diet Library) discussed the purpose and background of reduction of rates of sales tax on securities transactions. He suggested that it was caused by the structural change of the secondary market for stocks. Corporations, instead of private individuals, have become the main players in the market and they have become very concerned about transaction costs.

At the conference, there were three other reports. Shohzo IWAHARA (Nara Sangyo University) reported West Germany's external portfolio investments in 1980s. Takashi NAKAHAMA (Otaru College of Commerce) reported changes in the structure of assets and liabilities of US life insurance companies. Kenichiro MURANAKA (Yasuda Trust Bank) discussed the valuation of bonds options.

The 33rd national conference will be held at Keio University with the theme of 'securities transaction in the globalised markets' on May 16th and 17th 1990.

(Joji KOBAYASHI)

THE ASSOCIATION FOR THE STUDY IN SOCIALIST ECONOMIES

The 29th Congress of the Association for the Study in Socialist Economies was held on May 20th and 21st, 1989 at Fukushima University, and its participants met at a symposium for discussion under the general theme “Perestroika: a Multifaceted Analysis”.

At the beginning of the symposium introductory reports were presented by two general discussants. One of them, Ichiro ONO (Ritsumeikan University), in his paper entitled “Why Perestroika now?” made a brief review of the present socio-economic crisis in the Soviet Union and the contradictions contained in the old system. He also pointed out that rapid progress of contemporary science and technology and wide development of global economic integration constitute the historical background of Perestroika. To cope with all these circumstances, the reporter suggested, the adoption of comprehensive policy and appropriate order in its implementation are imperative.

Tsuneaki SATO (Nihon University), another general discussant, made a report on “Perestroika as an Economic Strategy”, in which he remarked that in contrast with undoubted achievements in democratization, Perestroika as an economic rejuvenator had come to a dead end. SATO believed that the programme of “acceleration” was at fault and suggested that what is needed is a more realistic strategy aiming at balanced development which should at the same time be combined with the logic of restructuring of economic system.

The first to examine specific aspects of Perestroika was Yuzo TANAKA (Ryukoku University), who read a paper on “Scheduled Figures and State Order”. Although the new law on state enterprises provides that scheduled figures are not binding, TANAKA argued that these figures and state order, when combined with “limits” and the existing relationship with state distribution organs, have such an effect as to deprive producers of their rights to take their own planning decisions.

In a report entitled “Reforming the Soviet price System” Masaaki KUBONIWA (Hitotsubashi University) remarked that the relationship between price reform and existing conditions, such as financial deficit, shortage of goods, etc., constitutes the core of the problem. On this ground the reporter maintained that the decision to reconsider the scheduled price reform is understandable, noting, however, that some questions are left without thorough discussion.

Yukinori NARITA (Hamamatsu University) presented a report on “Full Khozraschyot (Self-financing System) in Perestroika”. Admitting that the merit of its Second Model in stimulating saving of wages and material cost is apparent, NARITA remarked that due to the absence of necessary working conditions for this model most of the Soviet enterprises choose the First Model, which guarantees funds for wages. The reporter also pointed out the difficulties both models are faced with because of ministerial control.

Rihito YAMAMURA (Ibaraki University) in his report on “Perestroika and

Agricultural Reform” argued that both group-contract and family-contract introduced on the earlier stages of reform were certainly new attempts within the framework of Kolkhoz-Sovkhoz system, but as such suffer from restrictions. In this connection the reporter attached greater importance to the appearance of individual family-farms based on rent, though resistance here is also strong.

In a report entitled “Co-operatives: Reconstruction of Non-state Sector” Yoshio IMAI (Kogakuin University) believed that the new law on co-operatives is of enormous importance. Although the law provides “guardianship” of the state, and co-operatives have yet a very small share in GNP, the reporter stressed that the very fact of their coming into existence is much more significant than such figures may imply.

Hiroyuki OKADA (Hosei University) in his paper on “Wage Reform and the Revision of the Labour Law” considered that the introduction of the market will encourage antagonism between classes and social groups. On the basis of this notion he remarked that the latest wages reform, which is combined with self-financing of funds for wages increase, will necessarily create unemployment. The reporter also pointed out the possible effect of the recent revision of the labour law, particularly the curtailment of a number of provisions for the protection of labour.

Yoshiaki NISHIMURA (Hitotsubashi University) read a paper on “Ownership Reform in the Soviet Union” and suggested that the basic idea of the reform is to create a mechanism for the acceleration of economic development within the framework of “normal state ownership” (democratization and introduction of commodity market) plus “self-management” of working people. The reporter added that for the introduction of a stock market and a labour market time and several changes are needed.

“International aspect of Perestroika” was the theme taken up by Minoru SAITO (Hosei University), who considered that the enlargement of East-West economic relations certainly means a return to normalization of international relations. SAITO remarked that the process of opening of the Soviet and East European economies to the West is under way, however, without consolidating necessary conditions for their normal integration into the world economy, such as economic reform and inter-COMECON integration. This may lead, the reporter maintained, to a serious disorder in economy and pre-war type financial subordination to the West.

