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Business letters to be addressed, Secretariat of the Union of National Economic Associations in Japan, C/O School of Commerce, Waseda University, Nishiwaseda 1-6-1, Shinjuku-ku, Tokyo 169, Japan.

THE UNION OF NATIONAL ECONOMIC ASSOCIATIONS IN JAPAN

日本経済学会連合

The Union of National Economic Associations in Japan, established in 1950, celebrated its 40th anniversary in 1990, as a sole nationwide federation of associations of scholars and experts on economics, commerce, and business administration. In order to obtain membership an association is subject to an examination of its academic work. As of 1990, the Union had a membership of 37 associations as in the table of contents. Inclusion of recent six entrants to the Union brings the total membership for 1991 to 43 associations (the names of these new members are listed at pp. 94 – 99).

The aims and objectives of the Union are to support the scholarly activities of its member associations and to promote academic exchanges both among members themselves, and between Japanese and academic societies overseas. The main activities of the Union are: (1) the publication and distribution of academic material concerning Japanese economics and papers presented by member scholars, (2) the sending of members to overseas conferences, (3) the holding and supporting of international conferences in Japan, (4) providing financial assistance to member associations who invite 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. Mrs. Olive Checkland in Cambridge, England, acts as editorial adviser, and we are most grateful to her for her kind cooperation.

Address: Secretariat of the Union, CIO School of Commerce, Waseda University, Nishiwaseda 1-6-1, Shinjuku-ku, Tokyo 169, Japan.

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THE JAPAN SOCIETY OF TRANSPORTATION ECONOMICS

It is the fiftieth anniversary of the Japan Society of Transportation Economics which was founded on the 8th December 1941, an unforgettable day for the Japanese of the rest of the world. Koichi SHIMADA was the first president of the society. Originally the society, started as the Foundation East-Asian Society of Transportation, was assisted by the Ministry of Railways and the Ministry of Communications. The first formal meeting was held in March 1942, thereafter two meetings were held each year until the spring of 1944 when activities suspended for three and half years. In its autumn of 1947, two years after the war ended, the society re-emerged.

After the war the society became the Institute of Transportation Economics and later changed its name to the present one.

The society's members, totalling 367 (at the end of September 1990) include civil engineers, those who work for transport industry and the government officials who are in charge of transport policy as well as economists.

Since 1957 annual reports have been published and from 1959 the annual meeting adopts one general theme — either one of the transportation problems which the Japanese economy faced or a contemporary theoretical issue.

During the war Japan's transportation system, not only infrastructures such as railway tracks, yards, stations, and ports but also rolling stocks and ships suffered great losses. When the war ended the inability of the transport industry to respond became one of the bottlenecks in the reconstruction of the Japanese economy.

One notable characteristic of the postwar recovery of transportation facilities was the policy of investment in roads. The occupation forces ordered the Japanese government to improve the road network in order to effect same recovery. As the repair of the railway system took a long time this remained a bottleneck. The postwar transportation market was seriously challenged by the recovery and growth of Japanese economy.

Meetings during the first half of 1960s concentrated on the problems of economic growth such as "Technological Innovation and Management of Transportation Industry" (1959), "Economic Growth and Transportation" (1962), "Public Investment in Transportation Sector" (1963), "Regional Development and Transportation" (1964) and "Economic Planning and Transportation" (1965).

The rapid development of road haulage and car ownership made the transportation market competitive and of spelt trouble for the Japanese National Railways which went into the red for the first time in 1964 since the post-war recovery in 1957. The Japanese National Railways have been in difficulty every years since, even though the government tried to protect the railways from competition.

The financial difficulties of the railways had become the major transport problem. The "Comprehensive Transportation System" proposed by the Transportation Council, Ministry of Transportation in 1971 was, in fact, a government inspired transport co-ordination policy. The vehicle weight taxes was to impose extra tax burdens on trucks in order to increase the

costs of road haulage. Imposition of tax burdens on trucks was justified by the principle of “equal footing” an attempt to equalize the burden of infrastructural costs between road and railways. The 1971 meeting took as the general theme “The Prospects of the Comprehensive Transportation Policy”, one of the most controversial issues that the members of the society have ever discussed. This controversial issue attracted much attention from academics and many others. It was Shigeto TSURU (Hitotsubashi University) who advocated “equal footing” and promoted the imposition of heavier taxes on trucks.

Marxist economists, especially those who were involved in public finance also supported extra taxes on trucks. Those who were opposed to the “Comprehensive Transportation System” included Genpachiro KONNO (Waseda University) Ryohei KAKUMOTO (Japan Transport Economics Research Center), Ken-ichi NAKANISHI (Osaka City University) and Yukihide OKANO (The University of Tokyo). But their opposition was not necessarily on the same grounds. KONNO was critical because the new scheme aimed to promote railway construction by subsidization. KAKUMOTO and OKANO opposed the basic idea of the “System” by pointing that the “Comprehensive Transportation System” presupposed an illdefined but “proper” division of market among different types of transportation. Yuji TOMINAGA (Osaka City University) also opposed for the same reasons. NAKANISHI approved the principle of “equal footing” but believed that the imposition of taxes on trucks and railway investments would never succeed in increasing to railways’ competitiveness. In the course of the controversy a doubt arose as to whether any regulatory policy would really improve the market performance by correcting market failure. All the doubt surfaced again later when Japanese National Railways virtually became bankrupt.

At the same time the “Comprehensive Transportation System” aroused interest in environmental problems which were related to transport. Many members of the society wished to consider these matters. As a result the general theme of 1973 annual meeting was “Transportation and Environmental Problems”. “The Social Costs of Automobiles” written by a non-transportation economist, Hirofumi UZAWA (The University of Tokyo), explained that automobiles never did pay full social costs. The book encouraged studies on environmental costs caused by transportation and looked at policies to reduce these. In the course of time or cost reduction was achieved by the imposition of stringent emission standards on automobiles. Further technological innovation can further constant improvements.

In the late 1970s government subsidies became a political issue because the increase in car ownership threatened public transportation including local railways and buses in rural area. Public transport in the metropolitan area also faced financial difficulties. The urban rapid transit system was obliged to expand its capacity to reduce congestion but the investment costs were so high that railways and the underground system could not proceed unless promised great increases in fares which were politically impossible. The “Economics of Public Subsidization — the rationale, framework and effects of subsidies in transportation industry —” was taken as the general theme of 1978 meeting. Haruya HIROOKA (Hosei University) argued for government grants to the underground. Hiroyuki YAMADA (Kyoto University) and Takahiko SAITO (Kinki University) also accepted subsidies as necessary in relation to income redistribution or the supply of public goods.

In 1981 following the Transportation Council's lead the society re-assessed to problems under the title of "Reconsideration of Comprehensive Transportation Policy — the state of policy and intervention —" for the 1981 annual meeting. Ken-ichi MASUI (Keio University) presented a retrospective survey on comprehensive transportation policy while Atsushi ISEDA (Kagawa University) offered a critique on the report.

Through the second half of 1970s and the first half of 1980s the problems of the Japanese National Railways, which were virtually bankrupt attracted a great deal of interest. Many papers on "what to do with the Japanese National Railways" were presented by the members of the society. When the Japanese National Railways Reform Commission proposed a positive restructuring plan the arguments raged both for and against. The society concentrated on "The Reorganization of Railways and Reform of Transportation" as the general theme for 1981.

After the Commission's report was presented the arguments against privatizing the railways gradually decreased and discussion concentrated on whether it was sensible to split the railway system into six passenger railway companies and a separation of passenger and freight companies. The majority were against the break-up of the railways or the separation of passenger and freight companies even though they agreed to privatization. Yataro FUJII (Keio University), KAKUMOTO, OKANO were among these few who accepted the Commission's proposal. Some members of the society presented their statement at the public hearings of the Houses of Representatives and of Councilors.

After the restructuring of the Japanese National Railways new problems became evident when deregulation of the transportation industry was proposed by the Provisional Council for the Promotion of Administrative Reform. Transportation industry had been a typical example of strictly regulated industries and so there were hot debates between pro-regulators and anti-regulators. Accordingly the annual meeting of 1987 adopted as the general theme "Present-day Transportation and Deregulation". Ushio CHUJO (Keio University) strongly supported deregulation of transportation market taking as his examples air transportation and buses. Another notable phenomenon has been rapid development of international, especially air transportation. Not only international passenger transportation but also international freight transportation increased rapidly. So "Transportation for the International Age" was selected as the general theme for the annual meeting of 1989. The papers covered broad areas such as coastal shipping policy in EC, new international division of labor and shipping industry, and globalization of air transport. The chairman of the meeting in 1990, held in Oita was Eiichi TAWARA (Oita University). Since it was held in Kyushu "Regional Transportation System and the Revitalization of regions" was taken as the general theme. Local transportation problems were emphasized by Koji UNO and Toru NAKAMURA (Osaka Sangyo University) who considered those third sector railways which had been abandoned by Japanese National Railways.

The Japan Society of Transportation Economics owed its development for fifty years to the hard work and dedication of its successive presidents, Koichi SHIMADA (Waseda University) for 1941 – 73, Heihachiro ASOU (Meiji University) for 1973 – 79, Genpachiro KONNO (The University of Tokyo) for 1973 – 83, Ken-ichi MASUI (Keio University) for 1983 – 87 and Haruya HIROOKA (Hosei University) for 1987 – present. We are also

grateful to our founding fathers including Ichisuke ISAKA, Hideo TAKAHASHI, Yuji TOMINAGA, Yoshimasa SATAKE and Yoshinobu MAEDA.

Looking back over the past fifty years it is clear that transportation economics in Japan has changed considerably. The society used to consider what had happened or what was happening and look at transport systems. In 1947 TOMINAGA pointed out the lack of theoretical studies in transportation economics. Since the 1960s application of economic theory to transportation has developed rapidly in the United States and European countries. Today most students of transportation economics, in particular, those of younger generation, have thorough understanding of economic theory so that in future the economics of transport will be vital. Transportation market and transportation policy have been revolutionized since World War II. What will the world-wide waves of deregulation bring about? Will privatization and regional division of Japanese National Railways be successful? There are many problems to keep as busy in the future.

(Yukihide OKANO)

THE JAPAN ACCOUNTING ASSOCIATION

The Japan Accounting Association was founded in 1937 but was the successor to the Japan Society of Accounting, which had been established in 1917. Since its foundation, the Association has played an active part in developing the science of accounting, and currently has 1,621 members.

The 49th Annual Convention was held at Tokyo Keizai University on September 11 – 13, 1990, with approximately 800 members participating. The general theme of the convention was “Japanese Accounting,” under which three general sessions were held concurrently. In addition, there were two special and 15 ordinary sessions, as well as a panel discussion.

The title of the first general session, chaired by Yasuo MORIKAWA (Meiji University), was “Japanese Accounting Theories.” Kunimasa IGARASHI (Nihon University), Takayoshi OKABE (Kansai University), Jun’ichi CHIBA (Tokyo Metropolitan University) and Yoshiaki JINNAI (Tokyo Keizai University) presented papers concerning the appraisal of the works of several Japanese pioneers of accounting theory such as Sotaro TAKASE, Iwao IWATA, Katsuji YAMASHITA, Kiyoshi KUROSAWA, Wasaburo KIMURA and Katsuzo BABA. These papers were commented on by two commentators. Tadashi NAKAMURA (Hitotsubashi University) and Yasushi YAMAGATA (Osaka City University), and then the discussion was opened to the floor.

In the second general session, entitled “Changes in Business Environment and Innovations of Management Accounting”, chaired by Kiyoshi OGAWA (Waseda University), four papers were presented by Noboru OGURA (Tohoku University), Takeo YOSHIKAWA (Yokohama National University), Masayasu TANAKA (The Tokyo University of Science) and Akira NISHIMURA (Kyushu University), and commented on by Michiharu SAKURAI (Senshu University) and Toshiro HIROMOTO (Hitotsubashi University). Current topics such as quality costing, cost control and Computer Integrated Manufacturing (CIM) were discussed in the context of the historical development of management accounting in Japan.

The third general session, chaired by Tsunehiro TSUMORI (Kyushu University), was entitled “Problems in Financial Accounting and Auditing in Japan.” Kazuo HIRAMATSU (Kwansei Gakuin University), Satoshi DAIGO (The University of Tokyo), Yoshihito KAKO (Tsukuba University) and Yoshihide TOBA presented papers, which were followed by the comments by Hiroshi YOSHIDA (University of Marketing and Distribution Sciences) and Tadanori NISHIYAMA (Musashi University). Major topics of the discussion were: the concept of “accountability” for enhancing corporate financial disclosure in Japan; the possibility of taxing the holding gain on marketable securities; the significance of the information about current value of corporate assets; and a framework for understanding the Japanese systems of corporate auditing.

In one special session, reports from two Special Committees of the Association were presented: “A Basic Study on Financial Markets and Associated Accounting Problems”

chaired by Akira WAKASUGI (Yokohama National University); and “Research on Interaction Effects between Business Paradigm Revolution and Changes of Business Information Systems” chaired by Ryuji TAKEDA (Kobe University).

In the other special session, reports from three Study Groups were presented: “Problems and Methods of Research in Institutionalized Accounting” chaired by Takeshi YOSHIDA (Kanagawa University); “Studies on the Characteristics of Accounting Information” chaired by Hiroyasu OKITSU (Kinki University); and “A Study of Accounting in Asian Countries” chaired by Hisao FUKATSU (Kansei Gakuin University).

In addition, 49 papers were presented in the ordinary sessions. The topics were grouped into: Historical Cost versus Current Value; Accounting Disclosure; Problems in Accounting Structure; Accounting Information Systems and R & D; Accounting for Allowances; International Accounting; Accounting for Public Service Corporations; Cost Control; FASB’s Fundamental Concepts; Accounting Standards Setting; Segment Reporting; Off Balance Sheet; Accounting for Foreign Exchange; Business Analysis and the History of Management Accounting; and Measurement and Evaluation of Performance.

In addition to the above sessions, a panel discussion entitled “Contemporary Problems in Accounting Research” was held to provide a forum for a diverse set of evaluations of current modes of accounting research and suggestions on the directions in which accounting as an academic discipline may be expanded and enriched. The panel included Jiro ASABA (Musashi University), Kyojiro SOMEYA (Waseda University) and Michael BROMWICH (London School of Economics). The discussion was coordinated by Toshio IINO (Surugadai University) and Sadao TAKATERA (Kyoto University).

A more detailed report on this annual convention, together with a list of the titles and authors’ names of the papers presented, was published in *Kaiki*, Vol. 139, No. 1, January 1991, in Japanese.

The next annual convention, the 50th Annual Convention of the Japan Accounting Association, is scheduled to be held on September 12 – 14, 1991, at Hitotsubashi University, Tokyo.

(Akiyoshi TANAKA)

THE AGRARIAN HISTORY SOCIETY

The Agrarian History Society consists of four sections, which pursue research into economic theory, current economic analysis, agricultural economy, and economic history of Japan and of foreign countries. The economic theory and current economic analysis section has for many years researched into the crisis of the capitalist world system after World War II and the structural characteristics and contradictions of Japanese capitalism.

Since 1970, work has been presented on a series of controversial subjects, including the collapse of the International Monetary Fund (IMF) regime in 1971, the first oil crisis, the American pullout from Vietnam, and the aftermath of the major recession in 1974 – 75.

At the 1986 Conference held at Ryukoku University, Kyoto, the common theme was “The cumulative effect of the collapse of the cold war system on world history”. Two avenues were explored.

One was the progress in microelectronics (ME) after 1975. With the development of ME technology, semiconductors became the vital component at all levels of industry including in industrial machines, consumer electronic appliances, and automobiles. The ME industry has thus become the core of a new industrial revolution and the source of further increased productivity.

It is also the case that the crucial microelectronics industry has moved from its birth place, the United States, to Japan and East Asia. As U.S. predominance in production (which sustained the cold war system after World War II) evaporated, the dominant centers for the steel, cars and other heavy and chemical industries also shifted from the U.S. to Japan and East Asia, leaving some U.S. industries as hollow shells. Japanese capitalism, which achieved rapid development with the support from the U.S., has now begun to undermine the economy of the United States. This is possible because of the strength of the characteristics of Japanese industry, its three-layered structure, the affiliation of subcontractors, and the inclusion of workers in the corporate “community.” Inevitably the result of this pressure on the United States is the intensifying of economic frictions between the two countries.

At the 1986 Conference, the process was analyzed and it was maintained that the Plaza accord of 1985 (which triggered the dollar’s depreciation) and the U.S.’s plunge into the position of a debtor nation deepened the crisis further.

The Society organizes two conferences a year. The spring conference, held at the University of Tokyo on June 23, 1990, had a theme relating to that of the autumn conference. Under the theme of “Microelectronics, information development and labor in modern times,” Hiromoto KITAMURA (Fukushima University) and Eishi FUJITA (Aichi University of Education) read papers on “The present stage in ME and information development: Significance and evaluation of its historical and theoretical position” and “ME development and changes in corporations, The case of Toyota Motor,” respectively.

At the autumn conference, four papers were presented under the heading of “Japan’s postwar capitalism: its international and historical position”. This was a follow-up to the question raised at the 1986 conference. Over the five years following the Plaza accord of

1985 and America's descent into being a debtor nation, Japan-U.S. economic frictions have worsened. During this period, Japan increased her support for the U.S. through measures which included a shift in economic priorities from exports to domestic demand. Japan's direct investment in the U.S. also expanded sharply, providing more jobs for Americans, although some frictions arose as a consequence. To keep the dollar from depreciating sharply, Japan also developed a low interest rate policy in support of the U.S. on the financial front.

However, despite the concerted measures taken by Japan and other developed capitalist countries, the structural crisis in American capitalism has not been resolved. At the same time, the U.S. intensified its pressure on Japan, as exemplified by the Japan-U.S. Structural Impediments Initiative talks, which have led to closer bilateral relations. This critical aspect of Japan-U.S. relations was the theme of the paper read by Mituo YABUKI (Senshu University).

In the ensuing paper, Shinichi KUBO (Kanto Gakuin University) reported on the progress in ME and information development, and its contradictions in Japanese capitalism which sustains the production in the contemporary capitalist world and at the same time helps deepen the crisis. Scientific and technological revolutions, which prompted the development of ME, appear to have extended beyond the conventional framework of capital. This explains that ME development, which is subject to some limitation in the area of U.S. consumer goods, has progressed substantially under Japanese capitalism thanks to its structural characteristics, thus undermining the cold war regime. This is how Japan's postwar capitalism has taken its place in the world.

Under the common theme, an attempt was made to identify the structural characteristics of postwar Japanese capitalism in an historical context by referring to the postwar reform which helped forge these characteristics and by reviewing the formation of "employees' associations" which represent an important aspect of Japanese labor-management relations. The findings were reported by Akimasa MIYAKE (Chiba University).

In a complementary report, Isao HIROTA (The University of Tokyo) read a paper on "Postwar reforms in France" as a yardstick by which to assess postwar reforms in Japan.

The postwar cold war system is now in the process of disintegration. The entire picture of these dramatic changes in world history could not be covered at one meeting. However, the common theme for the year was intended to identify the characteristics and problems of ME development under Japanese capitalism which has exerted a tremendous impact on the socialist system and to delve into the links between this process and the decline of American capitalism, on the basis of the studies made by the Society over the years.

(Shinichi KUBO)

THE AGRICULTURAL ECONOMICS SOCIETY OF JAPAN

Under the increasingly strong pressure on the liberalization of Japanese agricultural market, the Agricultural Economics Society of Japan has devoted the past three Annual Symposia (1987 to 1989) to discussions of agricultural market problems in the country. In 1990, the Society made a further step in its endeavour to deepen international perspectives by holding its first International Symposium on 4 April at Meiji University in Tokyo, under the theme of "Rice Production in Asia and the International Market." The occasion served for Japanese members of the Society as a kind of preparatory session for the 21st Conference of the International Association of Agricultural Economists to be held in Tokyo from 22 through 29 August 1991.

The International Symposium was organized under the co-chairmanship of Toshiro MATSUDA (Tokyo University of Agriculture), Teizo HIGUCHI (University of Tsukuba) and Akimi FUJIMOTO (Tokyo University of Agriculture). Its focus was on the current problems and issues related to rice production and marketing in Asia, especially in five major rice growing countries of China, Indonesia, Japan, South Korea and Thailand. In view of general lack of knowledge in Japan on the rice situation in Asia, however, the greater emphasis was placed upon production rather than marketing aspects in the Symposium. Common topics dealt with in relation to production aspect included infrastructure, technological innovation, agricultural extension, and farm management structure. As the marketing aspect, price policy, marketing system, international rice trade, and the role of agricultural cooperatives in these countries were discussed.