The last reporter was Hiromasa NAKAYAMA (Meiji Gakuin University), who spoke about “The Political Reform and the Ethnic Problem”. On the basis of personal experience during his recent visit to Erevan, Tallinn and Riga, NAKAYAMA suggested that nationalism in the Soviet Union may enter upon a new era, if the violent energy of different nationalist movements be united and a high level of political reform be achieved.

The presentation was followed by many questions and an active discussion, in which many participants took part.

(Ichiro ONO)

THE SOCIETY FOR THE STUDY OF SOCIAL POLICY

The Society for the Study of Social Policy aims to promote interdisciplinary studies relating to labour issues and social conditions. Although most members are economists, others are sociologists, jurists and historians.

The 78th national convention of the society was held at Waseda University, Tokyo, on May 27 and 28, 1989. The main theme of the convention was "Japanese enterprises and foreign workers." In the plenary session, six reports were presented.

Hideo TOTSUKA (The University of Tokyo) reviewed critically recent field studies on the transferability of Japanese-style management and decentralizing efforts of Japanese multi-national firms. He desired the improvement of the quality of researches in this field.

The presentation by Hiromasa SUZUKI (Waseda University) was on "the problem of the influx of foreign workers." He tried to give correct information on social experience related to immigrant workers in European countries. In the light of a diversity of experiences of European countries, he suggested a few policy directions in Japan.

Miyoko SHIOZAWA (Keisen Jogakuen College) reported that the employees of Asian subsidiary companies of Japanese multi-national enterprises, who were predominantly young and female, were under poor working conditions and were closely controlled by the management.

The presentation entitled "Internationalization and strategies on local human resources" by Mitsuhide SHIRAKI (Seisen Junior College) pointed out difficulties of staffing local managers on the basis of a series of field surveys.

Michio NITTA (Musashi University) examined Japanese-style production system with a view to considering whether it can be transferred and can form a new model of management in U.S. whose firms have their own industrial relations practices. The reporter's survey results were varied. He also reported that American industrial relations practices varied.

Industrial relations in the Japanese subsidiary companies in Britain were analysed by Mitsuo ISHIDA (Doshisha University). He pointed out that Japanese-style industrial relations were well reflected in wage tables of those companies in various degree.

In the closing session chaired by Shigeyoshi TOKUNAGA (Tohoku University) and Makoto KUMAZAWA (Konan University) there was vigorous discussion during which opposing opinions were eagerly presented. The report of the Society containing major presentations of this convention was published as *Japanese Enterprises and Foreign Workers* (in Japanese), Tokyo, 1990.

The 79th convention was held at Kwansei Gakuin University, Nishinomiya, on October 21 and 22 with the theme of "The stages of social policy in post-war Japan." This subject was selected because the social policy centering around labor had been

undergoing drastic changes. For the purpose of the program, the organizing committee had divided the post-war period into three stages and had selected four major fields of policy.

Tsuneo ONO (Josai University) reported on the social policy during the period of reconstruction, from 1945 to 1954, which was characterized by the indirect rule by the occupation authority. The rules worked out by the interaction among the government, labor and employers and different characteristics in major policy fields.

Kozo KIKUCHI (Kyoto University) reported how particular politicians had tried to establish orderly industrial relations in the period of high economic growth, 1955 to 1973. He also noted that environmental problems emerged as critical factors due to rapid economic growth.

Tsutomu HYODO (The University of Tokyo) handled “the period of transition,” from 1973 to date, mostly in relation to the policy thought “Japanese-style welfare society,” which is replacing the earlier policy ideal “welfare state.” According to the new ideas the role of the family, community or firm in relation to the welfare of people are more important than those of the state. He reviewed major theoretical positions.

Tomio MAKINO (Nihon University) reported on the development of “fair labor standard policies,” especially those related to minimum wages and working hours. His conclusion was that the deplorable working conditions which often obtain in small businesses, and the permissive attitude of trade unions have allowed internationally low public standards.

Rokuro HOTANI's (Matsuzaka University) report on “the formation and transformation of industrial relations policies,” was followed by the presentation by Mitsuya ICHIEN (Kansai University) on “Development of social security in the post-war Japan—the notable features of Japan.” In Japan, no attempt is made to guarantee an equal “national minimum” of living for all people. The social insurance schemes for workers and for others, covering all members of the society but guaranteeing different levels of benefits, have worked out since 1961.

Kazumichi GOKA (Kanazawa University) traced post-war developments of employment policy and measures planned to counter unemployment. He pointed out that the government had been promoting unstable employment in cooperation with employers.

Reviewing the foregoing reports, Mikio SUMIYA (Chairperson of the National Advisory Council on the Social Security System) remarked that the basic framework of social policy had been formed initially under the occupation, and it had changed as the labor market changed. Due to the inclusion of non-workers in the social security system, the members of the Society, who had been mostly interested in the policies regarding workers, had to take new approaches of study.

The final session which was a symposium was chaired by Sakuro OMAE (Kwansei Gakuin University) and Hiromichi NISHIMURA (Doshisha University).

(Manabu MINE)

SOCIO-ECONOMIC HISTORY SOCIETY

The 58th annual conference of the Socio-Economic History Society was held on the 3rd and the 4th June 1989 at Waseda University, Tokyo. The common theme was 'Industrial Discipline and Monopoly: Labour, Capital, and the State'; which was an attempt to analyze the changing patterns of industrial discipline in relation to the development of capitalism. Industrial discipline emerged in line with the market economy in the late 18th century by taking over the so-called 'moral economy', and was established in the 19th century. The development of the market economy, through free competition under a 'laissez faire' policy, eventually brought about the stage of monopoly in the late 19th century, which, thereafter, paved the way for government intervention and participation in economic activities in an attempt to regulate market mechanism. Our purpose in choosing this theme was to deepen our understanding of how government intervention affected industrial discipline and market forces.

Teruaki ENDO (Yokohama National University) gave an introductory paper 'Industrial Discipline and Monopoly, with special reference to France', in which he explained that for him the concept of industrial discipline meant a system of rules of behaviour which determined conditions for workers in factories as well as making free competition possible in the market. Taking the case of France as an example, ENDO provided an overview of the dynamic change in the discipline over a long period from the late 18th century to 1940, which he divided into four phases. The first was from 1776 to 1848 when TURGOT introduced the market principle against 'Roi-Providence' which was abandoned before the French Revolution but eventually emerged (post 1815) as free competition; the second was from 1848 to 1884 when employers organized associations which adopted paternalistic attitudes towards their workers; the third (1884 to 1914) saw a crisis of industrial discipline due to the increasing arbitrary power of employers, although social reform was initiated at this time; and finally the inter-war period was characterised by 'L'Etat-Providence'. Facing foreign competition in the interwar period, France justified government intervention in the economy, though the power of the state was strictly restricted by law, in sharp contrast to the case of Germany, Italy and Japan.

Osamu YANAGISAWA (Tokyo Metropolitan University) contributed a paper on 'Restraint of Competition, and Small Enterprises in Germany from the late 19th century to the Interwar Period,' which looked at a newly emerged discipline among employers in Germany. The rapid development of heavy industry in the late 19th century created hardship among the increasingly large numbers of small and medium enterprises from 1880s onwards. These small enterprises were intensely competitive, which resulted in the prohibition of overheated competition and in the introduction of new ideas such as 'fair price' and 'fair profit'. These ideas became the concepts by which the government regulated the market in the 1920s.

Kiyokazu KOBAYASHI (Shiga Prefectural Junior College) read a paper 'Factory

Control, Industrial Regulation, and Legitimacy in the U.S.A.’ which traced the transitional period from the new factory system in the 1920s to the New Deal in the 1930s. Under the new factory system in the 1920s, the economy ran smoothly, and industrial relations between employers and employees were amicable, so that the role of the government was naturally limited, while, in the New Deal period of the 1930s, the government became more interventionist, particularly to protect small-medium industries, controlled the economy by anti-monopoly laws, and encouraged labour unions. The paper emphasized the effect of the government intervention upon the legitimacy of the state over time.

Terushi HARA (Waseda University) contributed a paper, ‘Organizing the Economy in France in the Interwar Period’, which discussed the abortive attempt to introduce a cartel act called ‘Projet de loi Marchandau’ in the 1930s. Recognizing the inability of the market to resolve the economic crisis, the French government would have been willing to strengthen the control over industries by permitting cartel formation. But there was strong opposition to legalizing such measures not only from heavy industrial enterprises and left-wing groups, but also from medium-&-small businesses as well. HARA suggested that the French have a peculiar, negative attitude to the cartel—as exemplified in the 419th article of the Criminal Act in 1810—which prohibited employers’ associations, and that this French antipathy against any form of cartel can be traced back to the French Revolution.

Hideaki MIYAJIMA (Waseda University) read a paper entitled ‘Industrial Discipline and Monopoly in Japan in the 1930s’ which focused on the transformation of employers’ discipline in the 1930s. Believing in the market self-regulating mechanism, the government did not intervene in an increasing monopolistic scene until the mid-1920s. When faced with the economic crisis of 1927, however, the government began to restrict freedom in trade and business. The intervention was justified under the concept of ‘reasonable price’, similar to ‘fair price’ in Germany. By so doing, the government helped employers to overcome the market failure and encouraged them to organize cartels. Government industrial policy in general, and the law of controlling major industries in particular, was so effective that Japan succeeded in overcoming the crisis as early as 1932. The government also played an important role in eliminating heated competition among small to medium sized enterprises, in controlling rising prices and in regulating the monopolistic tendency of big businesses.

Most papers focused on the inter-war period when the interaction among workers, capitalists and the state were apparent. Though each paper dealt with a different country, they were commonly concerned to show how each government reacted to the market failure caused by the 1929 crisis. It is hoped that further research will allow a more comparative perspective to be developed.