The following five presentations were made by the foreign representatives,

- (1) Z. LIU (Research Center for Rural Development of the State Council, People's Republic of China), "Rice Production and Consumption in China"
- (2) S. WIDODO (Gadjah Mada University, Indonesia), "Rice Production and Marketing in Indonesia"
- (3) C.H. CHU (Dongguk University, Korea), "The Rice Economy in South Korea"
- (4) K. ADULAVIDHAYA (Kasetsart University, Thailand), "Rice Production and Problems in Thailand"
- (5) Naraomi IMAMURA (The University of Tokyo, Japan), "A Study on the Fundamental problems Concerning Rice in Modern Japan"

For each presentation, the commentators were respectively: Keijiro NAGATA (Nagoya University), Yoshitaka MASUDA (Obihiro University of Agriculture and Veterinary Medicine), Kenji CHO (Kyushu University), Hiroshi TSUJII (Kyoto University) and Toshiaki KITADE (Meiji University).

The first presentation by Z. LIU discussed the recent trend in Chinese rice production and consumption. The "big three" revolutions in the rice sector greatly increased the production of rice, however, changes in the consumption pattern has resulted in the increased demand for better quality rice. Together with the steady growth of population, increased demand puts further pressure for increased productivity.

S. WIDODO discussed in detail the Indonesian process of achieving self-sufficiency in rice, which can be characterized by the improvement in infrastructure and the enhancement of technological innovation under various credit institutions. The growth of rice production however slowed down in recent years. The average per capita consumption of rice is about 140 kg, and the income elasticity about 0.3. There is a need for further increase in rice production, which may be realized through revising policies related to rice price, land use, and the provision of irrigation.

The third presentation by C.H. CHU revealed a greatly increased production of rice in South Korea, as a result of technological innovation in the 1970s. Although the per capita rice consumption has been gradually declining, it is still about 120 kg. There exists serious structural problems in the country, and the expected future improvement in productivity is problematic. In spite of the growing pressure for the liberalization of the rice market, the importance of protecting the production of staple food is still because of national food security and uncertainties of the international rice market.

K. ADULAVIDHAYA represented Thailand, a major rice exporter in the world. Relatively heavy emphasis was placed on the clarification of the current state of rice production technology in the country. After discussing regional disparities in rice production in terms of infrastructure and technological innovation, he presented an overview of the existing production and marketing problems. These included unstable production, low production efficiency, low quality of rice, low price received by farmers, inefficient marketing system, inadequate marketing facilities, and low efficiency of rice milling.

The last presentation by N. IMAMURA highlighted four fundamental issues in the Japanese rice problem. The first related to the structural over-supply problem of rice, which became apparent around 1970 with increased productivity and decreasing rice consumption in the country. The second was Food Control System and it was argued that the system should be reformed with respect to "setting places" of price formation. The third issue related to structural problems of rice farms, which were characterized by small farm size, low productivity and high cost. The fourth issue was international relations, and while the Japanese stance was explained, a suggestion was also made of the need to consider the issue of "minimum access."

The discussion, which followed these papers was limited, because of lack of time. This was unfortunate for despite general interest no response was possible to a number of questions raised by the commentators. Probably the Symposium was one of the most successful ever organized by the Society in terms of attendance. This reflects the strong concern of the Japanese agricultural economists about these issues. These meetings were a very useful introduction to future international meetings which are to be conducted in English. The proceedings of the Symposium was published in a quarterly journal of the Society, *Journal of Rural Economics*, Vol. 62, No. 2, September 1990.

(Toshiro MATSUDA)

THE JAPAN ASSOCIATION FOR ASIAN POLITICAL AND ECONOMIC STUDIES

The Japan Association for Asian Political and Economic Studies held its 44th national convention on November 10 and 11, 1990 at the University of Shizuoka. Except for several free report sessions, the convention had two sessions on common issues, an international panel meeting and a special symposium.

The first session was on international relations especially Vietnam. Hirohide KURIHARA (University of Shizuoka) discussed the making of Vietnam's state socialism (1955-59), focusing on the relationships between the communist party and society. Takayuki OGASAWARA (Japan Institute of International Affairs) traced the process of change in Vietnam's external policies since December 1986, at the time of the Communist Party's 6th national convention.

The second session was on structural changes in Asian village society. Hiroko YOKOYAMA (Toyo Eiwa Women's University) reported on several facets of social changes at a minority race village in the Yunnan province of China, particularly stressing the importance of existing and reviving traditional notions under the Communist regime. Takashi SHINODA (Daito Bunka University) took up a topic of recent trend of castes and occupations in a Gujarati village where he had conducted intensive field research. He discussed how caste/occupation relationships had changed in the village because of a new economic environment. Yukio HAYASHI (National Museum of Ethnology) made an ethnological report on religious rites in Thai villages, with special reference to a relationship between economic development and the villagers' religious life.

The international panel meeting had three foreign guest speakers, under the title of "Asian Studies in the World". Professor Linda GLOVE (Sophia University) made a survey of China studies in America, Dr. Willem REMMELINK (Japan Dutch Association) expressed his critical view of a long history of Asia studies in his country, and professor LIM Huashin (Chukyo University) made an overview of research activities in two ASEAN countries, Singapore and Malaysia.

The symposium entitled "Socialism in Asia and in Eastern Europe" was specially planned to give an opportunity for discussion between the Association members and two specialists in Soviet/Eastern Europe studies. The invited speakers, Nobuo SHIMOTOMAI (Hosei University) and Tsuneaki SATO (Nihon University) said that Soviet scholars believed that the Russian revolution was something of an historical retreat since its state or Stalinist socialism which constrained the whole society and economy under the state control was generated under the circumstances of Asiatic mode of production in Russia. It was pointed out that the difference between European and Asian types of socialism lay not only in the degree of maturity of civil society but also in the degree of intimacy of socialism with nationalism. They further stressed that in the Soviet Union as a center of socialism had been trying to transform its system fundamentally, while China as a periphery of the socialist movement had been basically attempting to remake its system. A dramatic change in Eastern

Europe, they said, was not a “retreat from socialism to capitalism” as China had designated, but a return to a normalcy from a historical detour, and an economic experiment which had been pursued in the Soviet Union was an effort to create a new variant of socialism within a general framework of market system.

On the other hand, Tatsumi OKABE (Tokyo Metropolitan University) presented the China scholar’s viewpoint: Between Asian and European socialism there exist such differences as development level, the way of the ruling party to seize power, and the nature of traditional culture. Thus, Asian socialism has a strong likelihood to have a militarily closed, politically authoritarian system, as well as the premodern state of economic development to such an extent that it is difficult for Asian socialist counties to wipe out the Asiatic nature from their system and transform themselves into more European type one in the near future.

In relation to the above presentations, three discussants, specializing in China, Vietnam and Korea, respectively, made their own comments. China had achieved at least three targets, i.e. the nation’s independence, liberation from famines, and a minimum level of social security. Although Vietnam practiced Stalinist socialism faithfully, it could be said to be more advanced in some sense than its counterpart in Europe so that it is questionable to classify types of socialism just on the basis of development levels. In the case of North Korea, it has built up a patriarchal type of socialism, while it remained intact from external shocks and there is no indication of any systemic change in the foreseeable future.

In the heated discussion which followed, several important views and questions were raised. Was socialism chosen in Asia to achieve the supreme task of building nation state? Others strongly opposed this view. Was Chinese socialism, with its more vitalized economy and society, less developed than Eastern Europe or the Soviet Union?

(Katsuji NAKAGANE)

THE JAPAN AUDITING ASSOCIATION

The Japan Auditing Association was established in 1978 as a nationwide association of scholars and experts on auditing. It holds an annual convention in addition to two regional branch meetings. The 13th annual convention was held on June 23 and 24, 1990 at the Nagoya Campus of Aichi University in Aichi Prefecture. The theme was "The 1992 Integration of the European Communities (EC) Market and Issues of Accounting and Auditing".

The following reports were presented from the special committees on June 23: "The Role of Statutory Auditors Elected under the Commercial Code" chaired by Ryouichi WAKITA (Meiji Gakuin University), and "Re-examination of Statements of Auditing Standard" chaired by Masaatsu TAKADA (Kobe University).

The two public lectures were, Takashi TSUCHIYA (Researcher in Tokai Bank) on "The 1992 Integration of the EC Market and Its Impact to Japan" and Hidetada MAEZAWA (Editorial Writer of Nihon-Keizai-Shinbun-sha) on "The Integration of the EC Market and Reform of Eastern Europe".

On the unified-theme, six reports were presented and followed by a round-table discussion. Kentaro NOMURA (Kobe University of Commerce) spoke of "French Corporation Accounting and the Statement of Forecasted Financial Result", in which he reviewed a series of legislation which enable the French corporate accounting and disclosure system to harmonize with the EC 4th Directive. He especially examined the 1985 decree which required the disclosure of expected financial results, and discussed the significance, preparation method, disclosure and the auditing of this statement.

Shigeru FUJITA (Certified Public Accountant) presented his report which was entitled "Issues of Accounting and Auditing concerning with the 4th Directive". He analyzed how European countries adjusted their domestic laws during the preparation for the adoption of the 4th Directive. Concentrating on the United Kingdom and Germany, he noted the differences of approach in auditing and public regulation of financial statements, and concluded that accounting principles were adjusted by eliminating contradictions between the countries.

Seiji FURUE (Certified Public Accountant), in his paper "The 1992 Integration of the EC and Accounting and Auditing Issues in the United Kingdom", emphasized that the United Kingdom has played an important role in the integration of financial auditing in the EC. From this point of view, he conducted comparative study of accounting practice among 7 main EC countries, and discussed some characteristics of the U.K. practice with present and future issues for the EC.

Junichi HONDA (Certified Public Accountant) presented his paper entitled "Japanese Auditing and Accounting System Compared with the West German Amended Commercial Code". He reviewed amendment process of German Commercial Code and pointed out that this consisted of not only theoretical unification and harmonization but also included political compromise. He also compared the German auditing system with the Japanese

system, focusing on the integration of legality as a law concept and fairness as an audit concept.

Yasuo MORIKAWA (Meiji University), “The Development of Lease Accounting and Its Auditing in the EC”, noted that accounting for lease transactions is one of the issues which still requires harmonization among EC countries. He clarified the differences between the laws regulating lease accounting, he considered mainly the United Kingdom and West Germany. Furthermore, to improve the ability of disclosing information through financial statements, he discussed the proper treatment of lease transaction and related problems.

Hisashi YAMAURA (Chiba University), in his paper “Problems in British Corporation System and Expansion of Audit Function”, pointed out that current British Companies Act required the company auditor to fulfill not only traditional function of financial auditing but also business audit function, and that the EC’s European Company Act approves the choice between German two-tire system (independent CPA and statutory auditor) and British one-tire system (financial and business auditing by same auditor). He characterized the business audit function in the British Companies Act as a useful structure.

In addition to the national convention, the East-Japan regional meeting was held on December 1st, 1990 at Toyo University, Tokyo. Following three papers were presented on “Social Audit and Environmental Problems”, “Global Information System and Its Auditing”, and “Control of System and Information: Toward System Auditing”.

The West-Japan regional meeting, held on December 8th, 1990 at Osaka Gakuin University, Osaka, focused on the fundamental characteristics of modern auditing. Five papers were presented entitled “Agency Theory Approach toward Auditing Research”, “Audit Service to Small Companies”, “Accounting Record under the Electric Data Processing Environment”, “Interrelationship among Internal Audit, Statutory Audit and Independent Audit”, and “Concept and Function of Internal Audit”.

The Association started to publish research monographs in 1988. Monograph No. 3 “Audit Corporation” was published in June 1990 (printed by Dai-ichi Hoki Publishing Co., Limited, Tokyo). The first issue of an academic journal edited by the Association is going to be published in June 1991.

(Hisakatsu SAKURAI)

JAPAN SOCIETY OF BUSINESS ADMINISTRATION

The 64th annual convention of the Japan Society for the Study of Business Administration was held at Toyo University, Asaka from 4 to 10 October 1990. Several new devices were attempted in the Convention, 9 papers and a symposium were devoted to the unified theme "Strategies of Business Enterprise from the Viewpoint of Innovations in Production, Distribution, and Consumption". 30 other papers were presented on a broad range of issues.

On the unified theme the following papers were presented, Takabumi HAYASHI (St. Paul's University), Technological Competitiveness of Japanese and American Industries.; Soemon TAKAKUWA (Toyo University), FA/CIM and an Approach to Production Management in Strategic Information System Environment.; Isao AKAOKA (Kyoto University), The Social Responsibilities of the Economically Successful Company.; Go TAMURA (Meiji Gakuin University), Structural Changes of Labor Market and the Behavior of Modern Business Enterprises.; Shunji KOBAYASHI (Waseda University), Corporate Strategy and Business Ethics in the 1990's.; Shozo UEMURA (Osaka City University), Management Strategy, Organization Innovation, and the Japanese Way of Management.; Masahiro IMAO (Mie University), Strategic Marketing of Japanese Automobile Industries in the 1990s.; Susumu MIYAHARA (Okinawa International University), Business Strategies for Regional Industry in the Internationalized Age.; Shinobu MURAMATSU (Seikei University), The Outlook for M & A in 1990's.

HAYASHI argued that globalized production, in particular technological development of Japanese enterprises, following the collapse of Pax Americana has called for the restructuring of the international economic system. He believed that not only is there an advantage to Japanese enterprise and to American in the area of production technology, but that comparative studies of technology development would benefit both parties.

The second speaker TAKAKUWA referred to present day development of production technology and its management techniques, and in particular FA/CIM. He noted that such a system was comprehensive one, including both production and distribution. He also referred to methods of simulation/animation to solve problems of production management.

In AKAOKA's paper, "The Social Responsibilities of the Economically Successful Company", he stressed that Japanese enterprises are economically successful, but do not always fulfil their social responsibilities with regard to working hours, QWL, performance of corporate citizenship etc.. AKAOKA believes that companies must excel as producers, but also as philanthropists.

TAMURA's paper explained the structural changes of the Japanese labor market in 1990's, and then, closely related to such changes, important shift in Japanese management, in particular its personnel management. TAMURA noted as the factors that trigger such changes, a shift in the attitude of worker, relative growth of an aging labor force and the female labor side by side with a rapid introduction of micro-electronics in workplace. He

believes that the permanent employment system in large Japanese enterprises will be revised to produce a more flexible employment system.

KOBAYASHI in his paper asked whether a combination between business ethics and strategy of an enterprise or not. He suggested some interesting models to use business ethics as part of the strategy.

In UEMURA's paper entitled "Management Strategy, Organization Innovation, and the Japanese Way of Management", he asked whether the Japanese way is threatened, is it changing, and will innovation in management strategies eliminate the Japanese way? He believes that the Japanese way of management, that is collective management or collective interest oriented management is never outdated. He stressed that innovations in strategies and organization of Japanese enterprises were based on Japanese collective system.

IMAO explained, how Japanese automobile enterprises, for example TOYOTA, NISSAN, HONDA etc., had altered their marketing strategies in recent years. He pointed out that the reorganization of the automobile industry is inevitable because of the maturity of the market.

MIYAHIRA referred to industries in the Okinawa region. Unfortunately it appears from the data that 3rd industries have great weight, while 2nd industries including regional industries are neglected. MIYAHIRA suggested some strategies and regional policies to encourage local industry.

The last speaker, MURAMATSU tried to describe characteristics of M & A in 1980's and to give an outlook for M & A in 1990's. In MURAMATSU's paper, LBO (leveraged by out) was discussed. His concern is to seek the relation between 4th wave of M & A and free cashflow policies of American enterprises with free cashflow analysis method.

(Kyoichi FUTAGAMI)

THE JAPAN BUSINESS ENGLISH ASSOCIATION

Our 50th anniversary meeting was held at Seinan Gakuin University, Fukuoka, on October 27 and 28, 1990. The association will publish "Nippon Shogyo Eigo Gakkai Kenkyu Nempo Dai 50 Go" (JBEA Annual Studies No. 50) in October 1991 which will contain 15 papers, details of the panel discussion and a contribution from Dr. J. D. Pettit, Jr:

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

- (1) "A Study of Global Communication System between a Parent Company and its Affiliates" by Takeshi FUJII (Toyo Women's College): This paper stressed the importance of establishing an effective communication network between a Japanese parent company and its affiliates abroad. The reporter suggested that regional headquarters which can operate as co-ordinators are an important consideration.
- (2) Context as a form of Management in "Global Business Communication" — by Masataka OTA (Toyo Women's College): For successful globalization at which a Japanese enterprise aims, the reporter examined two types of communication network, institutional and information sharing. Indicating that the latter network is neglected in Japanese business communication, he analyzed the importance of context function in global business communication.
- (3) "In Research of Universal English" by Saburo HANEDA (Aoyama Gakuin University): After a brief review of such international languages as Esperanto, Interlingua and Basic English, the reporter discussed the merits and demerits of English and laid down some basic principles to unify the pronunciations of the two main varieties of English. He contended that if English is to become truly international, native speakers, too, must internationally use English with restraint.
- (4) "A Study on the Legal Regulations and Non-Vessel Operating Common Carriers in International Combined Transport of Goods" by Tomoyuki YOSHIDA (Matsuyama University): In regard to the qualifications for Japan's non-vessel operating common carriers, Japan's Forwarder Act was initiated in 1990, but some physical distributors concerned strongly seek an open competition, and many others expect the establishment of regulations which they can find more beneficial, the reporter pointed out.
- (5) "The Background to the English Theory on Property Transfer in Foreign Trade" by Masaru OSAKI (Otsuma Women's University), argued that while the American theory is rational — as it is based on divisible and irretroactive property — the English one is not, as it is on indivisible and irretroactive one. Did the English theory originate in the chain sales in the 1910's – 1920's ?
- (6) "Japanese Direct Investment — Increasing Significance & Need for better Communication" by Yoichi USUI (Koran Women's Junior College): The reporter recently received a research paper 'Sex, Education, Unionism; Demographic Determinants of Attitude toward Japanese Direct Investment'. He referred to the

rather negative attitudes common in relation to Japan, and stressed that Japan's multinational corporations should aim for better communication with local people as well as with their own employees.

- (7) "Random Notes on Editing an English for Specific Purposes (ESP) Dictionary" by Shigeyuki HIRATA (Osaka College of Commerce): The reporter introduced a part of the manuscripts of the ESP Dictionary on which he was working, and mentioned his linguistic and educational considerations on editing the book, as well as its aims and structure.
- (8) "Computerized Self-Study Program for Business Letters in International Trade" by Shun'itsu NAKASAKO (Osaka University of Education): This paper explored the use of personal computers in learning how to write business letters. With Macintosh as hardware and HyperCard as software, the reporter created an original program for this purpose, and explained how the self study process works.
- (9) In "Linguistic Class Indicators" by Yukiko ADACHI (Fuji Junior College): the speaker attempted to analyse speech variations attributable to social class in England. The reporter quoted Alan Ross's formula to distinguish Upper-Class speakers from Non-Upper-Class speakers by their choice of words, and gave suggestions on business manners to Japanese business people.
- (10) "Cultural Bypassing, an Impediment to Effective Business Communication" by Tatsuo NOBU (Tokai University Junior College): The reporter discussed the way in which some cultural differences could cause misunderstanding and could be misinterpreted clues were offered to improve communication among different cultures.
- (11) "Facts, Images and Judgments in Cross-Cultural Business Communication" by Naoki KAMEDA (Tamon International Inc.): One cannot always convey what you mean by giving the facts alone. An attempt should try to see the facts from the receiver's point of view, and then convey them, giving additional information so that the receiver can form images to make proper judgment. The reporter stressed, "Put yourself into the position of the other person and so be considerate to others".
- (12) "Facsimile Communication and International Business" by Takao MUKOH (University of Marketing & Distribution Sciences): With the growing dependence of everyday international business on communication by fax, the reporter looked into the gap between the reality of international business communication by fax and the college business English. Is this lagging far behind? He also introduced fax formats for overall international business activities.
- (13) "Quality vs. Forms" by Yuzo ISEKI (University of Marketing & Distribution Sciences): The reporter emphasized his firm conviction that full and precise understanding of English is of prime importance in doing any business smoothly and accurately, citing his own experience in the successful conclusion of a negotiation for a loan of 30 million dollars between an American company and a Japanese counterpart.
- (14) "The Essentials of a Refusal Letter" by Girei TSUKIYAMA (Towa University): The reporter discussed how to write a refusal letter. He suggested that it was

necessary to be conciliatory, to have careful consideration toward the reader, even when saying 'No'.