(Ken’ichiro SHODA)

JAPAN STATISTICAL SOCIETY

The activities of the Japan Statistical Society, which was established in 1931, are concerned with the theory of statistics and its application. These include government statistics, computational methods, the education and training of statisticians. These diverse interests involve many disciplines including social sciences such as economics and demography, natural sciences and engineering as well as humanities and medical sciences.

The fifty-seventh Annual Convention with eighteen sessions was held on July 25–27, 1989, at Faculty of Economics, Nagasaki University. Abstracts of all the papers presented were printed in *The Nihon Tokei Gakkai Koen-Hokoku-Syu (Proceedings of the Fifty-seventh Convention of the Japan Statistical Society)*. This publication includes one hundred and twelve abstracts covering some 250 pages. The condensed version of the *Proceedings* was also published as a *Supplement of the Japan Statistical Society News No. 61, 1989*. List of the titles of the papers presented was published in the *Journal of the Japan Statistical Society, Vol. 19, No. 2, 1989*.

This year, Professor Hirotugu AKAIKE (Institute of Statistical Mathematics) delivered a presidential address under the title of “*On the Strategy for the Research of Statistics*”. He started with the history of statistics and went on to describe the present state of the art. The main point of his talk was that the development of statistics can be effectively realized by establishing a relationship with a wide range of related applied fields, transforming problems arising from outside areas into statistical ones, solving statistical problems from various points of views, and making up a database of existing statistical works. Two invited lectures were given by Professor Takeshi AMEMIYA (Stanford University) talked on “*Generalized Nested Logit Models*”, while Professor Takeaki KARIYA (Hitotsubashi University) gave a survey on “*Statistical Analysis of Price Movements of Financial Assets*”. Professors Satoru KANOU (Yokohama National University) and Takemi YANAGIMOTO (Institute of Statistical Mathematics) gave comments on the first talk, while Professors Yoshihiro YAJIMA (Wakayama University) and Kazuhiko NISHINA (Osaka University) spoke on the second. Other contributors’ sessions and the session organizers, on economics and related topics, are listed below.

- 1) Use of Statistics in the Urban and Regional Analysis (Keiro HAMASUNA, Kyushu University)
- 2) Statistical Law and System (Yusetsu OHYA, Kitakyushu University)
- 3) Time Series Analysis (Yuzo HOSOYA, Tohoku University)
- 4) Population Statistics (Haruo SAGAZA, Waseda University)

Unfortunately, most papers and reports presented at each session are not available in English, although some of them were written in English. Summaries in Japanese in the *Proceedings* will give sufficient information on the title of paper and affiliation of speaker for further inquiry. The *Proceedings* may be obtained from the Bureau of the

Society on request.

The Japan Statistical Society issues biannually *The Journal of the Japan Statistical Society*, which publishes original contributions. Most articles in the *Journal* are written in English and all are required to have the English summaries. The Japan Statistical Society also published a special issue on Japanese Statistics associated with the 46th Session of the International Statistical Institute held in Tokyo. All articles in this special issue were written in English. The Journal can be purchased by overseas readers through The Japan Publication Trading Co., Ltd., Tokyo International, P.O. Box 5030, Tokyo 100-31, Japan.

The next annual convention is scheduled to take place on July 25–27, 1990 at Hokkaido University.

(Katsuto TANAKA)

JAPAN SOCIETY OF TRANSPORTATION ECONOMICS

Japan Society of Transportation Economics' 48th annual convention was held on September 30 and October 1, 1989, in Tokyo under the sponsorship of The University of Tokyo. Because of its topicality, the unified theme chosen this year was "Transportation in an Internationalized Age".

Eight reports were presented, on a variety of subjects, on the first day of the convention. Yoshitsugu KANEMOTO (The University of Tokyo) examined the policy of the transport pricing and investment from the viewpoint of a theoretical economist under the title of "Re-examination of the policy of the pricing and the investment". He re-examined the second-best pricing and investment and internalization of development effects.

"Measuring the developmental effects of highway by the inter-industry analysis" was jointly presented by Yoshiaki SADAI and Shigeki HAZAMA (Tokushima University), who measured the benefits of the highway on the case of Tokushima prefecture, using the inter-industry relations table of Tokushima prefecture in 1985.

Yoshio CHIBA (Tokyo prefecture) found that there were economies of scope on the managerial resources such as know-how, technology, and accumulated experiences in the 77 omnibus companies, but that there existed no effects of economies of scope in any of their products in his report, "The Multiple production structure and economies of scope in omnibus industry". Masaru MIYAJIMA (Tokyo Institute of Technology) and Atsuro WATANABE (Tokyo Electric Power Corporation) analyzed the public nature and efficiency of the omnibus business under the title of "Public role of omnibus business in local transportation."

"The Growth of express parcel services and their impacts on the society" was presented by Minoru SAITO (Nittsu Research Institute) who surveyed the current attempt of express parcel services companies to enter into the mail order sales business.