- (15) "International Communication and the Historical Approach" by Hirosuke SHIMA (Kansai University of Foreign Studies): By designating the means of communication as hardware and the style as software, the reporter examined, with statistics and figures, the historical changes in the means of communication.

In commemoration of our 50th anniversary, a special mention should be made of the paper given by our honored guest from the U.S.A., Dr. J. D. Pettit, Jr., Executive Director of The Association for Business Communication (hereafter ABC). Before he began his speech, Dr. Pettit read congratulatory messages from Prof. F. S. Weeks, Executive Director Emeritus and Dr. R. D. Gieselman, former Executive Director of the ABC. Under the title of "Business English and Intensifying Globalization in the 1990's," Dr. Pettit pointed out that it is the people (their differences, their preferences, their cultures) who are the most important in business English as the world seems to become smaller in the 1990's. He commented on the problems of cultural differences and also on language as it relates to business English in the 1990's.

In order to consider "Internationalization and Business English Studies," there was a vigorous panel discussion in which many members expressed their opinions. This was chaired by Katsumi ITO (Waseda University) who started the proceedings by asking Takekiyo AKIYAMA (Aoyama Gakuin University) to talk on business communication Kazuo KAMEYAMA (Osaka Meijo Women's Junior College) to consider the definition of 'internationalization' and Yasuji MATSUMOTO (Kitakyushu University) to explain a joint-study program between his school and a U.S. counterpart.

The 51st annual convention is scheduled to take place on October 26 and 27, 1991 at Kanagawa University, Yokohama.

(Junzo HAYASHI)

BUSINESS HISTORY SOCIETY OF JAPAN

The 26th annual conference of the Business History Society of Japan was held on November 17 and 18 at Meiji University in Tokyo, which grew out of Meiji Law School established in 1881. On the first day twelve reports were read including six reports concerned with Japanese business history and the six concerning foreign countries. Japanese business historians' interests are always broad involved with Japan and also with foreign countries. On the second day, at a symposium entitled "International Comparison of Enterprise System" (*kigyo shisutemu no kokusai hikaku*) Tsunehiko YUI (Meiji University) presented a keynote paper entitled "Organisational Structure of Intra- and Inter-Enterprise". YUI stressed the importance of the concept of the "enterprise system" to understand the behavior and structure of Japanese large companies. This relationship, known as "*Keiretsu*", and the structure within the enterprise are the key words when considering the economic friction between foreign countries and Japan, — the concept "enterprise system" deals with the structure of firms, while the concept of "business system", raised years ago by Thomas Cochran and others, deals with the relationship between firms and various environment such as governments.

The second speaker was Masahiro SHIMOTANI (Kyoto University) whose topic was "Enterprise Groups and the Evolution of Spin-Off". He discussed the case of Matsushita Electric Company (or Matsushita Group) which began to set up subsidiaries as early as the 1930s. After the Second World War Matsushita reconstructed a large, efficient group. Kazuo WADA (Nanzan University), the third speaker, emphasized the close and long-term *transaction* relationship between Toyota and its components makers which is different from that developed in similar circumstances in the United States. His presentation was entitled "The Automobile Industry and Enterprise System: The Case of Toyota Automobile Company". At the same time, he mentioned the fact that the relation in *capital* and *personnel* between Toyota and components makers was not very crucial. The fourth speaker, Takeo KIKKAWA (Aoyama Gakuin University), reported on The Petro-Chemical Industry "Group Enterprise, Trade Associations and Government" arguing that these functions were not so important either to the performance or the development of petro-chemical companies in Japan. The last speaker was Akitake TANIGUCHI (Osaka Sangyo University) whose presentation was entitled "American Enterprise System as 'the Prototype'". He explained the historical development of the American automobile industry and referred to the Chandler Model. He contrasted the American and the Japanese situation. All these reports produced vigorous and enthusiastic discussion.

The Business History Society of Japan 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 17 volumes have appeared. This March, "*Changing Patterns of International Rivalry: Some Lessons from the Steel Industry*" edited by Etsuo ABE (Meiji University) and Yoshitaka SUZUKI (Tohoku University), has been published. This volume dealt with the

rise and fall of the iron and steel industry in countries such as Great Britain, Germany, the United States of America, France, Japan and Korea from the mid-nineteenth century to the post-World War II period, analysing why and how supremacy over the industry changed from one country to another. The conference is held every January in splendid surroundings at the foot of Mt. Fuji. The project leaders for this year's theme (International Cartels, mainly the electric and chemical industries in the Inter-War period) were Terushi HARA (Waseda University) and Akira KUDO (The University of Tokyo) who made the opening presentation entitled "International Cartels in Business History".

Other papers read were "The International Dyestuffs Cartel 1927-1939 with Special Reference to the Developing Areas of Europe and of Japan" by H. G. Schroeter (Frei Universitaet Berlin), "Competition and Co-Operation in the Japanese Electrical Machinery Industry" by Shin HASEGAWA (Shizuoka University), "Lighting the Path to Profit: GE's Control of the Electric Lamp Industry, 1892-1941", by L. S. Reich (Colby College U.S.A.), "The Power Equipment Cartels: The International Agreement and the Italian Case in the 1930s", by R. Gianetti (Universita degli Studi di Firenze Italy), "The Management of High Technology: The Use of Information in the German Chemical Industry, 1890-1930", by J. Liebenau (London School of Economics), "Conflict and Cooperation between the International Nitrogen Cartel and Japan's Ammonium Sulfate Industry", by Takashi OSHIO (Meiji Gakuin University), "International Cartels in Belgium, the Netherlands and Luxemburg during the Interwar Period: The Nitrogen Case", by M. Devos (University of Antwerp), "International Cartels in the Interwar Period: The French Case", by E. Chadeau (Universite Charles de Gaulle Lille III), "National Goals, Industry Structure, and Corporate Strategies: Chemical Cartels Between the Wars", by J. K. Smith (Lehigh University U.S.A.). The proceedings of this conference will be published next March.

(Etsuo ABE)

JAPAN SOCIETY OF BUSINESS MATHEMATICS

At the 32nd Annual Academic Meeting, June 2 and 3, 1990 at Kansei Gakuin University in Nishinomiya city, Hyogo-ken, nine research topics were presented, and subsequently six of them were published in the Annual Report of the Japan Society of Business Mathematics.

Nobuhide TANAKA and Michiya MORITA (both from Gakushuin University) built two types of models to analyze the characteristics of a network. One model was concerned with quantifying the ability of a network system to generate information. The other model aimed at determining the relationships between the quantified ability of information generation and the output of the system. They concluded in their paper: "Network Structures and Information Generation" that the number of communication channels was a key to enhancing the capability of generating information in a network.

Tomoto NISHIKAWA, Shigeo OHTSUKI, and Shizue SHIMIZU (all from Tokyo Metropolitan Polytechnic) in their paper: "The characteristics of the Ridge Bias Parameters in the Adaptive Group Method of Data Handling" examined the characteristics of the generalized ridge estimate and the modified generalized ridge estimate, and compared the magnitudes of residual sums of squares and the forecasting error rates of the ridge bias parameters.

Tomonori ISHIGAKI (Nagoya Institute of Technology) and Katsushige SAWAKI (Nanzan University) in their paper: "Inventory Control Under Two Types of Demand Without a Carryover" classified an early demand with a low profitability and a late demand with a high profitability, and then proceeded to formulate a model of maximizing an expected revenue. The model led to the conclusion that, when a late demand was forecast, it was advantageous to impose an upper limit on the level of an inventory to meet an early demand.

Eiichi MORIYA, Sumiya TAGUCHI, and Yutaka KARASAWA (all from Kanagawa University) in their paper: "A Combination of Principal Component Analysis With Cluster Analysis in Case Studies" applied the two methods of classifying automobiles manufactured in 1989 with a view to formulating a better marketing policy. It was concluded that the combined use of the methods gave rise to a less biased and more reliable marketing policy.

Kazuyoshi KIMURA (Tokyo University of Science), Hideo NOZU (Dai Nippon Printing Co., Ltd.), and Koji TATSUOKA (Tokyo University of Science) analyzed a production system which took stochastically variable orders in their paper: "The Spectral Analysis of a Multistage Production Process". They first formulated a simulating model of a multistage production process based on a work-in-process replacement cycle and then applied spectral analysis to the stochastic model. As a conclusion, they pointed out that management based on the work-in-process replacement cycle gave birth to endogenous seasonal variations.

Hitoshi TAKEDA (Bunkyo University) looked at "The Effects of Introducing Assets into a Production System". He pointed out that, although a new asset tended to reduce an average processing time of work-in-process goods, a total time required to process the goods

in the entire system might not be decreased. He proposed a procedure to discriminate between an asset which would reduce the total processing time and an asset which would not.

Tokio SUZUKI (International Christian University) presented his survey on the network of technology-oriented firms. Takashi YAMADA (Self Defence Force Medical College) presented his views on players' rationality in Prisoners' Dilemma. Yoshio IIHARA (Nanzan University) examined duration and immunization.

(Hiroshi MATSUO)

JAPAN SOCIETY OF COMMERCIAL SCIENCES

The 40th annual meetings of the Japan Society of Commercial Sciences (JSCS), whose membership numbers some 700 academics and others in the fields of commerce, distribution and marketing, was held at Meiji University, Tokyo, between May 31 and June 2, 1991. This year's unified theme was "Marketing and Competition." The first day (June 1) of the meetings was devoted to the presentation of nine papers on the unified theme in two parallel sessions. Five papers in the first session looked at the effects of various marketing activities on competition from both theoretical and practical angles. In the second session four papers analyzed competition mainly from the economic point of view. Competitive interactions involving both manufacturers and distribution channels were given special attention in those papers.

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 1990 fiscal report and 1991 budget were both approved. Also at the business meeting a resolution to create a new committee, consisting of the general officers of the JSCS and the representatives of five divisions, was approved. This new committee was given the task of considering various ways to strengthen the functions of the society, in order to meet future environmental changes. This committee was to propose necessary measures, including the revision of the bylaws, in the near future.

The second day (June 2) was allotted to the presentation of twenty one individual papers in three separate programmes. A wide variety of topics, ranging from purely theoretic examinations to reports of empirical studies, were presented. Such diverse areas as, marketing for non-profit organizations, global marketing, marketing in the Soviet Union, a semiotic approach to advertising, analysis of 'hit' products, merchandising management using POS data were covered. The proceedings of the national meetings, titled "Marketing and Competition," will be published on December 20, 1991.

In addition to the national meetings, the Chubu, Kansai and Kyushu divisions of the JSCS held an inter-divisional meeting on October 26 and 27 at the Kumamoto University of Commerce (Kumamoto Shoka Daigaku). The main theme was "Problems surrounding Distribution Policies." Reported topics included "On the Restrictions on Large-Scale Stores," "Toward a Framework for Studying Distribution Policies," and "Alignment Policies in Retailing."

An international conference, the third Korea-Japan Marketing Seminar, was held on December 1, 1990, at the Korea Chamber of Commerce in Seoul, Korea. This year's host association was the Korea Marketing Association and sixteen members of JSCS participated in this seminar. Three speakers from each country presented papers on consumer behavior in respective countries. From Japan Yukihiro AOKI (Kwansei Gakuin University) presented a paper on "The Current Status of Consumer Behavior Research in Japan," Reiko MURAMOTO (Senshu University) on "Social Stratification and Consumer Behavior in Japan," and Kenji HASHIMOTO (Institute for Distribution Economics Research) on "The Analysis of Consumer Buying Behavior Using POS and Scanner Data." With the aid of

excellent simultaneous translators the participants gained useful and important insights into the consumer behavior in both Korea and Japan. At the end of the seminar, Professor Masao UNO, JSCS Vice-President, announced that the fourth seminar will be held in Tokyo in 1991.

(Masao NAKANISHI)

JAPAN SOCIETY FOR COMMODITY SCIENCE

The 41st National Convention of Japan Society for Commodity Science was held on May 26–27, 1990 at the Ouzan Kaikan Hall and School of Economics of Nagoya University.

The theme of this symposium was “The Relation between an economy inclined to service or soft ware, and the commodity science”. There were three opinions on above theme. Our discussion can best be summarized as follows:

- (1) Reporter Hirokazu IMAMITSU (Aichi Gakuin University) argued that the economic development in Japan is mainly based on an economy inclined to service and soft ware. The economy in this case means the increasing demand for nonvisible as against visible goods. The concept of goods as the object of buying and selling involves the cost for service and know-how, soft ware, training for business worker, inside business. There are also advertising service, sales promotion service and — as the cost of outside service.
- (2) Junichi YOSHIDA (University of Marketing and Distribution on Sciences) expressed “New general approach to quality in Commodity Service”. The commodity is either visible or nonvisible, an object of economic value to satisfy the demand of the consumer. It must also be an article of quality. Though the traditional researches of commodity science were (know what) or (know how), we must now research (know why) if we are to progress.
- (3) Reporter Tomiyoshi YOSHIDA (Senshu University) said the critical development at the moment concerned soft and service industries. For reasons of economy success of soft ware often depends on miniaturization, goods should be light, thin, short and small. He also discussed how to research in commodity science. it is necessary to ask, Are the goods useful? Are they environmentally sound? In this context “soft ware industrialization” means “high-technology industrialization”, “service industrialization” means “high-touch industrialization” and “trade name” means “symbolization.”

Besides the symposium, there were three further discussions on the subject of “how to promote research and active education commodity science”.

- (1) Atsushi ITO (Aichi Prefecture Handa Commercial High School) demonstrated “how to learn about commodity science, a new course of study”. He emphasized the importance of new goods produced by progress of technology.
- (2) Takao NISHIMURA (Yokohama City Minato Commercial High School) wanted to teach commodity science through consumer education. He stressed the needs to educate those to engaged in sales and product development after graduation.
- (3) Hisashi MABUCHI (Gifu Prefecture Gifu Commercial High School) advised how to undertake active learning for commodity through concrete and practical example. He advocated teacher should make better use of dispatch system for education in industry.

(Akitsugu OKABE, Mitsuo TAKEDA)

JAPAN ACADEMY FOR CONSUMPTION ECONOMY

The Japan Academy for Consumption Economy (JACA) was founded in 1976 after 3 years of activities as a study group of consumer affairs. The aim and object was to promote academic activities in the field of consumption economy and consumer affairs. The members who joined the Academy could be divided into 5 categories: scholars in the field of (1) Home Economics and Living Science, (2) Marketing and Distribution, (3) Behavioral Science, (4) Economics, and (5) Practitioners concerned with the Consumer. So interdisciplinary activities are characteristic of the Academy.

The 15th National Convention of JACA was held at Aichigakuin University, located in the suburbs of Nagoya, from June 8 to 9, 1990.

The main theme of the 1990 convention and symposium was "The Systematization of Consumption Economics." Some one hundred members (one third of the membership) attended the convention.

On the morning of the first day, reports on the main theme were made. The papers presented were:

Masamori KOTANI (University of Buddhism)

"System and Structure of Consumption Economy: for reconstructing economics oriented consumer rights."

Reikichi HONDA (Tokyo International University)

"From Homo Economicus to Homo Publicus."

Toshiko YOSHII (Chuo Gakuin University)

"A New Viewpoint on Marketing and the Theme of Consumption Economy."

Koi TSUJIMOTO (Nagoya Economics University)

"Systematization of Consumption Economics: Toward Framework and Approach to Consumption Economics."

In the afternoon, the general business meeting of members was held. After the activities of local divisions were reported, the 1990 fiscal report and the 1991 budget were both approved.

The Academy, for the first time, awarded the Academy Prize (Gakkaisho) to two of its members at the meeting. One of the recipients was Masami IWATA of (Tokyo Metropolitan University) for "*Cost of Living at Older Stages in Japan*" published by Horitsubunkasha, 1989. The other one was Kazuko KOBAYASHI (Kinki University; Toyooka College) for "Working Family from the View Point of Household" published by Horitsubunkasha, 1989.

Also at the business meeting new officers of the Academy were elected. They are as follows:

President: Shigeru NISHIMURA (Takushoku University)

Vice President: Shozo TANIDA (Osaka City University)

Yasuo MEGI (Yamanashigakuin University)

Koi TSUJIMOTO (Nagoya Economics University)

The morning session of the second day (June 8) was allocated to the presentation of

individual papers:

- Masami IWATA (Tokyo Metropolitan University)
“Cost of Living at Older Stages in Japan: the Concept and Reality.”
- Nobuhiko KURIHARA (Nihon Keizai Shinbun, Inc.)
“The Adjustment System of Big Store Opening and Consumer Benefit.”
- Takamitsu YAMANAKA (Chubu Women’s Junior College)
“Income and Consumption: Horizontal Analysis as for Annual Report on the Family Income and Expenditure Survey.”
- Haruo ISHIBASHI (Daito Bunka University)
“Financial Behavior of Household and its Stock Formation.”
- Katsumi HARADA (Tokohagakuen Hamamatsu University)
“Illusion of Student Consumer Sovereignty.”
- Junkichi MORII (Hannan University)
“The Relations between so-called ‘Affluent’ Meal Lives and Agricultural Forestry Economy in Japan.”
- Ikuo OKUDA (Nagoya Municipal Women’s College)
“A Note on the Growth of Ajinomoto Co., Inc.”
- Takashi ISHISE (Aichigakuin University)
“Softnomix and Structure of Foreign Trade: A Case Study on Nagoya-port”
- Manzo YAMANISHI (Osaka Labor Bank)
“The Informationalized Society and Time.”
- Yasushi SEKIGAWA (Chubu Women’s Junior College)
“The Impact of Financial Innovation on the Consumer.”
- Kenji Ikegami (C.C.S.)
“The Forecasting Methods for 21 Century for the sake of Business Activities.”

In afternoon session, the symposium was held under the main theme, “The Systematization of Consumption Economics.” The panelists of the symposium consisted of the reporters of the main theme on the first day, chaired by Shozo TANIDA (Osaka City University).

Opinions exchanged could be summarized as follows: First of all consumption economics should be understood as the paradigm shift of industry-oriented economics to consumer-oriented economics. Then the framework of economics itself does not need to be changed. The concept of consumer-citizen must be recognized as an individual or a household having all the three elements of economic structure (i.e. production, exchange [distribution] and consumption).

When we restrict the framework to consumption only, our studies may be limited to the field of consumer’s problems or affairs. In order to realize economic welfare, consumer citizens must be fairly treated in all the fields of economic structure mentioned above. Although a definite conclusion could not be gained at the symposium, the results were very fruitful for all participants.

(Koi TSUJIMOTO)

THE SOCIETY OF ECONOMIC SOCIOLOGY

This society has been interested in interdisciplinary methods applicable to the contemporary events which occurred in the global economy and society. The society is, therefore, concerned with 'economy and society'.

The 26th annual conference of the society was held at Senshu University, on September 29 and 30, 1990. In the society plenary session, three papers were presented under the main theme, "What is Special about the Japanese Economy and Society?"

From a sociological view point, Ken-ichi TOMINAGA (The University of Tokyo), attempted a systematic theory of modernization, and examine the empirical data of modern Japan. According to him, 'modernization' is a universal process, even though it originally started in and was led by the West. This is an historical process which can be composed of four stages; (1) economic modernization through industrialization under capitalism. (2) political modernization which involves increased democracy but also bureaucracy. (3) social modernization as the transformation from rural 'Gemeinschaft' to urban 'Gesellschaft', trying to maintain freedom and equality. (4) cultural modernization. Among these, TOMINAGA especially puts stress on the third, social modernization. He explains the mechanism how the 'non-Western' societies are modernizing themselves. He regards the special factors of Japanese society as remains from the pre-modern stage.

TOMINAGA insists that the so-called 'post modern' is not a next stage beyond the 'modern', but only the continuous extension of 'industrial principles'. Therefore, the 'post modern' theory misunderstands traditional pre-modern factors as if they were those of the next stage of history following the 'modern'. Many of the 'special' features in Japan are seen as 'unusual', but they are in fact pre-modern and must be eliminated in order to modernize Japan more.

Kimihiro MASAMURA (Senshu University) saw things differently. First of all, he asked us to distinguish clearly the 'unusual' from the 'special', in contrast to the 'universal'. The special is not always the unusual. The special is found in every culture and country. When a question is raised whether Japan is special or not, we must know it does not mean that Japan is 'unusual'. It simply reflects the fact that the Japanese economy has become very powerful from a negligible small one. MASAMURA refers to the heated controversy between the two opposing sects of the Japanese classical Marxists on the nature of Japanese capitalism. He also refers to the newly emerging significance of the Japanese economy, which has so far developed some effective systems of management suitable to the high technology and international relations, even though there remains some problems. He shows a historical trend that a latecomer is seen as 'unusual' on the first stage, then simply is regarded as 'special', but at last is recognized as a new universal system when it becomes powerful.

In his paper, "Merits and Demerits of Japanese Economy from East European View Point", Hiroichi YAMORI (Nanzan University) reported on how Japanese experiences are being interpreted by the East European countries for their liberation and development. Based

upon his own survey in East European countries, YAMORI introduces three views on economic development of Japan. Some technocrats there think that three factors — American aid to Japan, some institutional reforms just after the World War II led by America, and technological transfer mainly from America — are regarded as great keys to the contemporary reforms and developments in the Eastern Europe. The second type of view is as follows; the long-term and stable relationships as well as severe competition among companies, plus sophisticated ‘human-ware technology’ as shown in ‘groupism’, have so far played great roles in Japanese development. The third group of people take notice of flows of money and information mainly through banks and ‘the sogoshosha’ (Japanese comprehensive trading company). YAMORI believes the Japanese experience can demonstrate some kind of universality to those in Eastern Europe in need of encouragement.

There were many other papers including; “The Third Generation of Human Rights and the Common Heritage of Mankind” by Mituru HATUKAWA (Teikyo University), “Universal Agents are International Necessary in Social Science” by Toshihiko NISHIYAMA (Eichi University), “Is the Company Anti-social?” by Jituo SASAKI (Yachiyo University), “The Japanese Market in View of US-Japan Comparative Study of Software Industries” by Hiroshi MOCHIZUKI (Senshu University), “Japanese Characteristics in Organizational Communication” by Naoki WAKABAYASHI (the University of Tokyo), “Comparative Culture of Religion and Work Ethics in India” by Shunji HOSAKA (the Institute of Oriental Studies), “The Form of Belief and Business Philosophy” by Mamoru YAMADA (the University of Tokyo), “Sociological Approaches to Economic Development; from Polanyi to Geertz” by Morio ONDA (the University of Tokyo), “Sociologica Analysis of Culture; Reconstruction of Geertz’s Theory” by Yoshinao USAMI (Asia University), “Industrial Organization and Evolution Theory of Alfred Marshall” by Shoichi HASHIMOTO (Kansai University), “Social Strata and Consumption Theory” by Rieko HASHIMOTO (Senshu University), “How to Cope with an Aging Society” by Hisako INOUE (Outemon Gakuin University), “Living Space of the Aged” by Mariko ITO (Osaka Gakuin University).

The Society is planning to do some research involving several members with respect to global problems such as environmental pollution. The society will attempt to study the economics of resource-energy saving development, and through sociological approaches consider possible ways of restructuring urban life.

Another new area of research which appeals to our members is, a new approach of ‘society and economy’. So far in this society, several great classical names have often been heard of, for example, Marx, Weber, Parsons, Pareto, Polanyi, and Yasuma TAKADA (an influential Japanese scholar in sociology as well as economics, and an English version of one of his main books, *Principle of Sociology*, one of classics of Japanese sociology, was published in Japan some years ago). But recently TOMINAGA (the University of Tokyo, the president of the Society) intentionally introduces new trends of rational social choice theory and its criticism. Social choice theory itself has, needless to say, a long history in economics since K. Arrow. TOMINAGA’s proposal is to develop and deepen interaction between economics and sociology, by avoiding the ‘economics imperialism’ like neoclassical school. In this respect, the society have the same intention as some international

societies, for example, 'Society for the Advancement of Socio-Economics'.

The 27th annual meeting is scheduled to be held at Osaka Gakuin University on September 28 – 29, 1991. The society is going to discuss “The Search For a New World Order”, as the main topic of the society plenary session.

(Yukimasa NAGAYASU)

THE SOCIETY FOR THE HISTORY OF ECONOMIC THOUGHT

The 54th National Convention of the Society was held at Kanto Gakuin University (Yokohama) on 10 – 11 November. To commemorate the 40th anniversary of the foundation of this Society, Hiroshi MIZUTA (Meijo University) was invited to deliver a memorial lecture, entitled “Adam Smith, 200 years on”. In this lecture MIZUTA recalled his own long period — more than 40 years — of study of Adam Smith, and emphasized the significance of the bibliographical background.

MIZUTA had also organized an international conference on Adam Smith which was held at Nagoya in April 1990. This was an independent symposium sponsored by this Society and other educational institutes, at which thirteen papers on Smith were presented by foreign representative scholars; the responses came from Japanese dicussants belonging to this Society. For this reason the bicentenary of Smith’s death in 1990, was not adopted as a common theme for this year’s meeting.

However, the year 1990 marks the centennial of Alfred Marshall’s “*The Principles of Economics*”. Marshall (1842 – 1924) was the founder of the Cambridge School or the Neoclassical School of Economics. This book had been the “bible” of economics at least for English speaking people ever since its publication. To mark this centenary, a number of conferences have already been planned by those interested in economic thought in the main European countries. We cannot confirm that the meeting in the former East Germany was held as planned.

Although the Society did not formally made Marshall’s Principle the common theme, five papers on Marshall and his economic thought were read. These were “English empiricism in Marshall’s economics: laws in economics” by Kohei KASAI (Nagoya Economics University), “A. Marshall’s evolutionary economics with reference to H. Spencer” by Hiroshi ISOKAWA (Kinki University), “Marshall’s critique of the tariff reform campaign of 1903” by Yoshio ONODA (Hirosaki University), “On the significance of the logic of ‘life and progress’ in Marshall’s economics” Akio FUJITA (Kanazawa University) and finally “Studies on Marshall in recent years” by Shoichi HASHIMOTO (Kansai University).

KASAI explained the characteristics of Marshall’s conception of economic laws, and insisted that his laws were, because they could be changed by human effort, different from those of the Classical School. Marshall’s teleological interpretation linked with his causation theory could be used for a contemporary ‘ecological economics’.

ISOKAWA argued that Marshall’s economics was for two reasons, not unrelated to biology. Firstly Marshall recognized biology as a higher science, and he intended his own work on economics to be useful for people’s ordinary life by utilizing biological methods. Secondly he found in the new development of biology practical policies for resolution of the historical and social problems in the middle of nineteenth century. ISOKAWA maintained that Herbert Spencer (1820 – 1903) acted as a pathfinder for Marshall. Both Marshall and Spencer were aware of the challenge which liberalism in England was facing particularly in

the poverty of the labouring classes. They were both keen to restore English liberalism as long as individuality could be maintained. Marshall searched for remedies in the evolutionary theory in the biology. Marshall's economics in consequence aimed at strengthening both people's individuality and public morality that is reconciling self-interest and public welfare.

ONODA maintained that Marshall's economic principles had two aims; to eliminate poverty at home because it could cause degeneration, and on the external side to preserve England's international industrial leadership which was particularly important with severe competition from Germany and America. Britain had a duty to maintain both her free trade principles and industrial leadership. Because of the crisis in the economy after 1873 after which British foreign trade continually declined and the policy of free trade became contentions, Joseph Chamberlain (1836 – 1914) — with the support of historical economists such as Ashley and Foxwell — started a campaign, in 1903, to retain the protective tariff on imported corn which had been introduced for one year only. Marshall, with other 13 leading economists, signed the 'Anti-Chamberlain Manifesto', which was drafted by Edgeworth and which appeared in "*The Times*".

FUJITA also divided Marshall's system of economic thought into two elements; price-equilibrium theory and econo-biology theory, arguing that the latter had been overlooked. FUJITA paid attention to the works of Talcott Parsons in this respect. In relation to "progress of life", Marshall introduced a concept of organization as the fourth agent of production anticipating the sound growth of both trade-unions and cooperative-organization.

HASHIMOTO in his paper tackled the monetary and trade cycle controversies engendered. Although Keynes, Schumpeter, Shove and Howey had earlier contributed much in assessing Marshall in the past, new generations born after 1940 like Maloney (England), Kadish (Israel) and Groenewegen (Australia) are now in the 1990s looking at fresh methods and problems. They have introduced new concepts and challenges in both social history and the history of science bringing a new dimension into the study of the history of economic thought.

These five papers were modest but valuable contributions, especially as they related to the Marginal Revolution which had been relatively weak and neglected field in this Society and must have stimulated many of the participants.

Besides these five papers and MIZUTA's commemorative lecture, 15 papers were presented in two days before an audience of some 400.

The 55th annual meeting is scheduled to be held at Hirosaki University (Aomori Prefecture) on October 19 to 20, 1991, and the 56th will be at Kyoto Industrial College in autumn 1992.

(Shoichi HASHIMOTO)

THE JAPAN ASSOCIATION OF ECONOMICS AND ECONOMETRICS

The 1990 annual general meeting was held at Kwansei Gakuin University on October 13 and 14. The meeting consisted of 34 sessions, two panel discussions, and the presidential address.

The presidential address delivered by Chikashi MORIGUCHI (Osaka University), entitled "The Japanese Economy and Economic Structural Adjustments", was published in the *Economic Studies Quarterly*, Vol. 42, No. 1, 1991. In the address, discussing some problems related to the expected and unexpected outcomes of the economic structural adjustments (ESA) policy since 1986, the president concluded that evidence was lacking to support the view that the policy is effective and asserted that it had been ineffective in reducing working hour since it neglected the basic characteristics of Japan's socio-economic structure.

The two panel discussions were: (i) Economics of Liberalization of Rice Trade and (ii) Microeconomic Foundations of Macroeconomic Theory: Retrospect and New Prospect. The former, chaired by Nobuhiro OKUNO (Nagoya University) with Motoshige ITOH (The University of Tokyo), Keiji OHTSUKA (Tokyo Metropolitan University), Hidero MAKI (Japan International Cooperation Agency) and Yoshikazu KANO (Research Institute on the National Economy) as panelists, discussed some conceivable outcomes of the liberalization of the rice trade. The latter, chaired by Takashi NEGISHI (The University of Tokyo) with Yoshiyasu ONO (Osaka University), Kiyohiko NISHIMURA (The University of Tokyo), Shigeru MATSUKAWA (Toyama University), and Kazuo MINO (Hiroshima University) as panelists, reviewed and discussed some of the recent developments in the microfoundation approach to macroeconomics.

In the regular sessions, 119 papers were presented, abstracts of which were printed in the *Riron-Keiryō Keizai Gakkai 1990 Nendo Taikai Hohkoku Yohshi (Abstracts of Papers Presented at the 1990 Annual Meeting of the Japan Association of Economics and Econometrics)*. A list and the chairperson of each session, titles of all papers presented with their authors, and discussants appeared in the *Economic Studies Quarterly*, Vol. 41, No. 4, 1990.

The annual general meeting was organized by the program committee consisting of: Taneo IKUTA (Chairman, Kwansei Gakuin University), Chikashi MORIGUCHI (ex officio, Osaka University), Noboru SAKASHITA (ex officio, University of Tsukuba), Tsuneo ISHIKAWA (The University of Tokyo), Michihiro OHYAMA (Keio University), Nobuhiro OKUNO (Nagoya University), Yoshiyasu ONO (Osaka University), Kohji SHINJOH (Kobe University), Kazuo MINO (Hiroshima University), Kimio MORIMUNE (Kyoto University), and Shuhji YASUI (Kwansei Gakuin University).

The 1991 annual general meeting is scheduled to be held at Hokkaido University on September 14 and 15, 1991. Two panel discussions are to be organized with the titles: (i) Introduction of Market Mechanisms to Socialist Countries and (ii) Economics for

Independent Hokkaido.

(Hiroaki OSANA)

THE JAPAN ASSOCIATION OF ECONOMIC GEOGRAPHERS

The discussion session of the 37th national convention was held on May 27th and 28th, 1990, at Sapporo University in Hokkaido and the outing to the suburbs of Sapporo, Ishikari new port, Otaru city was on the following day. The first day was devoted to the symposium on the common theme "Recent Aspects of Regional Development in Japan".

The main objectives of this symposium were to recognize the methods and the theoretical subjects of promoting regional development, based on the examination of a wide variety of regional cases. Under the rapid expansion of the software and information industries and the global economy, the regional structure in Japan has been reorganizing through regional hierarchy system at the one-core Tokyo metropolitan area, that has been accompanied by the remarkable increase of the depopulated region in peripheral areas, mainly in farming, mountain and fishing districts. In the existing conditions that the rapid progress in structural adjustment of industries has greatly impacted on regional economy, there have been different practical attempts in parts of Japan.

A methodological examination of the study of regional development as well as a recognition and evaluation of it are the urgent tasks for economic geography. So, the aim and significance of this symposium was to make clear the characteristics of self-supporting regional development, and suggest the methodological problems and prospects.

Under the chairmanship of Kenichiro MORITAKI (Okayama University) and Kiyoshi OHDA (Hokkaigakuen University), the three speakers were requested to present reports; Seiichi ANDOH (Tohokugakuin University), on "Reorganization of Regional Structure and the Mechanism of 'Growth without Development'", and Shigeru SUZUKI (Matsuyama University) on "High-Technology Industries and Promoting Regional Economy", and Yoshitaka TAKAHARA (Sapporogakuin University) on "Hokkaido Economy under Global Economy and it's Economic Development". Kojiro NAKAMURA (Yokohama National University), Yoshitaka MIZOO (Ritsukyo University) commented on these reports.

ANDOH pointed out that globalization in economy, the expansion of software and information industries have rapidly prompted the reorganization of regional structure through bringing about centralization in the one-core of Tokyo, and decentralization of functions in Tokyo toward peripheral regions. Even in this process, the mechanism of Growth without Development, namely that regional development remarkably depends on the outside growing factors of the region concerned. He stressed the importance of regional potentials created continuously in promoting regional development.

SUZUKI explained that promoting regional development in basis of High-Technology Plan have been characterized by the accumulation of various high-technology industries and the settlement of many researchers, engineers by means of the improvement of social infrastructure such as urban functions, R & A functions, expressways, airports and so on. However, such goals have been hard to attain yet since the rapid evaluation of Japanese Yen in 1985. He emphasized that the drastic expansion of the public institution of examination and research was necessary to establish the system of widespread of high-technology toward

local industries in regions concerned.

The last presenter AKAHARA proved in detail that the regional structure of Hokkaido economy had been formed as the regional hierarchy system at the one-core of Sapporo through the period of high economic growth. This Hokkaido one-core system of Sapporo has increased and even intensified the regional disparity between Sapporo and the other depressed areas since the latter half of 1980. On the prospects of promoting regional development, he argued that it was very important to combine a balanced industrial policy with practical activities for all regions in Hokkaido.

Following three reports, NAKAMURA, as commentator, emphasized repeatedly the importance of the “Self-Supporting Regional Development” (Naihatsugata) by continuing to seek and realize the various potentials in the existing regional structure even if hard, compared with the “Colony Regional Development” (Gairagata) led by big business going into regions. He presented some debating issues on the best-mixed relation the regional policy carried out in a broad scope of national economy to promoting regional development. MIZOO, as commentator, also pointed out the present situation of the resort development since the introduction of the so-called Resort Law in 1987, and indicated the recommended options for future regional development.

The reports and comments stimulated a vigorous discussion. The chairman attempted to use the discussion time effectively by focusing on some problems concerned with possibility of self-supporting regional development. Terutoshi ISHIHARA (Okayama University) raised the question on the validity of the self-supporting regional development under global economy. Noboru UENO (Miyazaki University) concretely presented the process of realizing self-supporting regional development, based on the example of Aya town in Miyazaki that has been finding step-by-step new markets of organic agricultural products. ISHIKURA (Osaka University of Commerce) asked how self-supporting regional development should be realized by scientific process. ITOH (Kumamoto University of Commerce) asked about the significance and the evaluation of software enterprises located in regions concerned with the promotion of regional development or the high-technology industry. Fuzio MIZUOKA (Hitotsubashi University) threw the ultimate doubt on how a balanced inter-regional division of labor could be formed through the self-supporting development of regions respectively, and asked for a definition of the concept of regional productivity and regional profit rate in relation to the theory of inter-regional movement of capital.

Furthermore, in this symposium, the memorial speech was especially given by Takahiro YOKOMICHI, the governor of Hokkaido. Owing to this speech, entitled on Approach toward Socio-economic Development in Hokkaido, we received a great academic stimulus.

The chairman finished his speech saying that the association was phased to launch this symposium as the first step in the exploration of a new development for economic geography.

(Yuji ISHII)

JAPAN ECONOMIC POLICY ASSOCIATION

The 47th annual convention, held at Doshisha University in May 1990, was focussed upon the institutional changes now broadly evolving in the economic systems in various parts of the world and the major issues of policy revealed by these changes. Under the joint chairmanship of Hiroshi KATO (Keio University) and Kojiro NIINO (Kobe University), discussions evolved along three keynote papers: (1) "Economic Regimes in Metamorphosis and Basic Directions of Policy Change" by Taketosi NOJIRI (Osaka Gakuin University), (2) "The Capitalist Regimes: Promises and Problems facing the Swedish-Type Welfare States" by Naomi MARUO (Keio University), and (3) "The Socialist Regimes: a view of Perestroika" by Kimio UNO (Keio University).

NOJIRI attempted to put into a unified perspective the processes of transformation which the different economic system prototypes had undergone over the past century to clarify certain basic parameters that had dictated the directions of the changes. He characterized the 20th century as a phase of experimentation in "economic order" through which modern rationalism or any other uni-dimensional organizational ideology has betrayed its inadequacy. The flawed mechanisms of economic efficiency have given rise to the search for a new paradigm, and Arthur Koestler's holonism is recalled as one of the most expressive attempts at vindicating the direction of this search.

According to NOJIRI, both Western socialism (which arose in industrially progressive regions) and communist socialism (which gained greater currency in industrially backward regions) have undergone continual readjustments and the process has been propelled by either one or both of two basic factors. These were the failing assumption of an omniscient "arch-angel" reigning over the central planning authority, and the "echo" effects inherent in the control-decontrol cycles of adjustment. On the other hand, the prototypal liberalist regime has carried with it an ever growing interventionist tradition since the 1870s, and its postwar transfiguration may be featured by an alternation of neo-liberalism (1940s, 50s and then 80s) and neo-socialism (in 1960s and 70s). He thus offered a three-dimensional chart to depict the different adaptation paths witnessed in different regions of the world. At least three coordinates may be designed to measure: (1) the movements between the communal ownership system at one end and the private ownership system at the other, (2) the shift between autocracy and multi-party parliamentary democracy, and (3) the swings between a centrally managed economy and a free market economy.

MARUO contrasted the "northerly" policy characterizing the Thatcher-type economic reform with the "southerly" policy featuring Swedish-type reform. He invited particular attention to the Swedish model not only in a welfare-statist perspective but also in an anti-welfare-statist one from whence came the policies for combating the "welfare disease". The problems harassing the Swedish welfare state can be readily illustrated by the fact that over a half of the population (civil servants accounting for 35% and pensioners 20%) depend on public expenditures, and the disincentive effects of high marginal tax rates and generous social security benefits.

Nevertheless, MARUO stressed the promises of the Swedish model especially with respect to (1) the need for an optimal supply mix drawing from public, private and “informal” sectors (the role of women is considered of particular importance in the third sector), and (2) the development of a workers’ equity participation regime that would help heighten labour incentives, correct asset inequities and also expand saving and capital formation.

UNO dwelt upon 4 possible scenarios for the future of Perestroika being contemplated by Western observers: (a) collapse of the “Evil Empire” with abrupt changes in the political constellation accompanied by a continuation of the more or less unchanged but grossly perturbed economic system; (b) deteriorating economic performances, followed by military obsolescence and weakened political power; (c) the military efforts to retain influence to prolong the political disequilibria; and (d) a fundamental reformation with successfully revamped price mechanisms leading to improved efficiency. In an effort to assess these scenarios, he reflected on the exchange of views currently being undertaken between Western and Eastern economic experts under the aegis of the IIASA Project “ERI” (economic reform and integration) in which he had been participating.

Possible steps towards a full-fledged capital market and privatization in the Soviet Union were discussed at some length. Leasing arrangement was pointed out as an alternative to full privatization, possibly better suited to the Soviet institutional texture which could yet be prone to manipulation of markets by insiders (former public administrators and foreign interests with “deep pockets”). UNO felt that the Japanese “Fiscal Investment and Finance” facility might prove a useful model for designing an extra-market channel to mobilize domestic savings into investment. He also warned about the widening East-West gap in information technology — a driving force of today’s innovations, and possibly a crucial factor for ensuring improved economic efficiency to lay the basis for desired political reforms.