Yoshihiro WAHIRA (Japan Transport Economics Research Center) presented a report entitled "The methanol fueled vehicle, a viable alternative?". He surveyed the current state of research, development and the use of methanol fueled vehicle as a means of lessening air pollution in some leading countries and examined technological and economic use potentiality of such vehicle together with the problems to be encountered in promoting its wider use.

Masatoshi KAGAWA (Japan Ports Economics Academy) surveyed the reformation of ports in China under the title of "The current state and the problems of Chinese port reformation under the open economy policy." Genpachiro KONNO (Institute of Highway Economics) presented a report, "The new trend and the problems of a transportation policy in an Internationalized Age". He made observations on the interactive relation between the transportation and social economics structure on the basis of wide range of historical evidence such as the development of them in the world.

Four reports, relating to the unified theme, were presented on the second day of the convention. Yoshikazu ONO (Ministry of Transport) compared the adjustment of the number and the size of ships in Japan in order to avoid the oversupply of domestic shipping services with that in Europe under the condition of EC's unification and considered that the European case was important in considering future adjustment in Japan in his report, "Consideration of the policy of domestic shipping in Europe and in Japan".

Hiromasa YAMAMOTO (Kobe University) presented a report, "The emergence of new international specialization in shipping industry". He analyzed the difficult problems which arose from the fact that international shipping was carried out by operators employing foreign workers, using foreign ships and in foreign territorial waters. He proposed some remedies for these problems.

"The illegal discounts of airline tickets and the examination of discriminatory pricing by directions" was jointly presented by Ushio CHUJO (Keio University) and Hirotaka YAMAUCHI (Chukyo University). They contended that transportation services of A to B and that of B to A were different services in different markets which did justify the discriminatory pricing of them as currently practiced.

The last report in the section was given by Yujiro YAMAMOTO (Takachiho College of Commerce) on "World-wide air transportation". He examined the recent trend of international air transportation and concluded that the trend world-wide was to move towards an internationalism based on nations. He cited the experiences of air deregulation in the U.S. and EC's unification as a step toward the globalization and considered how best the current air regulation in Japan could be restructured in order to adjust itself to this new trend. The symposium based on the above four reports was chaired by Kunio MIYASHITA (Kobe University) and Masahiro SUGIYAMA (Waseda University).

The 49th annual convention is scheduled to be held on September 29 and 30, 1990, at Oita University.

(Kaoru ABE)

THE JAPAN ACCOUNTING ASSOCIATION

日本会計研究学会

- Established: 1937
- Number of members: 1,621
- President: Seigo NAKAJIMA (Ferris University)
- Publication: Monthly bulletin, “Kaikei” (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: 1948
- Number of members: 1,005
- Representative Director: Kaichiro OISHI (Meiji Gakuin University)
- 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 ECONOMICS SOCIETY OF JAPAN
(Formerly: THE AGRICULTURAL ECONOMIC SOCIETY OF JAPAN)**

日本農業経済学会

- Established: 1924
- Honorary members 27, regular members 1,051, associate members (students) 111,
cooperative members 24
- Chairman: Naraomi IMAMURA (The University of Tokyo)
- Publication: Bulletin of the Society, “Nogyokeizai Kenkyu” (Journal of Rural
Economics)—quarterly
- The Agricultural Economics 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: 1953
- Number of members: 700
- President: Kenichiro HIRANO (The University of Tokyo)
- Publication: “Asian Studies”—quarterly
- Japan Association for Asian Political and Economic Studies
c/o Professor Akira ISHII,
Department of Arts and Sciences, The University of Tokyo
3-8-1, Komaba, Meguro-ku, Tokyo 153, Japan

JAPAN AUDITING ASSOCIATION

日本監査研究学会

- Established: 1978
- Number of members: 372
- President: Masa'atsu TAKADA (Kobe University)
- Publication: “Monograph, Research Series”—once a year
- Japan Auditing Association
c/o The Faculty of Business Administration,
Kobe University, 2-1, Rokkodai-cho, Nada-ku,
Kobe 657, Japan

JAPAN SOCIETY FOR THE STUDY OF BUSINESS ADMINISTRATION

日本経営学会

- Established: 1926
 - Number of members: 1,930
 - President: Moriyuki TAJIMA (Hitotsubashi University)
 - Publication: “Keieigaku Ronshu”—once a year
 - Japan Society for the Study of Business Administration
c/o The Institute of Business Research, Hitotsubashi University,
Naka 2-1, Kunitachi, Tokyo 186, Japan
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THE JAPAN BUSINESS ENGLISH ASSOCIATION (JBEA)

日本商業英語学会

- Established: 1934
- Honorary member 1, regular members 209, supporting members 8, totalling 218
- President: Hiromu NAKAMURA (Doshisha University)
- Publication: Nihon Shogyo Eigo Gakkai Kenkyu Nempo (The JBEA Annual Studies)—once a year
- The Japan Business English Association
c/o Professor Hiromu NAKAMURA,
Department of Commerce, Doshisha University,
Imadegawadori-Karasuma, Kamigyoku, Kyoto 602, Japan