KATO, as joint chairman, addressed one unresolved question: Is the market just a tool for regime formation or a regime in itself? And, for that matter, under what conditions should the “southerly” policy strategy have better chances for success than the “northerly” one?

NIINO, the other chairman, offered three crucial questions with a view to helping to distinguish true innovations from mere adaptations: (1) Does the change lead to a system more amenable to technological development and diffusion? (2) Does the change promise organizational improvements of the production system at many important levels? And (3) Does the change imply an improved governance of our society with respect to the changing values of the population?

The 48th convention (May 1991) is planned to focus on the economic policy framework for global environmental management.

(Mikoto USUI)

JAPAN FINANCE ASSOCIATION

The Japan Finance Association was founded in 1977 to promote academic research in the field of corporate finance and financial management. The initiative for the creation of the Association came partly from academic researchers in business administration, partly from those in accounting, and partly from those in financial economics. From the time of its foundation, providing a focal point for intellectual interactions between researchers in academic institutions and those in business and governmental institutions has been one of the primary objectives of the Association. The Association has currently 440 individual members and 9 institutional members.

The main activities of the Association consists of holding annual meetings and publishing annual collections of articles under the title of *Keiei Zaimu Kenkyu Sosho*.

The 14th annual meeting was held at Kyoto University on October 27 and 28 in 1990, with 166 participants. There were 6 sessions, at which 19 papers were presented. In addition, there was a panel discussion with 4 panelists. The abstracts of the papers presented to the regular sessions and the panel discussion were printed in *Nippon Keiei Zaimu Kenkyu Gakkai Dai 14 Kai Zenkoku Taikai Hokoku Yosi*.

At the first session papers on various subjects were presented, while each of other five sessions was focused on one common theme. Takaaki WAKASUGI (The University of Tokyo) chaired the first session, where Kosaku HAMADA (Chiba University of Commerce) and Mikiro SAITO (Chiba Junior College), Kazuhiko NISHINA (Osaka University), and Chihiro SAKURABA (Bank of Japan) presented papers. The second session, chaired by Kiyoshi KATO (Nanzan University), was focused on *Empirical Analyses of the Financial Market*, on which Munetaka NAKAZATO (Tokyo Institute of Technology) and Koichi FURUKAWA (Tokyo Institute of Technology), Keikou TAKEUCHI (Fukushima University) and Soichiro MORIHIRA (Fukushima University), and Marc BREMER (Northeastern University and Nanzan University) presented papers. The third session, chaired by Takao KOBAYASHI (The University of Tokyo), had *Theories of Capital Asset Pricing* as its common theme, on which Hiroshi MORITA (The University of Tokyo), Masayuki IINO (Toyama University), and Masayuki IKEDA (Tohoku University) presented papers. The fourth session, chaired by Shinobu MARUMATSU (Seikei University) and Shozo ICHIMURA (Kyushu University), was centered on *M & A and the Capital Market*, on which Norihira URANO (Doshisha University), Yukio HARADA (Nippon University), and Tsuneo ONOZAKI (Obirin University) presented papers. The fifth session, chaired by Junko MARU (Japan Institute for the Economic Analysis of Securities), dealt with the issue of *Micro Analyses of Bank Finance and the Securities Market*, on which Kazuhito IKEO (Kyoto University) and Shin-ichi HIROTA (Doshisha University), Junko MARU, and Yasuhiro YONEZAWA (University of Tsukuba) presented papers. The sixth session, chaired by Hisashi MASAKI (Doshisha University) focused on *Stockownership and Control of the Corporation*, during which Tsuneo SAKAMOTO (Soka University), Akira KOMATSU (Saitama University), Yoshiaki UEDA (University of Marketing and

Distribution Sciences), and Akira KANEKO (Hirosaki University) presented papers.

The theme for the panel discussion, chaired by Yoshio IIHARA (Nanzan University), was *International Finance and Financial Management of the Firm*, on which Mitsuhiro FUKAO (Bank of Japan) presented a keynote paper; while, Ken ARIGA (Kyoto University and the Ministry of Finance), Kazuo OGAWA (Kobe University), and Tetsuji MIKAMI (Prudential Investment Consulting Company) composed the panel.

This year's annual meeting was organized by Banri ASANUMA (Chairman, Kyoto University), Kiyoshi KATO, Tatsuya KIKUTANI (Kyoto Sangyo University), Takao KOBAYASHI, Hisashi MASAKI, Junko MARU, Shinobu MURAMATSU, Yukio GOTO (Otemon Gakuin University), and Kiyoshi OGAWA (Waseda University). The first seven members were responsible for the program, while the last two provided liaison with the Council of the Association and reported on the last year's meeting.

The next annual meeting is scheduled to take place at Kyushu University on October 7 and 8, 1991.

The 12th volume of *Keiei Zaimu Kenkyu Sosyo*, the annual collection of articles which reflects the activities of the Association and its members pursued in 1989, is scheduled to be published by the next annual meeting under the editorship of Rinya SHIBAKAWA (Hitotsubashi University), with the title: *Gendai Zaimuron no Choryu (Current Developments in the Study of Finance)*.

(Banri ASANUMA)

JAPAN ACADEMY FOR FOREIGN TRADE (JAFT)

The Japan Academy for Foreign Trade celebrated its 30th anniversary on May 12 and 13, 1990 at Waseda University, where the academy was founded three decades ago. To commemorate the occasion, the general meeting chose to discuss "International Trade in the 1990s: Market Opening and Unification," as its common subject.

Three papers were read at the common theme session chaired by Hirokazu IINUMA (Wako University) and Jun NAKAJIMA (Kobe Municipal College of Foreign Studies). In a paper entitled "Competition and Cooperation among Global Business Enterprises," Takeshi FUJISAWA (Kwansei Gakuin University) put forward a theory aimed at clarifying the international division of labor among business affiliates linked up by strategic alliance. Akihisa YAMADA (Yokohama College of Commerce) read "The Future Assignments of Japanese Firms in International Trade," stressing the importance of humanitarian values as well as economic efficiency in foreign trade activities. "The World Economy's Move Toward Blocs and the Task before Japanese and Korean Enterprises," read by Jay Y. CHUNG (International Trade & Business Institute, Republic of Korea), urged Korean enterprises to make direct investment in the European Community starting with financial, insurance and marketing services and then proceeding to electronics-related manufacturing in which they have emerged a world-class competitor.

JAFT had the pleasure of welcoming Mr. Miguel OROZCO of the EC Delegation in Tokyo as a guest speaker. Delivering a speech "European Unification Present and Future," he gave a clear picture of various unification moves — market, monetary, economic, political — in Europe. Answering a question, he stressed that the 1992 formation of a single EC market should not be interpreted as a protectionist step toward a "European fortress," or an attempt to erect barriers against the rest of the world.

In eight separate sessions during the two-day meeting, participants heard a total of 14 papers. Masamichi CHIYOURA (Dokkyo University), reading his "Development of the World Bank's Structural Adjustment Lending," pointed to the bank's softening attitude in lending to developing countries carrying out structural reforms. Yoshio MARUYA (Kokushikan University)'s "Foreign Debt Crisis and Foreign Direct Investment in Latin America" focused on the turnabout of Latin American nations' policy in favor of hosting foreign direct investment.

Akira KOBAYASHI (Nihon University), Osamu KATO (Takachiho College of Commerce), and Tomoyuki YOSHIDA (Matsuyama University) jointly reported "On the New Movement of Japanese Freight Forwarders Taking Part in International Combined Transport," based on the responses to questionnaires sent out to 430 firms in the industry.

Tatsuo KATO (Chuo Gakuin University), discussing "The Possibility of the Closing of Japanese Automotive Transplant Factories in the U.S. and Canada," contended that the expected overcapacity in the 1990s is likely to be solved by the closure of some General Motors or Chrysler plants. Giichi MIYASAKA (Kokusai Budo University) put emphasis on organizational structure, executives training and authority delegation to foreign subsidiaries.

Ken MORITA (Otaru College of Commerce), in his paper, "Direct Foreign Investment between East and West: the DAIHATSU-FSO Case," considered why Japanese automakers lost to Italy's Fiat in a Polish car manufacturing project. Hiroichi IINUMA (Wako University) discussed the "The Background to the Industrial Structure of Korea and Taiwan" followed by Kenji YOKOYAMA (Kurume University)'s "A Few Problems in the International Airfreight Trade." Hideki YOSHIOKA (Hokkai Gakuen Kitami University) gave his views on the "Liberalization of International Trade in Air Services: the United States and GATT," focusing on air service trade reciprocity and multilateral negotiations under the General Agreement on Tariffs and Trade.

Ken SAKUMA (Kanagawa University) read "A Study of Global Management: A Comparative Analysis of Japanese Electronics Firms in the UK, US, and Singapore Labor Markets." He stressed that Japanese businesses should develop more managerial skills adapted to the specific needs of host countries. Shohei TABATA (Kinki University), reading his "Comparative Advantage and Corporate Behavior," focused on the firm-specific advantages of Japanese corporations in overcoming the adverse effects of the yen's sharp appreciation since 1985. Tsuyoshi KOIZUMI (Hyogo Women's Junior College) read "Japan's Direct Foreign Investment (DFI) in the South Korea of the 1970s," pointing out that the dynamic role played by Japan's direct investment had much to do with the host country's growth process and her indigenous resources. His presentation was followed by Norio IWANE's "Reconsideration of the Most Favored Nation Status — Changes and Implications in International Trade of the 1990s."

Masanori FUKUSHIMA (Nagasaki University) read "A Study of the Proposed Revisions of the Uniform Rules for Letters of Credit," followed by Tatsuo NOBU (Tokai University), who reported "On International Leasing Operations in Cross-border Business Transactions," calling for the introduction of uniform international leasing standards. Takayuki MATSUI (Fukuoka University), in his paper entitled "The Transfer of Western Technology and Soviet R&D," enquired into the scepticism in the Soviet Union in the 1980s about her excessive dependence on imported Western technology. Kiichi KAGEYAMA (Chiba Commercial College), discussing the "International Transfer of Technology: A Case Study of the Japanese Automobile Industry," he looked at the global extension of Japanese automobile transplants and wondered whether there might be a fundamental difficulty in technological transfer across cultures.

JAFT members once again had the pleasure of welcoming a group of participants from the Republic of Korea's Academy of Foreign Trade. Both academies seem to value the opportunity to exchange views on international trade issues, especially those related to the two neighboring countries.

(Norio AOYAMA)

THE JAPANESE SOCIETY OF INSURANCE SCIENCE

To celebrate the 50th anniversary of our Society, we had a special gathering on October 19th in the hall of the Life Insurance Association of Japan. Eiichi KIMURA (President of the Japanese Society of Insurance Science, Chuo University) gave the opening address.

Josei ITOH (Chairman of the Life Insurance Association of Japan) lectured on the current conditions of Japanese life insurance industry noting that the industry must cope with three major social changes: the advent of an information-oriented society, the emergence of an aging society, and the globalization of Japanese economy.

Shunji KONO (President of the Marine & Fire Insurance Association of Japan) considered the current situation and future tasks of Japanese non-life insurance industry. He insisted that the industry as a whole should respond well to the competition caused by the deregulation.

Yoshinobu TAKEUTI (Director of the Insurance Department, Banking Bureau, Ministry of Finance) gave a lecture on the current situation and issues surrounding Japanese insurance administration considering the adequacy of multiple line or full lines, the unrealized profits of stocks in the possession of Japanese insurance companies, the segmentalization of insurance accounting, etc.

Finally, Komaji KITAMOTO (Chairman of Kansai-Division of the Japanese Society of Insurance Science, Kwansei Gakuin University) gave the closing address.

As another mark of our 50th anniversary, the General Table of Books and Articles on Insurance Science (1978-1989) was published (*Journal of Insurance Science*, No. 530, 1990).

The 1990 general meeting of the Japanese Society of Insurance Science was held on October 20th to 21st at Tokyo International University in Saitama Prefecture. Three papers were devoted to the unified theme "The New Development of Insurance Business in Japan".

Umeji NISHIJIMA (Hosei University) discussed the legal implication of the Insurance Sales System. His paper was entitled "Insurance Sales System-Problems on the Law Regulating Insurance Sales —". In this paper his first proposal was to amend § 27 of the Law regulating Insurance Sales. He insisted that the penalty on insurance agents should be reduced and argued for further control being rested in the insurance companies. He also recommended that examples should be made of policyholders' dividends as one of the insurance marketing tools. The illustration enables insurance consumers to make the informed purchases, as he argued. As the third opinion, he also doubted the effectiveness of the exclusive life insurance agent system. The abolition of this system, as he noted, would realize the equality between life and non-life insurance agents. The consumers of life insurance also would be better able to compare the products. Throughout the paper, he emphasized the importance of the insurance-sales in the insurance science.

Tatehiko FUJITA (Hiroshima Shudo University), in the paper "Some of Considerations of Consumers' Benefit in Japanese Insurance Market", analyzed the Japanese life insurance market positively. As he noted, the Consumers Benefit could only be obtained through the

Consumers' Sovereignty. he defined the term of Consumers Sovereignty in two ways (positively and normally). In both ways, the key concept was "the price competition in the life insurance market". As the evidence of the lack of competitiveness, he pointed out the fixed trend of lapse or surrender rate. To realize real price competition in the market, he proposed a joint administration of net premiums. His proposal would protect the customers from insolvent insurance companies. Finally he asked, "Should insurance agents be allowed to discount the premiums?"

Komaji KITAMOTO (Kwansei Gakuin University), in his paper "Insurance Accounting and its Disclosure in Japan", criticized the current accounting system of insurance companies. According to him, to accomplish the proper operation of the insurance businesses, the industry should dissolve the discrepancy between the price-setting mechanism (the industry as a whole) and the accounting standards (an individual company). This discrepancy caused excessively high premium rates and the overfunding of policy reserves. As one countermeasure, he recommended the introduction of an insurance guarantee fund similar to those operating in U.S. and U.K. Though the members of the Insurance Council are discussing the improvement of insurance accounting system, he believed that their conclusions are useless without the harmonization of the price-setting mechanism and the accounting standards.

In the free-theme section, the following six papers were presented:

1. Seiichi HAMADA (Mitsui Mutual Life Insurance Company), "One Consideration of the Insureds' Death caused by his/her Crime."
2. Shoji NEDACHI (Nihon University), "Recent Problems of the Agricultural Cooperative Insurance Business."
3. Tatsunori SUZUKI (Waseda University), "The Present Conditions and Problems of Automobile Insurance in Japan."
4. Nobuo YASUI (Chuo University), "AIDS and Insurance in the United States."
5. Masao TODE (The University of Hokkaigakuen KITAMI), "The Insurance Coverage of Liability for Escape of Fire under the Contract of Rent."
6. Isao OGAWA (Kyushu University), "The Evolution of Ins. Co. Finance & Formation of Social Overhead Capital: Concerning with Railway & Electricity Investment in the Meiji & Taisho Era (Intr.)."

The 1991 general meeting is scheduled to be held on October 19th to 20th at Kobe Gakuin University in Hyogo Prefecture.

(Takatada IMAIZUMI)

JAPANESE ASSOCIATION FOR INTERNATIONAL ACCOUNTING STUDIES

The 7th annual meeting of the Association was held at Senshu University, Tokyo, on June 16 and 17, 1990. The new president of the Association, elected at a general business meeting, is Kiyomitsu ARAI (Waseda University).

Three papers were presented on the first day. These were "International Harmonization of Accounting Standards - Cross-Cultural Analysis" by Kenji HAYASHI (Toyama Women's Junior College), "Tax Effect Accounting in Foreign Countries and Our Country" by Tadashi SHIMADA (Tokyo University of Information and Science) and "Communication of Accounting Information within the International Company — Its Improvement and English" by Makoto ISOBE (Seikei University).

Following the session, Seigo NAKAJIMA (Ferris University) chaired a special lecture offered by W.J. McGregor (Australian Accounting Research Foundation). The theme for the lecture was "Setting Accounting and Auditing Standards in Australia."

On June 17, the plenary session was opened on "Current Status and Issues of International Accounting Education." At the outset, three papers were presented. The titles and the abstracts of the papers are as follows.

1. "Present Condition and problems of Accounting Education in a German University" by Nagayuki HEISHI (Senshu University). The purpose of the paper was to make clear the problems of the accounting education in a German university by reviewing the accounting curricula of the Faculty of Business Administration of Mannheim University. Founded as a School of Business Administration, more than half of the students of the university belong to this School. A large number of students who attend lectures and seminars on accounting are eager to get good jobs and to obtain the license of Certified Public Accountants. Lectures and the seminars concentrate on practical matters of accounting. Thus many of the students can get positions as general accountants immediately after graduation. The increase in the number of students majoring in accounting does create difficulties for the Faculty who must staff all the courses required.
2. "The Current Status and Issues of the Accounting Education in the United States of America" by Hiroshi NAKACHI (Tohatsu). During recent years, professional accounting services have been in greater demand, because of the complexities of economic development and technological advance. This requires the broadening of the curriculum of accounting education in the university. Unfortunately the curriculum and teaching methods of the university have not necessarily adjusted to take account the changing environment. In the 1980's both American Institute of Certified Public Accountants (AICPA) and American Accounting Association (AAA) attempted to improve accounting education. One of the requirements is study of 150 semester hours for the CPA exam. AICPA disclosed the contents and structure of education for professional accounting and AAA made similar

recommendations. The eight largest accounting firms agreed on the programme for education for the accounting profession and made a financial commitment to help carry out the AAA recommendations. Continuous Professional Education for all members of AICPA is also enhancing the quality of the profession.

3. "The Current Status and Problems of Accounting Education in China" by Iwao TAKAHASHI (Aichi Gakusen University). As one of the oldest civilized countries, China has a long history of accounting. With the establishment of the People's Republic of China in 1949, however, developments in Chinese accounting entered a completely new stage. To meet the demands of economic growth, the Chinese government, in recent decades, has begun to pay more attention to accounting education. Although there are great differences in the political ideas and economic systems of China and Japan, yet the accounting education systems of the two countries have much in common.

Following the presentations, a panel discussion was held, chaired by Yukio FUJITA (Waseda University).

The Association published *the Bulletin of Japanese Association for International Accounting Studies 1990* in December 1990. It contains the papers presented at the meeting and their English summaries.

(Kazuo HIRAMATSU)

THE JAPAN SOCIETY OF INTERNATIONAL ECONOMICS

The Japan society of International Economics was founded in 1950 with the aim of promoting theoretical, empirical and policy-oriented academic research in International Economics. It has held general meetings annually and published the summary of the papers and proceedings of the meetings in its official bulletin, *International Economics*. Beside general meetings, it has sponsored local conferences held several times a year in the Kanto, Chubu and Kansai Districts. The Society's membership covers both academic and business economists interested in International Economics. It has about 1,100 individual members and 22 supporting institutional members.

The 49th annual general meeting was held at Ritsumeikan University in Kyoto on October 20 and 21, 1990. There was one major panel discussion with the theme of "Regionalism and the World Economy," and eleven other sessions with the presentation of 36 papers in total.

The panel discussion had three Key-note papers presented first and discussed subsequently by four discussants. Ippei YAMAZAWA (Hitotsubashi University) presented a paper, entitled "Cooperative Activities in the Pacific Area and Their Contributions to the World Economy." He reported on the recent activities of Pacific Economic Cooperation Conference (PECC) and Asia-Pacific Economic Conference (APEC) and argued that regional cooperation in this area must be informal and outward-looking in view of the great international differences between Pacific countries and their economic dependence on the outside world. Minoru SEKISHITA (Ritsumeikan University) contributed a paper on "the U.S.-Japan Structural Impediment Initiatives and the GATT Uruguay Round." He surveyed the history of U.S.-Japan trade conflicts and discussed the significance of the Structural Impediment Initiative in relation to the Uruguay Round for the future of U.S.-Japan economic relations. Finally, Sokou TANAKA (Tohoku University) presented a paper, entitled "The progress of the European Community and Prospects for the Reorganization of Europe." He provided a detailed account of recent developments in the regional integration of Europe and considered its implications for the World Economy. One of his conclusions was that the European Community would serve as a central core for the reorganization of Europe in the 1990's without necessarily contradicting the global liberalization of the world economy.

Many papers presented in other sessions were also concerned with regional cooperation in relation to the world economy. For instance, Kiyoshi KOJIMA (International Christian University) read a paper on "The Pacific Economic Area and Regionalism," in which he discussed the activities of Pacific Trade and Development Conference (PAFTAD) as well as PECC and APEC to emphasize the necessity of going beyond pacific regionalism. Other related papers include "The Completion of EC '92 and East-West Relations by Masumi HAKOGI (Fukushima University)", "The World Capitalism and Contemporary Asia," by Shigeru SUENAGA (Takushoku University).

There were also many papers analyzing direct investment. Masayuki HARA and Kunji

NAKANISHI (Kobe University) compared theoretically the effect of local content protection and that of tariffs on final goods on the strategy of an international firm in the paper entitled "Content Protection Schemes and Tariffs on Final Goods." Tesshu KOSHIBA (North Japan College) discussed "A New Form of Direct Investment" "International Sub-contract Specialization." There were five other papers concerned with the empirical analysis of various aspects of direct investment and multinational corporations. The interests of other papers presented in the meeting were diverse. They ranged from theoretical analysis of trade policy under imperfect competition by Yasuo UEKAWA (Chukyo University) to political economy of intellectual property right by Yu SAITO (Chuo University) and empirical study of changing trade pattern between Japan, East Asia and Southeast Asia by Shujiro URATA (Waseda University), to name only a few.

(Michihiro OHYAMA)

THE JAPAN SOCIETY OF MONETARY ECONOMICS

The 1990 bi-annual general meetings of the Japan Society of Monetary Economics were held at Chuo University on June 2 and 3, and at Hiroshima University on October 27 and 28.

In the Spring meeting, in addition to the presidential address titled "Asset Prices and Inflation" by Professor Takeshiro KODERA (Kwansei Gakuin University), nineteen papers were presented at eight sessions. It is worth noting that a few papers concerning new topics such as the cost of capital in Japanese banking industry and relation between internationalization and currency sovereignty, which have not previously discussed, were presented at the sessions.

The title of the panel discussion, at which there were four presentations, was "Financial Power, Japan's Problems". The first speaker, Hitoshi NISHIDA (Ministry of Finance) discussed some economic and political implications of the huge current account surplus of Japan by summarizing the major contents of an interim report entitled "On the Problems of Japan's Capital Exports" made by the Committee on Foreign Exchange and Other Transactions (an advisory committee to the Finance Minister). Expecting that Japan's role as capital supplier will not only continue but will become even more important in the future, he suggested that Japan's external investments should be more diversified in terms of forms and areas.

Yuichi SAKAI (Meiji Life Insurance Co.) focused on the problem of the financial imbalance in the world economy, and divided the problem into three sub-categories; (1) problems of debt accumulation in developing countries, (2) problems of trade imbalance among highly-industrialised countries, and (3) future problems of financing economic reconstruction in eastern Europe. He emphasized that Japanese life insurance companies made a significant contribution by acting as fund suppliers to correct the financial imbalance in the world economy.

Yoshio KUMANO (Senshu University) asked, what are the qualifications before a country can be considered a financial power? He believed that a financial power must be a nation issuing a key currency as well as having deficit in capital transactions. In the light of these qualifications, and, considering that Japan has so-called bubble problems resulting in various distortions in the economy, and that Japan lacks self-determination in the sense that it is inevitably influenced by policies of the United States, Japan cannot be considered a full-fledged financial power at the present time. He expressed some unease for the present situation where currency is politics.

Soichi ENKYO (Bank of Tokyo) considered the crucial role of a financial power to be providing an international financial center, which is one of international public goods. He thought that neither being a key currency nation nor having deficit in capital transactions necessarily made a financial power. He emphasized that Japan should develop the Tokyo financial market so as to function as a world centre for funds.

In the fall meeting, in addition to the panel discussion, nineteen papers were presented at eight sessions. The panel discussion, titled "The Behavior of Asset Prices and Monetary

Policy”, had four speakers. The first speaker, Masahiko KAKUNAN (Economic Research Institute of Hiroshima Bank) suggested that a recent rapid rise in the price of land had been caused in part by the easy-money policy since the Plaza Accord of September 1985. He said that a stable land price by itself cannot be a direct objective of monetary policy, but that paying a proper attention to it might be necessary to correct differences in income distribution and achieve efficiency in resource allocation. He also pointed out the necessity of establishing a sound financial system under which land prices remain stable.

Yoshiaki SHIKANO (Bank of Japan) discussed some effects of the recent soaring prices of assets such as land and stocks on the real economy and financial system. He said that the Bank of Japan should monitor land price movement in order to assess its possible effects on the cost of living, and that financial institutions should have solid and well-organized risk-management in case of sudden slumps in asset prices.

Shuichi UEMURA (Ministry of Finance) summarized various measures against soaring land prices taken by the Ministry of Finance, and pointed out that asset price controls could be very difficult to put into effect because of their possible interference with private property rights, and that a price mechanism might not work well to promote the supply of land.

The last speaker, Kikuo IWATA (Sophia University) insisted that high-powered money controls should be more effective than the official discount rate policy in suppressing excessive financing for land speculation. He also said that since land speculation would distort the proper formation of land pricing and cause various bad side-effects, land speculation should be strongly discouraged. He stressed finally the need of establishing a policy system with tax-related measures as major components which would curb land speculation without freezing land supply.

(Fumihiko HIRUMA)

THE ACADEMIC ASSOCIATION FOR ORGANIZATIONAL SCIENCE

In 1990, the Academic Association for Organizational Science held two National Conventions and several seminars. It also published its quarterly journal, *Organizational Science*.

The First Meeting was held on June 23 and 24, 1990, at Yokohama National University. In this meeting the following papers, representing the members' current research interests, were presented: (1) "Control Systems, Goals and Behaviour Patterns of Firms" by Fuken KYO (University of Tsukuba); (2) "Decision making in Organizations" by Hiroyuki SHIRAISHI (Tokyo University); (3) "Corporate Strategy and Recognition of Environments" by I-lin YU (Kyushu University); (4) "Positions of Strategies and Formation of Strategy Groups" by Kozo YAMADA (Kobe University); (5) "From Management of Forum" by Masamitsu TANAKA; (6) "A Critique on Pure Investigation" by Yushi ENTA (North Japan College); (7) "A Forum on Organizational Intelligence" by Koichiro HIOKI (Kyushu University), Takehiko MATSUDA (Sanno University) and Teruya NAGAO (Kanda University of Foreign Languages); (8) "Global Strategies of Contemporary Business Firms" by Yoshikazu SHUSA (Yokohama National University); (9) "The Result and a View of Theories of Corporate Control" by Nobuo KATSUBE (Kumamoto University of Commerce); (10) "Group and Dominion" by Tadanori ISHIYAMA; (11) "Innovation Processes of Computer Software" by Akitoshi SEIKE (Science and Technology Agency); (12) "Leadership Style of Japanese Manager in Overseas Undertakings" by Tetsuo AMAKO (Mie University), Kazuo INUMARU (Bocconi University), Makoto ANAZAWA (Otaru College of Commerce) and R. Porter (Mie University); (13) "Job Satisfaction of Part-time Workers and Full-time Workers" by Keizen HAN (Waseda University); (14) "A Comparative Study of Communication in Organizations" by Yoshitaka OHIRA (Senshu University).

The Second National Convention was held at Kyoto University on October 13 and 14. The main theme was "Value and Organization at a Turning Point". Japanese society is now undergoing considerable change and the following factors are considered to be important. First, the rapid introduction of microelectronic devices and industrial robots into factories and offices. Second, the high pace at which the internationalization process has been developing, for example, overseas manufacturing and the formation of international subcontracting networks. Third, a change in the attitude of workers. Fourth, a society which is aging fast. Fifth, the equalization of employment, promotion and pay for women. Most of the reports dealt with the influence of these factors on various individual organizations, and interorganizational relations and ethics. While many reports were based on theoretical work, some of them presented the conclusions of empirical investigations.

The following seven papers were presented under the main theme.

- (1) "New Phase of 'Humanization of Work'" by Isao AKAOKA (Kyoto University),
- (2) "Logic and Value of Organization" by Haruo MURATA (Musashi University),
- (3) "The Logic and Organization of Symbiosis Society" by Yoshiyuki SATOH

- (Waseda University),
- (4) “Values Supporting Japanese Organizations” by Yuichi YAMADA (Meiji University),
 - (5) “A Framework of Analysis for Human Service Organization” by Masao TAO (Kyoto Prefectural University),
 - (6) “A Framework for Network Management” by Hiroyuki ITAMI (Hitotsubashi University),
 - (7) “Japanese Type of System in the Process of Globalization and Its Value Premise” by Eshun HAMAGUCHI (International Research Center for Japan Studies).

Among the reports presented at the convention, were two fascinating special lectures. One was “New Era and New Management” by Masao HORIBA (Chairman of Horiba Ltd.), who is famous as a far-sighted owner-manager because of his company’s high performance and early adoption of the company’s motto: Humanization of Work. The other was “Society of Primates” by Yukimaru SUGIYAMA (Prof. of Primate Research Institute, Kyoto University).

Organizational Science, the quarterly academic journal, usually focuses on a specific theme. The themes during the 1990 – 91 academic year were: “Research Methodology on Organization Studies”, “Some Developments of ‘Japan Model’”, “Stakeholder in Modern Business”, “Value and Organization at a Turning Point”.

The 1990 Association for Organizational Science Award, “Takamiya Award” was presented to Masao TAO for his book entitled *Organization and Management of Public Services*, (Bokutakusha Publishing Co., Ltd., 1990)

(Isao AKAOKA)

JAPAN SOCIETY FOR PERSONNEL AND LABOR RESEARCH

The 20th annual conference of the Japan Society for Personnel and Labor Research was held at St. Paul's University from the 19 to 20 May 1990. The main theme of the conference was "Present Day Personnel and Labor Problems including Working hours, Employment of Foreign Workers and Industrial Relations —" and six papers were presented.

1. "Why is a law necessary which forbids working hours of over 10 hours a day?" by Makoto SAKURABAYASHI (Teikyo University).
2. "Reduction of Working hours and the Multi-Motivation Theory" by Takeshi MURASUGI (Osaka Institute of Technology)
3. "Foreign Workers and the Japan's Response to Them" by Yasuo KUWAHARA (Dokkyo University).
4. "Structural changes of Personnel and Labor in Management and the Response to them" by Nobuo KUDO (FCG TELE-NET Co., Ltd.).
5. "The Actual Circumstances and Future Trend of Foreign Workers in Japan" by Kazuaki TEZUKA (Chiba University).
6. "Labor Relations in the 1990s" by Kozaburo TSUKISHIMA (Toyota Roren).

SAKURABAYASHI argued for a legal upper limit of 10 working hours a day plus 2 hours over-time 75 times a year in order to create fair competition with foreign countries and allow worker protection. His proposal is based on the understanding that it is not effective to restrict over-time under the existing legal provisions. It is also noted that when a trade union does not represent the majority of employees, there is nothing to protect workers.

MURASUGI has also considered the problem of the reduction of working hours. His work is based on his recent research survey of multi-motivation theory. It is necessary, he believes, for the reduction of working hours to respond to social trends. So that people's attitude demanding the reduction of working hours must be understood. He applies the multi-motivation theory to this question. For the worker it offers a new model "the search for meaning in life", rather than the traditional model of 'self-realization'. It is assumed in 'the search for meaning in life' model that people look for the cultivation of human nature and that this sort of high level objective is satisfied by leisure activities such as culture, art, and sports rather than in economic, self-expression activities. He suggested that it is necessary to make available more leisure oriented activities which in turn will encourage a demand for the reduction of working hours.

Very interesting and stimulating lectures on foreign workers problems were given by KUWAHARA and TEZUKA. Japan does not have a definite policy concerning foreign workers, though there is a great deal of argument about these matters. KUWAHARA argued that (1) International mobility of the labor force is always present in the global economy. Japan should recognize its position in the world and adopt a policy corresponding with national interest. (2) In the present condition of labor shortage foreign workers are necessary. Nevertheless Japan needs to make a long and middle term plans of industrial restructuring and to examine the foreign workers role as a part of restructuring plans. (3)

Foreign workers are not only concerned with work, but also with housing, education, participation in politics etc. Hence it is essential to develop a national policy for foreign workers. (4) What about discrimination and foreign workers?

TEZUKA also researched for a policy which Japan should adopt towards foreign workers. He had already identified the problem by his recent survey. He also examined the experiences concerning foreign workers in European countries and the United States to find parallels for Japan. It is necessary to make a policy based on long term perspectives but the whole matter is complex and difficult to resolve.

We also had two presentations on Industrial Relations at this annual conference. KUDO believed that the 1990s could be a turning point if Japan were influenced by the development of internationalization, new production technology, information and communication technology, and the aging society. For example, many changes were brought about in various areas such as market structure, industrial structure, production system, labor market, sense of values, life style and so on. The management must respond to these changes. Two measures are suggested by which management could be engaged. One is a comprehensive reconsideration of management activities including management strategy, organization structure, personnel management and labor relations. The other is the establishment of new management philosophy and the creation of future perspectives.

TSUKISHIMA gave an interesting lecture based on his experience as the vice-president of a trade union. He argued that present-day Japanese labor relations must change the whole outlook, because many factors such as internationalization of management, shortage of young workers, improvement of working conditions, growing unpredictability of management environment etc. are all themselves changing.

Because of the stimulating theme the annual conference of this year was well attended, and produced lively and vigorous discussions. The Japan Society for Personnel and Labor Research is twenty years old and we were fortunate to have two special lectures for this occasion. One was "A New Framework for Comparative Study of Industrial Relations" by S. LEVINE (Professor Emeritus of Wisconsin University/Visiting Professor of Nanzan University), and the other was "A Future of Japanese Industrial Relations" by Mikio SUMIYA (Advisor to the Japan Society for Personnel and Labor Research/Professor Emeritus of Tokyo University).

(Shuji ISHII)

JAPAN ASSOCIATION FOR PLANNING ADMINISTRATION

Japan Association for Planning Administration (JAPA) was organized in 1977 as a multidisciplinary forum of academic researchers, planners and administrators from government, as well as planners and decision makers from the private sector. Its aim is to cultivate the area of knowledge on planning science based both upon theoretical analysis and practical application. Since its inauguration in 1977 the members of the Association have played an important and sometimes dominant role in academic society as well as influencing government and private sectors.

The 13th Convention was held on December 8 – 9 at Yokohama International Convention Hall under the heading of “Global Structural Adjustment and Role of Japan: restructuring of basic concepts and policies of international cooperation and coordination.” The major purpose was to examine the conventional type of international cooperation, such as ODA, and make efforts to expand the focus of international cooperation to a broader time, including (1) economic aid for basic needs and the alleviation of poverty, (2) economic assistance for nation building and the construction of infrastructures, (3) economic cooperation for industrialization and (4) economic policy coordination among the developed and developing countries. In order to have a deeper analysis and a wider discussion, the sessions of the 13th Convention were all plenary. In Session 1, “Restructuring of International Cooperation”, we have discussed contemporary urgent global issues such as international cooperation to solve the problems of environment, debt accumulation, the recycling of development financing, information networks and urbanization. In Session 2, “Globalism and Regionalism of Europe and Asia-Pacific”, we have analyzed the recent drastic changes of the international relations in some regions in the world, unification of European countries into the European Community and integration of Asia-Pacific countries into different types of international cooperation with the conclusion that their optimistic characteristics of globalism tend to be offset by the constant danger of the regionalism and fragmentation of the world.

In Session 3, “International Cooperation for the Transition of Socialist Economy to Market Economy”, we have analyzed present situation of the socialist economics, and the barriers and possible measures in the transition towards the market economy. In Session 4, “International Cooperation for New Paradigm of Planning and Administration Science” and in Session 5, “The Role and Contributions of the Planning and Administration Science”, detailed discussion was undertaken on how to get rid of the recent debt crisis and the danger of decreasing financial flows. In Session 6, “Restructuring and Multilateral International Cooperation”, positive discussions were made on how to revitalize the global institution such as the United Nations and World Bank.

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 1991.

(Yasuhiko TORII)

JAPAN SOCIETY OF POLITICAL ECONOMY

The 38th annual conference of JAPAN SOCIETY OF POLITICAL ECONOMY was held at Kanagawa University on October 13 and 14, 1990. 21 reports were presented at 8 sessions on the 13th. In the morning of 14, two guest speakers, Nobuo SHIMOTOMAI (Hosei University) and Haruki WADA (The University of Tokyo) discussed "Perestroika in the Soviet Union". There was also a special report and exchange of views on 'regulation approach' by Alain LIPIETZ (Centre d'Etudes Prospectives d'Economie Mathématique Appliquées à la Planification, France). At the afternoon plenary session on the general theme of 'Capitalism and Socialism', there were two main speakers; Kiyooki HIRATA (Kanagawa University) on 'Socialism and Capitalism: epistemology for crisis and transformation', and Kazuo SHIBAGAKI (The University of Tokyo) on 'Commoditization of Labor-Power and "Aufheben": the welfare state, Japanese management, and socialism'.

HIRATA argued that the current transformation of East European socialism since 1989 is a civil revolution promoted by electronics revolution and subsequent globalization in capitalist countries since the mid 1970's. He further characterised the collapse of 'state socialism' in the Soviet Union as a reexamination of the October Revolution of 1917. He stressed that it was necessary to examine the doctrine of Marxism itself. Furthermore he argued that a capitalism has also been in crisis leading to the collapse of the organized capitalist system. This could be defined as a post-Fordism situation. In these circumstances, a move to unification has been growing in Europe. During this period the Japanese capitalist economy has achieved the greatest growth and has been emerging as corporate capitalism; through the electronics revolution, a new imperialism appears to exploit the Third World. Is this a bubble economy? HIRATA argued, in relation to future development, that an alternative paradigm should be 'démocratie salariale' and 'socialism as process'.

SHIBAGAKI attempted to characterize a fundamental concept of socialism. Marxist economists commonly believe that the fundamental contradiction in the capitalist system is between the 'social character of production and private capitalist forms of ownership', thus socialism is a social system which has abolished private ownership. Hence, based on their views of ownership, they believe socialism can be realized by enforcing state ownership in the means of production. According to the theory developed by Kozo UNO, however, there is a fundamental contradiction within the 'commoditization of labor-power' in the capitalist system. Consequently socialism is recognized as a social system which has overcome such fundamental contradictions. The distinctive feature of 'overcoming labor-power commoditization' are the following: (1) autonomous wage hikes, (2) employment stability, and (3) self-regulation of labor by workers. However, Soviet-style socialism could neither realize autonomous wage hikes nor self-regulation of labor by workers. Furthermore, in capitalist countries after the First World War, a change occurred as a result of socialist dynamics. Wages were determined by negotiations between capitalist managers and labor unions, in addition to which, minimum living standards of the working class were assured by policies to protect workers against dismissal by the use of labor contracts and the

introduction of a social security system. These facts show a partial 'overcoming of labor-power commoditization' in contemporary capitalist countries. In Japanese management, moreover, participation in management by employees is developing and a sort of collective management is slowly emerging. This is a quasi-realization of collective self-regulation of labor by workers. SHIBAGAKI maintained that this is a partial realization of 'overcoming of labor-power commoditization', and that class classification is starting to weaken. Is this a form of 'creeping socialism' within the contemporary capitalist system? Furthermore, he argued that although Soviet-style socialism realized the 'socialization of ownership', it has not been able to succeed in its essential task of 'overcoming labor-power commoditization'. On the other hand, contemporary capitalism, by developing the welfare state and Japanese management style, has overcome some of the inherent difficulties.

The discussants were Teinosuke OHTANI (Hosei University) and Sadami OHTSU (Ryukoku University). OHTANI questioned whether the present Soviet-style socialist society was really socialism as Marx conceived it. OHTSU raised some issues concerning the recognition of the collapse of present Soviet-socialism. After HIRATA and SHIBAGAKI had replied to these points, there was an open discussion. Many participants asked 'How do you define the collapse of Soviet-style socialism'? Some commented on the weakening of class relations and the development of 'creeping socialism' within contemporary capitalist society.

This plenary session was chaired by Sumio SHIGETA (Shizuoka University) and Akira MATSUBARA (Waseda University). The complete text of the main reports by HIRATA and SHIBAGAKI and a summary of other sessions in addition to the complete program for this conference will appear in *The Bulletin of Japan Society of Political Economy* 28 (Tokyo: Aoki-Syoten, 1991).

The next annual conference of Japan Society of Political Economy will be held at Kanazawa University on October 4 and 5, 1991. The general theme for this plenary session will be "Market Principle and Planning".

(Sumio SHIGETA)

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 Association has three regional branches, each of which holds meetings every year.