BUSINESS HISTORY SOCIETY OF JAPAN

経営史学会

- Established: 1964
- Number of members: personal 710, institution 47
- President: Shigeaki YASUOKA (Doshisha University)
- Publication: “Japan Business History Review”—quarterly
- “Japanese yearbook for Business History” - annually
- Business History Society of Japan
c/o Professor Eisuke DAITO,
No. 711, 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: 1959
- Number of members: 120
- President: Tadashi FUJITA (International Christian University)
- Publication: “Annual Report of Japan Society of Business Mathematics”
- Japan Society of Business Mathematics
c/o Professor Tadashi FUJITA, International Christian University,
3-10-3, Ohsawa Mitaka-shi, Tokyo 181, Japan

JAPAN SOCIETY OF COMMERCIAL SCIENCES

日本商業学会

- Established: 1951
- Number of members: honorary 7, ordinary 716, supporting companies 10
- President: Yukichi ARAKAWA (Kobe University)
- Publication: “Journal of Japan Society of Commercial Sciences” —annually
- Japan Society of Commercial Sciences
Kenkyu-to Building, Meiji University,
1-1, Kanda Surugadai, Chiyoda-ku, Tokyo 101, Japan

JAPAN SOCIETY FOR COMMODITY SCIENCE

日本商品学会

- Established: 1935
- Number of members: regular members 273 including 11 foreigners, supporting members 3
- Chairman: Ryojiro IWAKI (Chiba Commercial College)
- Publication: Quarterly bulletin, “Shohin Kenkyu” (Studies on Commodities)
- Japan Society for Commodity Science
c/o Hitotsubashi University, Naka 2-1,
Kunitachi, Tokyo 186, Japan

THE SOCIETY OF ECONOMIC SOCIOLOGY

経済社会学会

- Established: 1966
 - Number of members: 310
 - President: Yohichi UTSUMI (Osaka Gakuin University)
 - Publication: The Annals of the Society of Economic Sociology
 - The Society of Economic Sociology
c/o The Faculty of Social Science, Kobe University,
2-1, Rokkodai, Nada-ku, Kobe 657, Japan
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THE SOCIETY FOR THE HISTORY OF ECONOMIC THOUGHT

経済学史学会

- Established: 1950
- Number of members: 808
- President: Yoshiki YOSHIZAWA (Senshu University)
- Publication: "The Annual Bulletin of the Society for the History of Economic Thought"—once a year
- The Society for the History of Economic Thought
c/o Professor Yoshiki YOSHIZAWA,
Faculty of Economics, Senshu University,
2-1-1, Higashimita, Tama-ku, Kawasaki-shi 214, Japan

THE JAPAN ASSOCIATION OF ECONOMICS AND ECONOMETRICS

理論・計量経済学会

- Established: 1947
- Number of members: 1,938
- President: Chikashi MORIGUCHI
- Publication: "The Economic Studies Quarterly"
- The Japan Association of Economics and Econometrics
c/o The Institute of Statistical Research,
1-18-16, Shimbashi, Minato-ku, Tokyo 105, Japan

THE JAPAN ASSOCIATION OF ECONOMIC GEOGRAPHERS

経済地理学会

- Established: 1954
- Number of members: 680, patronage members: 10
- President: Motosuke ISHII (Meiji University)
- Publication: "Keizai-Chiri Gaku Nempo" (Annals of The Japan Association of Economic Geographers) - quarterly
- The Japan Association of Economic Geographers
c/o Institute of Economic Geography,
Faculty of Economics, Hitotsubashi University,
Naka 2-1, Kunitachi, Tokyo 186, Japan

JAPAN ECONOMIC POLICY ASSOCIATION

日本経済政策学会

- Established: 1940
- Number of members: individuals 1,191, institutions 4
- President: Toshinosuke KASHIWAZAKI (Waseda University)
- Publication: “Nippon Keizai Seisaku Gakkai Nenpo” (The Annals of the Japan Economic Policy Association)—annual
- Japan Economic Policy Association
c/o Professor Toshinosuke KASHIWAZAKI,
Waseda University,
1-6-1, Nishiwaseda, Shinjuku-ku, Tokyo 169, Japan

JAPAN FINANCE ASSOCIATION

日本経営財務研究会

- Established: 1977
- Number of members: 421
- President: Akio MORI (Kobe University)
- Publication: “The Annual Report of Japan Finance Association”—annually
- Japan Finance Association
c/o The Faculty of Business Administration,
Kobe University,
2-1, Rokkodai-cho, Nada-ku, Kobe 657, Japan

JAPAN ACADEMY FOR FOREIGN TRADE (JAFT)

日本貿易学会

- Established: 1960
- Number of members: 308
- President: Yoshio SAITO (Chuo Gakuin University)
- Publication: “The Annual Bulletin of Japan Academy for Foreign Trade”,
(Annual publication)
“JAFT News”, twice yearly
- Japan Academy for Foreign Trade
c/o Professor R. ASAOKA,
School of Commerce, Waseda University,
1-6-1, Nishiwaseda, Shinjuku-ku, Tokyo 169, Japan