The forty-second Annual Meeting was held at Jyosai University, Saitama prefecture, from June 1 to 2, 1990, under the chairmanship of Yoshikuni ISHI of Jyosai University. The program included a symposium, two special sessions and seven general sessions.

The symposium, entitled "Demographic Transition in Asia", was organized by Makoto ATOH (Institute of Population Problems IPP), with Yoshikuni ISHI as chairman.

In the first report on the case of Newly Industrialized Economies (NIEs), namely, South Korea, Taiwan, Hongkong and Singapore, Noriko TSUYA (Nihon University), drawing on her critical examination of demographic statistics for these countries, noted that fertility started to decline in the mid-1960s and went below replacement level in the 1980s. Its decline was brought about partly by the postponement of marriage and mainly by a decline in marital fertility which was, in turn, made possible by the prevalence of modern contraceptives. She noted that the recent rises in women's college enrolment rate and their presence in the labor force encouraged women of childbearing ages to aim for family limitation.

In the second report on the case of China, Yasuko HAYASE (Institute of Developing Economies) documented demographic trends in China where the life expectancy at birth increased from about 35.0, in 1949, to around 70 years in 1987 while the total fertility rate fell from the high level of 7.5 in 1963, through 3.6 in 1974, to 2.2 in 1985. She explained that vigorous population policies, encouraging late marriage and the one-child family, contributed to the dramatic reduction of fertility in China. At the same time there are noticeable regional, or rather rural-urban differences, which are reflected in the prevalence of family planning as well as in the levels of mortality.

In the third report on the case of ASEAN, Shinichi TAKAHASHI (Kobe University) reported that ASEAN countries had been experiencing fertility change due to the decline in marital fertility as well as to the postponement of marriage. He characterized fertility transition in ASEAN as follows: Although some change occurred in agrarian economies, urbanization and industrialization encouraged fertility reduction. In addition, government campaigns, usually, helped fertility transition, while social and cultural conditions of each country determined the rate of progress.

In the fourth report on the case of south Asia, Yuiko NISHIKAWA (Shokei Women's Junior College) noted the deficiencies in demographic statistics in most of the south Asian countries but, drawing on the limited data available she suggested that they were all still in the first stage of demographic transition, except in the case of Sri Lanka. She insisted that the reasons for high infant mortality rates throughout South East Asia were primarily the

poor quality and availability of medical and public health, especially in Nepal. In addition the low social status of women in Muslim or Hindu societies prevented women from developing their interest in child health or family planning. High fertility rates in this region reflected the high infant mortality rates and early marriage which related directly to under-development.

Special Session A was organized by Hiroshi KITO (Jochi University) on "The Demographic Pattern in Late Tokugawa Japan," chairman Masayoshi ISHIWARA (Kanto-gakuen University).

In the first report, "Regulative Factor of the Birth Rate in Tokugawa Japan," Akira MATSUURA (Kobe University of Commerce) proposed, drawing on the analysis of data at village level that the constant proportion of children tended to be maintained in a community. He asserted that fertility change operated through the changes in marriage and childbearing ages to keep a certain proportion of children in a village in late Tokugawa Japan. He added that this hypothesis was disturbed by two factors, namely, the changes in the infant mortality rate and in the age structure of community population.

In the second report, "Rice Price Fluctuations and Fertility in Late Tokugawa Period," Kiyoshi HAMANO (Keio Girls' High School) noted that rice price was inversely correlated with the birth rate, drawing on the time series data on these two factors at national level in late Tokugawa era. He speculated from this finding that a good harvest raised fertility and a poor harvest reduced fertility probably through the rise in the incidence of induced abortion or infanticide in late Tokugawa era as in some pre-industrial Western countries. He also believed that there was an inverse correlation between rice price and sex ratio at birth and he presented his own interpretation for this finding.

Special Session B organized by Hiroshi OHBUCHI (Chuo University) on "Issues on Labor Force from Abroad in Japan," which was held under the chairmanship of Hiroyuki KANEKIYO (Meiji University).

In the first report, entitled "Demographic Features of Foreign Workers in Japan," Kiyoshi HIROSHIMA (IPP) described the recent trends in foreign population in Japan. In 1988, the number of foreigners was registered as 941 thousand, or 0.77 percent of the Japanese total population and, by region, 43 percent of foreign people lived in Tokyo and Osaka. He also mentioned that other immigrants were working illegally in the labor market and their numbers were estimated to be about 160 thousand, close to the number of legal foreign workers without permanent visa.

In the second report, "Foreign Workers and the Predictions on the Japanese Labor Market," Yoshio HIGUCHI (Keio University) reported the outcome of projections of the size of labor force to be needed under a few different assumptions on the economic growth rate. His projections suggested that until the year 2000 the labor shortage would be minimal, but thereafter it would be acute — assuming that the Japanese economy maintained its recent growth. He added that labor shortage would not be so severe after the year 2000 if the recent growth rate of per capita income rather than GNP were to be kept constant.

In the third report, "The pros & cons of Introducing Foreign Workers; Lessons from the West," Yoshio YOSHIDA (Asahi University) reviewed the so-called "rotation policies related to foreign workers" adopted in the 1960s in some Western countries which were

characterized as the intergovernmental agreement between a sending country and a receiving country for temporary migrants as guest workers. He emphasized that overseas labor migration contributed to the economies of both receiving and sending countries. He also mentioned that almost always temporary migrants turned out, eventually, to be permanent settlers in Western countries.

(Makoto ATOH, The Institute of Population Problems)

THE JAPAN INSTITUTE OF PUBLIC FINANCE

The Japan Institute of Public Finance (JIPF) was founded in 1940 to promote theoretical and empirical researches in public finance. Since then it has contributed not only to the advancement of academic research in this field but also to tax reform in Japan.

Recently, tax reform has become one of the main issues in Japanese politics because structural changes in society have necessitated large scale reconstruction of the tax and expenditure system. Some of the important problems are: (i) Consumption versus income taxes, (ii) Taxation on land, (iii) International tax harmonization, and (iv) Social security in an aging society. Many members of the JIPF are investigating these topics, and some are making policy recommendations to the government.

The JIPF holds annual general meetings, at which there are some special sessions developing themes suggested by the program committee. The JIPF is also closely linked with the International Institute of Public Finance (IIPF), and cosponsors its annual meetings when held in Japan.

The 47th annual meeting of the JIPF was held at Nagoya Municipal University on October 6 and 7, 1990. There were three special sessions on "Recent tax reforms," "Debt management policies," and "Regional development and local government finance."

Under the heading of Recent Tax Reforms, there were three presentations: "International comparison of the proportion of public sector to the national economy" by Yasushi IINO (Keio University), "The Japanese tax reform: efficiency versus equity" by Toshiaki TACHIBANAKI (Kyoto University) and Osamu ICHIOKA (University of Shizuoka), and "On tax havens" by Hiromitsu ISHI (Hitotsubashi University). IINO explored the differences between various notions of the scale of the public sector relative to the national economy, and argued that we should first clarify what we mean before we make international comparison. TACHIBANAKI and ICHIOKA examined the effects of recent tax reforms on the domestic labor supply and savings as well as the effects on capital outflows from Japan to the United States. ISHI reported various problems of the retreat to 'tax havens' — countries where the rate of income tax is extremely low — as the number of multi-national firms increases.

In the second session, three papers were presented: "Debt management in Japan" by Suminori SHIMOMURA (The Finance Committee of the Upper House), "A new goal of public finance in Japan" by Shoichi MIZUNO (Chukyo University), and "Growth of the public sector under the principle of balanced budget" by Tamon YAMADA (Keio University). SHIMOMURA summarized debt management policies in Japan since 1965, MIZUNO argued for new goals of public finance with an emphasis of the reduction in the scale of the public sector relative to the national income. YAMADA constructed a theoretical model to show the effects of the growth of the public sector while keeping a balanced budget.

The third session had six presentations: "Decentralization and local government finance" by Masayuki SASAKI (Kanazawa University), "Industrial policies of local governments" by

Masatomi FUNABA (Hiroshima University), “Local government finance and the development of depopulated regions” by Takchiko HOB0 (Shimane University), “Urban development and the social value of urban amenities” by Shunji MATSUOKA (Hiroshima University), “Optimal allocation of national investments through the regions” by Noritsugu HAYASHI (Kwansei Gakuin University) and Sachio KONISHI (Kwansei Gakuin University), and “Local government policies in an information-oriented society” by Naohisa WADA (Research Institute of Japanese Economy). These papers are concerned with local government policies under rapid structural changes of the Japanese society. In recent years there has been too much centralization in political and economic activities, which ensures, on the one hand, traffic congestion and lack of amenities in the Tokyo area, and on the other hand, the decline of industries and loss of population in some other regions. Many, including the central government, advocate “decentralization” of Japanese society, and the authors of the papers given were searching for desirable and practical policies to that end.

The next general meeting will be held at Aoyama Gakuin University on October 26 and 27, 1991. There will be four special sessions entitled respectively, (i) Decentralization and public finance, (ii) Internationalization and public finance, (iii) Environmental problems and public finance, and (iv) Taxation on high-valued assets.

(Koichi TADENUMA)

THE JAPAN SOCIETY OF PUBLIC UTILITY ECONOMICS

The Japan Society of Public Utility Economics was founded in 1949. The aim of the Society is to foster studies and conduct investigations of public utilities from political, economic and technical standpoints, and to improve the general conception of public service so as to encourage a healthy development and thus 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 an annual national conference.

The 40th national conference of the Society was held on 1 – 2 June at Fukuoka University, Kyushu.

- (1) “The Development of Telecommunications Technology and Comparative Electricity Rates” was presented by Hiroshi ASANO (Central Research Institute of the Electric Power Industry), who reviewed the specific electric rate policies that have practical use in new information communication skills under the following two heads.

- ① The method of rate-making by using the real time factor.
- ② The various way of making the table of rates that include the quality of electric power service.

The electric company managed to form dual communication networks between the company and it's consumers, and the reporter discussed the competitive rate for electricity.

- (2) “Price Structure in a Competitive Electricity Industry” by Yoshihiko NISHINO (Central Research Institute of the Electric Power Industry)

Formerly, the electricity supply system was based on regional monopolies, and the rates charged reflected this. However, recently the electric company has developed rapidly within a very competitive environment.

The Japan Electric Company which has grown out of a competitive environment, developing a form of demand for large private power generation and the diffusion of cogeneration.

The reporter discussed the new structure of the electricity light rate system relating it to this competitive environment.

- (3) “The Implications of the EC's ‘Internal Market’ for some EC Public Utilities” by Ali M. EL-AGRAA (Fukuoka University)

The speaker analysed the possible gains from extending the EC's ‘internal market’ arrangements to some EC public utilities. He concentrated on energy, telecommunications and transport, and because the EC is often criticised for wasteful duplication in its national weapons industries, some consideration was given to a common EC defence policy, even though presently defence is still outside the EC's remit. He began by explaining what the ‘internal market’ meant, and the overall gains expected from it.

- (4) “Public Utilities’ Energy Service and the Environment in the 1990’s” by Ichiro

MATASHIRO (Sensyu University)

This report reviewed business and government relations. It discussed five problems. The first is about the environment. The second concerns the consumption environment.

The third is an attempt to define “alteration of consumption environment” or “alteration of consumption environment terms”. The fourth concerns the preservation of the environment as we reach a period “post smoke and flame”. Finally we considered alternative management strategies.

- (5) “Private Railway’s Diversification” by Takashi IMAHASHI (Nagoya Commerce College)

A study of the revitalization of private railway business under the new policy of diversification.

The reporter discussed the economic implications, focusing on a contested market for natural monopolies in the Japanese system.

Five additional reports were given:

- (1) The trend of electric power demand in the Kyushu areas.

by Tohru KAWAZOE (Kyushu Electric Power Co.)

The reporter (the Chief of Planning and Business Development Department) explained the recent increase in the demand, for electric power in Kyushu. The importance of the future promotion of a plan, which would maintain a balance between coal and liquefied gas in nuclear fuels, given existing electric power facilities.

The reporter thanked the participants for their understanding and cooperation.

- (2) “Rate Structure in the Telecommunications Industry”

by Kiyoshi FUJITA (Nippon Telegraph and Telephone Corporation)

- (3) “Water Law and Water Works Companies” (1989) in England & Wales

by Shin-ichi KUWAHARA (Ohsaka City Water Department)

- (4) “Multi-media and public enterprises”.

by Ikuo HARADA (Nihon University)

- (5) “Non-profit Organizations and Public Service (Charitable) Corporations”

by Tadahiko YOSHIDA (Kinki University Toyooka College)

The 41st annual national conference is scheduled to be held at Keio University in Tokyo on 1 – 2, June 1991 under the unified theme “Public Utilities and Environmental Problems.”

(Shikazo HIRASHIMA)

THE JAPAN SECTION OF THE REGIONAL SCIENCE ASSOCIATION

I. Domestic Conference

The 27th Annual Conference of the Japan Section of the Regional Science Association International (RSAI) was held at Hokkaido University from December 15 to 16, 1990.

The international symposium on the "Development of Hokkaido and Internationalization" was held on the second day of the Conference. Six reports were read, after which we had a panel discussion. Tomiyuki KUDO (Ministry of International Trade and Industry), talked of their project for the internationalization of the area around the New Chitose Airport. Kazuo NOJIMA (Hokkaido Development Bank) explained the role of the "Hokkaido International Medical and Industrial Complex City (HIMEX) Plan" on the development of the Hokkaido region. Yun Seon KIM (Inchon University, Korea) talked on the contribution of the Korean Airlines towards Hokkaido's internationalization. L.G. GIBSON (University of Arizona, USA) emphasized the necessity of tourism as an element of Hokkaido's development and internationalization. P. NIJKAMP (Free University, the Netherlands) drew a lesson from the development of European air network for Hokkaido. Finally, Geoffrey J. D. HEWINGS (University of Illinois, USA) discussed the advantage of Hokkaido in the aerial connection with Europe and North America.

The fruitful and constructive discussions for the development of Hokkaido between the above six reporters and the six panelists, Hideo IGARASHI (Hokkaido University), R. POWELL (University of New England, Australia), Yoshinobu TAKAHASHI (Kagoshima College of Economics), Yoshio KIMURA (Chukyo University), Fujio OKAZAKI (Setsunan University) and Makoto NOBUKUNI (Indonesian National Economic Development Agency) were greatly appreciated by all participants.

The five common themes for the Conference were, "Regional Redevelopment", "Urban Problem", "Numerical Analysis", "Regional Planning Method I" and "Regional Planning Method II". Three or four reports were given under each theme while further three reports were read as free themes.

The characteristics of the Conference could be summed up as follows. Firstly, several researches analyzed problems concerned with present regional or urban circumstances. Ken-Ichiro YANAGI (Hokkaigakuen Kitami Junior College) "Resort Development in Hokkaido" pointed out the problems concerned with resort development and suggested that it would not stimulate Hokkaido's regional economy as much as was expected. Katsumi HARADA (Tokoha Gakuen Hamamatsu University) "Locality and the Management of Private School" indicated that private schools must become more closely related to their location factors, so that they could take local factors into their management. Mitsuko AKAIKE (Ministry of Construction) "Change in the Location of Industries in Metropolitan Areas Due to Technological Innovation" surveyed the effect of innovation on the location of industry and found that the location would change when the innovation directly affected the factors inherent to real estate. Naoto YAMAGUCHI (Utsunomiya City Government) "The

Analysis of the Subjective Evaluation of Amenity” proposed an administrative decision support system using personal computers. Sachihiko HARASHINA (Tokyo Institute of Technology) et al. “On the Determinant Factors in Accessibility Evaluation” analyzed how people evaluated the accessibility in their activities.

Secondly, some reports concentrated in theoretical or conceptional analysis. Teitaro KITAMURA (Kyoto University) “Regional Structure and Regional Planning Method” reconsidered regional planning methods in the context of regional structure, regional development and agricultural planning. Makoto YAMAGUCHI (Edogawa University) “An Application of the Estimated Transition Matrix Model to Regional Planning” examined the applicability of a simplified model using time series data to office location analysis. Takaharu MORISHIMA (University of Tsukuba) “Toward a Continual Economic Exploitation of Forest” showed how to apply multi-objective analysis to forestry development. Geoffrey J. D. HEWINGS (University of Illinois) “Integrated Modelling in Regional Science” and R. POWELL (University of New England) “Impact Component Analysis: A Review of Some Applications” proposed their idea of regional modelling. Yoshiro HIGANO (Toyohashi University of Technology) “Land and Labour Market in a Closed City with Congestion: Equilibrium vs. Optimum” compared the *laissez-faire* equilibrium with the social optimum of the market. P. NIJKAMP (Free University) “Theory of Chaos and Turbulence in Non-Linear Transport Models” focussed attention on recent disappointments concerning the limited predictive value of economic modelling. Takahiro FUKUNAGA (Kagoshima Prefectural Government) “Decision Making on Regional Planning” explained how to determine the target of regional planning from his administrative point of view. Toshihiko MIYAGI (Gifu University) “An Application of the Fixed Point Algorithm to a Transport Network Equilibrium Problem” developed an effective approach to the problem instead of optimization approaches.

Thirdly, some researchers showed empirical evidences with their econometric models. Hiroshi UEDA et al. (Institute of Behavioral Sciences) “Economic Analysis of the Apartment House Market in Tokyo Metropolitan Area” and Kazuaki MIYAMOTO (Yokohama National University) “A Land Use Analysis System for the Sapporo Metropolitan Area” were applications of their econometric models to urban problems. Keizo YAMANE (Setsunan University) et al. “Regional Econometric Analysis of Interregional Transport Modal Choice” was an application to a transport problem.

II. International Conference

The 12th Pacific Regional Science Conference, organized by the Australia and New Zealand Section of the Regional Science Association International will be held in Cairns, Australia from July 7 to 12, 1991.

III. Publication

Studies in Regional Science, Vol. 20, No. 1 edited by Fujio OKAZAKI (Setsunan University) and No. 2 edited by Yoshio KIMURA (Chukyo University) were issued.

(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 of securities and their markets. Most members are academics, but others are economists, accountants, analysts, lawyers, and practitioners working in financial markets.

The 33rd national conference was held on May 19 and 20 at Keio University, while the 34th national conference was held on November 17 and 18 at Osaka University of Economics. In addition, there were eleven local meetings, two in Hokkaido, three in Kanto, one in Chubu, three in Kansai and two in Kyushu. The Society published the *Annals of Society for the Economic Studies of Securities* Vol. 25 which contained the titles, names of the reporters and abstracts of their papers presented at the national conference and local meetings.

The common theme for the 33rd conference was "Security Transactions in the Globalised Market", for which four study reports were presented. Nobuhiro SAIJYO (Conference for Associations of Securities Industry) surveyed recent worldwide trends of 'deregulation', 'securitization', 'institutionalization' and 'globalisation', and reforms of main markets in the world. He emphasized the differences of backgrounds and motives of each markets and pointed out problems of 24-hour trading such as differences of trading practices. Masao KYUNO (Seinan Gakuin University) surveyed merchant banking business in Japan in relation to developments of securitization and discovered changes of financial environment in the world, which were caused by failures of markets such as equity finance by Japanese companies, S&L problems and M&A movements in USA, conflicts of policy co-ordination in the great powers and the trend towards nationally oriented policy makings. He argued the necessity for reconsidering securitization and maintaining the market order, taking the risk involved and so increasing competition. Tatsuo UEMURA (St. Paul's University) discussed the concept of securities in the Securities Exchange Act which was not yet adjusted to the changed environment caused by globalisation and securitization. He also insisted that the new concept of securities should be based on the law regulating markets, instead of the traditional civil and commercial law. Isamu ARAI (Japan Securities Research Institute) surveyed developments of securities taxation in USA, EC and Japan. He discovered the trend towards harmonization of the tax system in the world, which was caused by internationalisation of capital markets and particularly by impacts of the 1986 US tax reform and EC efforts towards integration of 1992.

Other reports which were related to the common theme, were read at the free session. Takeshi SHIBATA (Japan Securities Research Institute) reported the problems of raising new capital by small companies in the USA. Kaoru HOSHINO (Kokugakuin University) discussed the liberalization of the capital movements in the EC. Shigeo OYA (Seinan Gakuin University) reported the international business of German banks. In addition, there was a special report on the present economic state of the USSR by Sergey Breginsky (Institute for Oriental Studies in the USSR Academy of Science).