THE JAPANESE SOCIETY OF INSURANCE SCIENCE

日本保険学会

- Established: 1940
- Honorary members 8 including two foreigners, ordinary members 723 including 26 foreigners, supporting members 57 organization
- Chairman: Eiichi KIMURA (Chuo University)
- Publication: “Journal of Insurance Science” (Hoken-gaku Zasshi)—quarterly
- The Japanese Society of Insurance Science
c/o The Life Insurance Association of Japan,
3-4-1, Marunouchi, Chiyoda-ku, Tokyo 100, Japan

THE JAPAN SOCIETY OF INTERNATIONAL ECONOMICS

国際経済学会

- Established: 1950
- Number of members: 1,118
- President: Fukutaro WATANABE (Gakushuin University)
- Publication: “The International Economy”—annually
- The Japan Society of International Economics
c/o Professor Ken'ichi ODAWARA,
Faculty of Economics, Jochi (Sophia) University,
7, Kioi-cho, Chiyoda-ku, Tokyo 102, Japan

THE JAPAN SOCIETY OF MONETARY ECONOMICS

金融学会

- Established: 1943
- Number of members: 870
- President: Takeshiro KODERA (Kwansei Gakuin University)
- Publication: “Bulletin of the Japan Society of Monetary Economics”—biannually
- Japan Society of Monetary Economics
c/o Toyo Keizai Shinpo-sha,
1-2-1, Hongoku-cho, Nihonbashi, Chuo-ku, Tokyo 103, Japan

THE ACADEMIC ASSOCIATION FOR ORGANIZATIONAL SCIENCE

組織学会

- Established: 1959
- Number of members: individual members 1,147, company members 36
- President: Yasuo OKAMOTO (The University of Tokyo)
- Publication: “Organizational Science”—quarterly
- Academic Association for Organizational Science
c/o Room No. 614, Department of Economics, The 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: 1970
- Number of members: 632
- Representative director: Kyoichi FUTAGAMI (Waseda University)
- Publication: “Series in Personnel and Labor Problems”—annually
- Japan Society for Personnel and Labor Research
c/o Professor Kyoichi FUTAGAMI, School of Commerce, Waseda University,
1-6-1, Nishiwaseda, Shinjuku-ku, Tokyo 169, Japan

JAPAN ASSOCIATION FOR PLANNING ADMINISTRATION

日本計画行政学会

- Established: 1977
 - Number of members: 1,141
 - President: Hiroshi KATO (Keio University)
 - Publication: “Planning Administration”—biannually
 - Japan Association for Planning Administration
c/o The Institute of Statistical Research,
1-8-16, Shimbashi, Minato-ku, Tokyo 105, Japan
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JAPAN SOCIETY OF POLITICAL ECONOMY

経済理論学会

- Established: 1959
- Number of members: 1,017
- Chief Representative: Kiyoko IMURA (Keio University)
- Publication: “The Annual Bulletin of the Society of Political Economy”—annually
- Japan Society of Political Economy
c/o Professor Kiyoko IMURA,
Keio University,
2-15-45, Mita, Minato-ku, Tokyo 108, Japan

THE POPULATION ASSOCIATION OF JAPAN

日本人口学会

- Established: 1948
- Members: 340, honorary members 4, special members 3
- President: Yoichi OKAZAKI (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,
1-2-2, Kasumigaseki, Chiyoda-ku, Tokyo 100, Japan

THE JAPAN INSTITUTE OF PUBLIC FINANCE (Formerly: JAPANESE ASSOCIATION OF FISCAL SCIENCE)

日本財政学会

- Established: 1940
 - Number of members: 620
 - Chairman: Takehisa HAYASHI (The University of Tokyo)
 - Publication: “Annual Report of the Japanese Association of Fiscal Science”
 - The Japan Institute of Public Finance
c/o The Institute of Statistical Research,
1-18-16, Shimbashi, Minato-ku, Tokyo 105, Japan
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THE JAPAN SOCIETY OF PUBLIC UTILITY ECONOMICS

公益事業学会

- Established: 1949
- Number of members: regular members 344, corporation members 64
- Chairman: Tomoji ICHINOSE (Ishinomaki Senshu University)
- Publication: “Journal of Public Utility Economics”
- Koeki Jigyo Gakkai (The Japan Society of Public Utility Economics)
c/o Akasaka Community Bldg.,
1-1-8, Motoakasaka, Minato-ku, Tokyo 107, Japan

THE JAPAN SECTION OF THE REGIONAL SCIENCE ASSOCIATION

日本地域学会

- Established: 1962
- Number of members: 563
- President: Hirotada KOHNO (University of Tsukuba)
- Publication: “Studies in Regional Science—the Papers and Proceedings of the Japan Section of RSA” (“Chiikigaku Kenkyu” in Japanese)—annually
- The Japan Section of the Regional Science Association
c/o Institute of Socio-Economic Planning,
University of Tsukuba,
Tsukuba, Ibaraki 305, Japan

THE SOCIETY FOR THE ECONOMIC STUDIES OF SECURITIES

証券経済学会

- Established: 1966
 - Number of members: 448
 - Representative: Yoshio KUMANO (Senshu University)
 - Publication: “Annals of Society for the Economic Studies of Securities”—annually
 - Society for the Economic Studies of Securities
c/o Japan Securities Research Institute,
Tokyo Shoken Kaikan,
1-5-8, Nihonbashi-Kayabacho, Chuo-ku, Tokyo 103, Japan
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THE ASSOCIATION FOR THE STUDY IN SOCIALIST ECONOMIES

社会主義経済学会

- Established: 1967
- Number of members: 222
- Chief Representative: Tsuneaki SATO (Nihon University)
- Publication: “Bulletin of the Association for the Study in Socialist Economies”—
annually
- Association for the Study in Socialist Economies
c/o Professor Manabu SUHARA,
Nihon University,
1-3-2, Misaki-cho, Chiyoda-ku, Tokyo 101, Japan

THE SOCIETY FOR THE STUDY OF SOCIAL POLICY

社会政策学会

- Established: 1950
- Number of members: 829
- Representative manager: Ryotaro ISHIHATA (Aoyama Gakuin University)
- Publication: “Shakai-Seisaku Gakkai Nenpo” (Annals of the Society for the Study
of Social Policy)
- Society for the Study of Social Policy
c/o Professor Ryotaro ISHIHATA,
Faculty of Economics, Aoyama Gakuin University,
4-4-25, Shibuya, Shibuya-ku, Tokyo 150, Japan

SOCIO-ECONOMIC HISTORY SOCIETY

社会経済史学会

- Established: 1930
- Number of members: 1,140
- Representative Director: Ken'ichiro SHODA (Waseda University)
- Publication: “Shakai Keizai Shigaku” (Socio-Economic History)—bimonthly
- Shakai Keizaishi Gakkai (Socio-Economic History Society)
c/o Professor H. KITO,
Sophia University,
7, Kioicho, Chiyoda-ku, Tokyo 102, Japan

JAPAN STATISTICAL SOCIETY

日本統計学会

- Established: 1931
- Number of members: 1,215
- President: Hirotugu AKAIKE (The Institute of Statistical Mathematics)
- Publication: “Journal of the Japan Statistical Society”—biannually
- Japan Statistical Society
c/o The Institute of Statistical Mathematics,
4-6-7, Minami-Azabu, Minato-ku, Tokyo 106, Japan

JAPAN SOCIETY OF TRANSPORTATION ECONOMICS

日本交通学会

- Established: 1941
- Number of members: 359 regular members including 8 advisory members (individual) and 43 special members (corporations)
- President: Haruya HIROOKA (Hosei University)
- Publication: “Kotsugaku Kenkyu” (Annual Report on Transportation Economics)
- The Japan Society of Transportation Economics (Nihon Kotsu Gakkai)
c/o Unyu-Chosa-Kyoku,
7-1-1, Ueno, Taito-ku, Tokyo 110, Japan

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JAPAN ACADEMY FOR CONSUMPTION ECONOMY

日本消費経済学会

DATE OF ESTABLISHMENT: 12 December 1976

OBJECTIVE:

The comprehensive study of consumption economy and consumer problems.

NUMBER OF MEMBERS:

Regular members 314, supporting members 3

REPRESENTATIVE:

President: Shigeru NISHIMURA (Takushoku University)

ANNUAL MEETINGS:

Nation-wide meeting once a year, supplemented by meeting held by 7 regional branches one or two times a year respectively

PUBLICATIONS:

“The Annual Report of Japan Academy For Consumption Economy”, published by the administrative office of the Academy. Followings are the main themes.

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|--------|-----------------------------------------------------------------------------------------|
| No. 1 | The Initial Number (February 1980) |
| No. 2 | Issues of Consumption in 1980s No. 1 (February 1981) |
| No. 3 | Issues of Consumption in 1980s No. 2 (February 1982) |
| No. 4 | Issues of Consumption in 1980s No. 3 (February 1983) |
| No. 5 | Issues of Consumption in 1980s No. 4 (February 1984) |
| No. 6 | Issues of Consumption in 1980s No. 5 (February 1985) |
| No. 7 | Issues of Modern Japanese Consumption (February 1986) |
| No. 8 | Issues of Modern Consumer Society (February 1987) |
| No. 9 | Modern Themes and Perspectives of Consumption Economy
(February 1988) |
| No. 10 | Changes in Industry and Society, and Their Influences on Consumption
(February 1989) |
| No. 11 | Transition of Consumption Economy and Perspectives for 1990s
(January 1990) |

ADDRESS:

Japan Academy for Consumption Economy
Department of Commerce
Takushoku University, 3-4-14, Kohinata-cho, Bunkyo-ku, Tokyo 112, Japan