The common theme for the 34th national conference was “The Change of the Financial System and the Securities Market”. Four study reports were presented. Kazuo MATSUMOTO (Capital Market Forum) demonstrated statistical regularity of stock price fluctuation based on chart analysis and of the business cycle from the historical experience of the post-war Japan and forecasted the future course of the stock price. Akio MIKUNI (Mikuni & Co.) stressed the importance of the credit risk management in the changed financial environment and analysed the relation of bank lending to the very high level of prices of the stock and the land. He argued that lending by financial institutions, now based on the collateral security such as land, should be replaced by the one based on the cash-flow analysis. Hidetaka KAWAKITA (NLI Research Institute) explained the risk inherent in the life insurance business and emphasized the importance of controlling risk caused by securitization, because it diversified the interest risk, made the credit risk appear and increased the liquidity risk caused by the increased possibility of cancelling contracts. Hidefumi TSUMURA (Senshu University) reported on methods of risk management and the historical development of that concept in investment analysis. He concluded that it was caused mainly by the changing character of investors, and partly by changes in the investment environment.

Other reports which were read at the free session, were closely related to the common theme. Shigeo NAKAO (Osaka City University) reported on the relation of triangular money flow between Tokyo, London, New York with Chicago, the futures trading city. Megumi SUTO (Meikai University) reported on the financial development and securities markets in Korea and Taiwan. Katsuro KANZAKI (Kobe University) reported on the regulation of insider trading. Junichi SENDA (Nagoya University) reported on the trend towards the integration of financial institutions which offer diversified financial services and pointed out some problems such as conflicts of interest, safety of deposit and payments system and fairness of competition. Ten ISHINO (Souka University) argued his own concept of the financial system which was based on a triangular function: money supply and payments system, risk sharing and financial intermediation.

The 35th national conference will be held at Meiji University with the theme of “Changes in the Institutional Framework of the Securities Market” on May 18 and 19 1991.

(Joji KOBAYASHI)

THE ASSOCIATION FOR THE STUDY IN SOCIALIST ECONOMIES

The 30th Annual Congress of the Association for the Study in Socialist Economies was held at Seinan Gakuin University, Fukuoka, on May 18 and 19, 1990.

The general theme was "Present Phase of Economic Reforms and the Future Quest for New Regimes". The names of reporters and the titles of their reports were as follows:

- 1) Noboru MIYANABE (Tokyo International University).
Soviet Economic Reform
- 2) Satoshi MIZOHATA (Gifu College of Economics).
Reform of Ownership and Enterprises in the USSR, the Impact of the Joint-stock Company
- 3) Kunihiro AOKI (Tohoku University).
System Transition in the Economy of the German Democratic Republic
- 4) Takeshi ARAKI (Osaka University of Education).
Micro Community Enterprises and a Units System Society in Socialist China
- 5) Kimio HIRAIZUMI (Institute of Developing Economies).
Present Phase of the Economic Reform in Hungary
- 6) Etsuo YOSHINO (Hokkaido University) and Akira UEGAKI (Seinan Gakuin University).
The National Agreement in Poland and the de facto Dissolution of the 'Socialist Society'

Citing figures which indicate deepening economic crisis in the Soviet Union, MIYANABE stressed how difficult it is to execute economic reforms while at the same time taking emergency economic measures.

MIZOHATA examined the reform of ownership in the USSR. He believed that whereas previously state enterprise had been preserved now economic reforms based on privatization are being attempted. The creation of joint-stock companies is considered to play important role in the present reforms.

AOKI vividly explained the situation in East Germany and pointed out the many problems which accompanied the integration of East and West Germany. His investigations had been made immediately before the Congress of the Association.

According to ARAKI, the changes after liberation are essentially superficial while the basics of people's lives remains unchanged. Besides, traditional and pre-modern structures peculiar to Chinese society have been reproduced in the forms of micro community enterprises and units system society even after the appearance of the socialist regime and these are supporting the present regime.

HIRAIZUMI examined the history of economic reforms in Hungary and explained the reasons why the decentralized planned economy had failed. Then he explained the actual circumstances of the transition to market economy. He believed that real socialism had completed its historical mission and that it had exhausted its *elan vital* (i.e. vital energy).

YOSHINO and UEGAKI, researching in Poland in February and March 1990 observed the dissolution of the 'Socialist Society' especially in the workplace. Their investigation, in which they interviewed all 1600 employees including directors and part-time workers, took place in 3 factories and a ward office. These reports and the discussants' comments produced lively debates among the participants.

At the general meeting the President of the Association Tsuneaki SATO (Nihon University) proposed a change in the name of the Association. In view of the dramatic changes which had occurred in Eastern Europe and the USSR, namely the democratization and the transition to a market economy and capitalism, it seemed that the present name is now old-fashioned, SATO proposed that the new name be, for example, the Association for the Comparative Study of Economic Systems. His proposition caused a vigorous discussion. It was agreed to postpone any decision until the next congress.

(Yoji KOYAMA)

THE SOCIETY FOR THE STUDY OF SOCIAL POLICY

The Society for the Study of Social Policy has two national conventions every year. Themes it has discussed include the theory and methodology of social policy as well as specific social policy issues such as industrial relations, employment, wages, hours of work, foreign workers, new technologies, personnel management, social security, and social welfare.

The 80th convention held at Musashi University, Tokyo on May 26 and 27, 1990 discussed “present situation of the reform of social security” as the symposium.

Ro KASHIHARA (Kobe Gakuin University) gave a critical review of the British reform of social security under the Thatcher government. Swedish welfare programs are often praised in Japan. Yasushi IINO (Keio University) analyzed economic and social basis of the Swedish system, reminding us of the danger of too much public welfare provision.

Hisashi MIYAJIMA (Gakushuin University) analyzed the history and present programs of Japanese workmens’ compensation, noting that it is not adequate in comparison to European countries.

Kyuichi SHIRASAWA discussed public assistance and community care in Japan. Referring to British Social Fund and community care, he criticized that the Japanese welfare programs are strictly constrained by stressing importance of family care, and demanding more generous provision of public assistance and “shared care” approach for the care system.

Masami IWATA (Tokyo Metropolitan University), analyzing household expenditure surveys of various kind, pointed out that there exists hidden poverty among the elderly who lived with depended on their children.

Yasuyuki NISHIOKA (Senshu University) examined Japanese medical care, criticizing the recent policy as market oriented and advocating more communal health care.

The discussion was vigorous but could not be in any way conclusive because the solution to one problem often created another, equally difficult to solve.

The 81st national convention held at Hokkaido University on October 11 and 12 was dedicated to discussing the methodology of the study in social policy. Entitled “methods of social science and the study of social policy,” the symposium examined various topics including history of thought, methodology on research, labor economics, social history, social law, state and social policy, social welfare, and sociology.

Our interest in the methodology of social science is traditional. The Society, relaunched after World War II, had one of the major debates in social science, i.e. one on theory of social policy. The 79th convention was in a way a retrospect, examining our position after 40 years. The 81st was another retrospect.

In the Japanese tradition of social policy studies German thoughts of social policy was important. Major theorists of social policy after the War built their theories based on their studies on German social policy. Jun’ichi TAIYOJI (Hitotsubashi University), however, pointed out their shortcomings in the studies of German thoughts on social policy, maintaining significance of less-known schools in a new perspective for social policy

studies.

Japanese academics were energetic in field research on labor, another tradition of the study in Japan. Kazuo KOIKE (Hosei University) reviewed recent major researches, stressing importance of interview method. The method can be theoretical and heuristic.

The third element of the social policy study in Japan is labor economics, which many academics learned in the United States. As one of the scholars, Shun'ichiro UMETANI (Tokyo Gakugei University) reviewed Japanese labor economics, pointing out the need for systematic research and study.

History of social policy is the fourth element. British history is the major concern for our study. Takao MATSUMURA (Keio University) examined recent trend in British study in social history, suggesting new perspectives from it.

Susumu SATO (Japan Women's University) discussed on another aspect of the study, social law and social policy. He pointed out that legal study today lacks in legal policy and is ineffective for needs of the society. Fumio MIURA (Nihon Shakai Jigyo University) discussed a specific issue, recent reform of social welfare programs.

Theory of trade unionism and wage is the sixth topic of the study. Yo NAKANISHI (The University of Tokyo) developed the topic into the theory of state, which is another characteristics for our tradition of the theory of social policy.

Sociological study is another element of our studies. Akihiro KAWANISHI (Chiba University) held radical account of the Japanese personnel management. He examined some theories on the Japanese-style management and labor consciousness, presenting his theory on change in the consciousness of the Japanese workers.

Though diversity rules our Society, some vague grouping can be made based on attitudes toward the study. One is Marxist group who criticizes the status quo of the Japanese social policy. The second group is the middle-of-the-road who prefers gradual improvement and harmonization of economic growth and social conditions. The third is non-Marxist radicals who criticize the preference of economic efficiency.

The 82nd convention were held at Komazawa University on June 1 and 2, 1991, and the 83rd will be at Shimonoseki University on November 16 and 17.

(Kazuo TAKADA)

SOCIO-ECONOMIC HISTORY SOCIETY

The 59th annual conference of the Socio-Economic History Society was held at Matsuyama University, Ehime Prefecture, from September 22 to 24, 1990. As the society is now sixty years old, there was a commemorative lecture meeting with two speakers in the first evening. Ken'ichiro SHODA (Waseda University) discussed "The Concept of Public Interest in Modern Japan", while Akira HAYAMI (International Center for Japanese Culture Studies), spoke on "Economic History, Social History, and Socio-Economic History".

The common theme for this conference was "Economic History of Money in Tokugawa Japan, with special reference to Money of Small Denominations". Masaru IWAHASHI (Matsuyama University) considered "Small Money and Economic Development", and five reporters responded to him. He presented the following points at issue. Monetary History has usually concentrated on gold and silver coins, but he stressed the importance of lesser value coins circulating in later Tokugawa Japan. 'Small money' means both as copper coins and *Hansatsu* (paper money issued by local lords) and is not necessarily limited only to small gold and silver coins. The 'small money' share of the total amount of money in circulation increased gradually through the Tokugawa period. It was barely 15% until the middle of 18th century, but the share increased to 37% in the beginning of 19th century, 52% in 1832, 69% in 1858, 92% in 1869. The speaker also reminded his audience that local economies were developing remarkably in the same period. Finally it would also be worth noting what the position was not only in early modern Japan but also in medieval Japan, western Europe, and Ching China. The probability is that 'small money' contributed to economic growth.

Yoshiki MORIMOTO (Kyushu University) noted the recent European trend to study the *denarius*, a small silver coin (originally used by the Romans) that had emerged instead of gold coins in early medieval western Europe. He pointed out that the *denarius* was coined on a large scale to satisfy money demand within western Europe. The money policy of the feudal lords (in Japan) constituted a part of general domain policy, and (in Europe) the issue of the *denarius* was linked to plans to stimulate the economic development in both town and village.

Tetsuo KAMIKI (Kobe University) considered copper coins in the monetary system from medieval times through to the 16th century. Copper did not circulate smoothly until 16th century because of *Erizeni*, which literally referred to 'choosing coins', caused by the debasement of the value of various types of copper coins. Nobunaga ODA attempted to outlaw *Erizeni* in the transition to the Tokugawa period. KAMIKI stressed the importance of *Eiraku-sen* (a Chinese copper in the Ming dynasty) which played a large part in the transition to the Tokugawa monetary system during which gold coins were the main unit of exchange.

There were two reports on 'small money' in the Tokugawa period. Takashi FUJIMOTO (Fukuoka University) made a survey of copper coins and *Hansatsu*. He was of the opinion that copper coins circulated as small denomination through the country along with more valuable gold or silver coins, and changed from full-bodied money that based on material value to nominal money in mid-Tokugawa. As for *monme-sen*, a particular custom of

accounting copper coins in southwestern Japan, which he had investigated, he explained how it worked when the domain economy was run on a copper coin basis. He also noted that *Hansatsu* functioned as paper money within the domain, and also contributed to the industrial development.

Small gold and silver coins were examined by Ryuzo MIKAMI (Wakayama University), who defined the 'small money' as 'token' money. He argued that this contributed to the establishment of modern monetary system in Japan and that by 1772 there was in fact a virtual gold standard. Also the small gold and silver coins gave a lot of recoinage profit to the Bakufu, and worked as the standard money in the opening of Japan.

Finally, Akinobu KURODA (Nagoya University) argued the case of Ching China where both silver and copper coins were circulating although silver was common for long distances transactions while copper coins circulated locally. He suggested that in Ching China the dual monetary system of Japan did not emerge.

Most Papers focused on the examination of the relation between the money supply and economic development. Further research into economic growth in early modern times will be welcome.

The next annual conference will be held at Keio University, Tokyo, on October 12 and 13, 1991. The common theme will be "Economic History at Present".

(Masaru IWAHASHI)

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, and 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-eighth Annual Convention with eighteen sessions was held on July 25 – 27, 1990, at Faculty of Engineering, Hokkaido University. Abstracts of all the papers presented were printed in *The Nihon Tokei Gakkai Koen-Hokoku-Shu (Proceedings of the Fifty-eighth Convention of the Japan Statistical Society)*. The condensed version of the *Proceedings* was also published as a *Supplement of the Japan Statistical Society News No. 65, 1990*. List of the title of the papers presented was published in *The Journal of the Japan Statistical Society, Vol. 20, No. 2, 1990*.

Two invited lectures to the Convention were given. The first one was by Gen'ichi TAGUCHI (the Standard Association of Japan) entitled 'Quality Appreciation and Statistics', in which he explained the methodology how to apply statistical analysis to the appreciation of the function of products and new manufacturing process. The second was by Chihiro HIROTSU (The Tokyo University) entitled 'Statistical Problem in Comparative Clinical Tests', which focused on multiplicity, equality test and uncontrollable noise factor in this field. This time, sessions with the following common themes on economics and related topics were organized.

1. New Development of Multi-variate Analysis (organized by Manabu IWASAKI, Japan Defense Academy)
2. Analysis of Financial Asset Price Fluctuation and its Related Matters (by Takeaki KARIYA, Hitotsubashi University)
3. Conceptual Change of Household and Needed Household's Statistics (by Hiromi MORI, Hosei University)
4. Use of Statistics in Regional Analysis

In addition to these, a special session entitled 'R.A. Fisher's Centenary' was held and Prof. Manabu IWASAKI considered Fisher's achievements and contributions and his new applications to statistical theory.

Unfortunately, most papers and reports presented at each session are not available in English but 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 *Journal* can be purchased by overseas readers through the Japan Publication Trading Co., Ltd., Tokyo International, P.O. Box 5030, Tokyo 100-31, Japan.

This year 1991 is 60th anniversary of this society. Not only the annual convention on July 23 – 26 at Kobe University but also some other special events are being planned. Detail will be reported in *The Japan Statistical Society News* later.

(Takanobu NAKAJIMA)

JAPAN SOCIETY OF TRANSPORTATION ECONOMICS

Japan Society of Transportation Economics 49th Annual Convention was held at Oita Compal Hall under the sponsorship of Oita University on September 29 and 30, 1990. The unified subject selected this year was "Regional Transportation System and Regional Revitalization".

On the first day a special lecture under the title of "Japanese Transportation and Regional Revitalization" was given by Morihiko HIRAMATSU, Governor of Oita Prefecture, and the following eleven reports under the heading of free subjects were delivered.

Nobuaki INOUE (Fukuoka University) under a title of "Investigation on Actual Condition and Future Subject of Utilization of Bus in Region along Former JNR Specially Designated Local Lines", analyzed the circumstances and management of the bus company in Kyushu which accepted the conversion of a local railway into a bus service along the former Yabe Line. He considered the demand for the service and the trading difficulties faced by the company.

Izumi TAKEDA (Hokkaido University) under a title of "The Problems of the Conversion of a Deficit-Ridden Local Railway Line in Hokkaido", compared the continued designated Ikehoku Line with the Nayoro Line which was one of the discontinued local lines. He examined the grounds of complaint of local people, and concluded that the closures were made without adequate discussion of the economics behind the rationalization.

Koji UNO and Toru NAKAMURA (Osaka Sangyo University) considered "The Present Situation and Tasks of the Third Sector Railway". They analyzed the present situation and made a comparative examination of the relations with the local government which supported the third sector.

Masamichi HORI (Institute of Transportation Economics) examined "The Progress of German Federal Railway(DB)'s Management Remedy and Management Strategy". He analyzed the development of the German Federal Railway's policy in the 1980s and their present financial reconstruction and management strategy. In Germany they were trying to improve the quality of the service to satisfy the market demand.

Noriko ITO (Keio University) looked at "Bus Transportation Market in the Local Municipalities", and examined the present situation on the withdrawal of the bus services from regional markets and that which the local municipalities must do about "the transport poor" who rely on the bus for vital transport. She concluded that the local authorities must study the needs of their people and endeavours to satisfy them.

Toru YAMAJHO (Nippon University) examined "Competition among the Container Ports in International Physical Distribution", and considered the importance of container ports internationally. He argued that such ports must establish the competition strategy to provide good facilities if they should succeed against strong hindrance.

Akira AKIBA (Institute of Transportation Economics) presented a paper on "Transport and the Sightseeing-Resort", in which he considered the conditions of improvement of the

necessary transport facilities for holiday resorts.

Motohiko HIRAO (Institute of Behavioral Sciences) under a title of “Measurement of Trade Barrier by SURF Model”, grasped the concept of the so-called trade barrier as a hindrance of the trade among the regions, and then proposed a model to measure the trade barrier.

Katsuhiko NIRO (Nittsu Research Center) read a paper on “The Interurban Bus Transport Market over the long and medium Distance in Japan”, analyzed the interurban passenger transport market, the characteristics of the bus business, and examined the conditions necessary to introduce deregulation.

Kenzo TAKEUCHI (Nagaoka College of Science and Technology) under a title of “Comparison of the Methods of Allocations Road Resources” compared the payment by time with those of the payment by money in the allocation of the road resources. He indicated that the service allocation by money was desirable to the service allocation by time.

Makoto ASHIDA (Takushoku University) spoke on “Change of Land Use and the Improvement of Infrastructure”. He examined the infrastructure the land utilization changes in U.S. cities. He then indicated the traffic measures which were necessary as a response to this.

On the second day four report concerning the unified subject were presented. A title of “Policy Philosophy to Regional Transportation” was reported by Takuya ETOH (Fukuoka University). It put up the target of the local society in which the living and life in the region were enriched. From the policy viewpoint to materialize them the policy direction was decided upon taking the comprehensiveness, humanism, environment, globalism and regionalism.

“Transportation and the Revitalization of the Regions in Japan”, was reported on by Shuhei KONNO (Osaka Sangyo University). He argued that it was an urgent necessity to establish a comprehensive transportation system which was balanced to take account of regional requirements and differences.

“How regional differences must determine appropriate road networks” was jointly presented by Kazuhiro KIMURA and Koshiro SHIMIZU (Akita University). The speakers proposed a model which would take account accessibility of any region and the economic activities of its population. This model could provide plans for the road needs of various regions.

“Transportation Planning to Revitalize the Region” was reported on by Shigeru MORICHI (Tokyo Institute of Technology). Demand and supply must dictate the transport policy towards the regions, at the same time these must be accessibility. Isolated regions with poor transport cannot grow economically.

Symposium based on the above four reports was conducted with the chairmen of Hideo IGARASHI (Hokkaido University) and Takahiko SAITOH (Kinki University).

The 50th Annual Convention is expected to be held at Hosei University and Josui Kaikan of Hitotsubashi University on November 7, 8 and 9, 1991.

(Eiji SHIOMI)

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THE JAPAN ACCOUNTING ASSOCIATION

日本会計研究学会

- Established: 1937
- Number of members: 1,636
- President: Tetsuya MORITA (Hitotsubashi University)
- Publication: Monthly bulletin, "Kaikei" (Accounting)
- Liaison Office of the Japan Accounting Association
c/o Moriama Co., Hayashi Building, 1-10, Nishiki-cho, Kanda, Chiyoda-ku,
Tokyo 101, Japan

THE AGRARIAN HISTORY SOCIETY

土地制度史学会

- Established: 1948
- Number of members: 1,005
- Representative Director: Kanji ISHII (The University of Tokyo)
- Publication: "TOCHI SEIDO SHIGAKU (The Journal of Agrarian History)"
— quarterly
- Agrarian History Society
c/o Institute of Social Science, The University of Tokyo,
7-3-1, Hongo, Bunkyo-ku, Tokyo 113, Japan

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

日本農業経済学会

- Established: 1924
- Honorary members 29, regular members 1,082, associate members (students) 87,
cooperative members 25
- 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,
2-14-16, 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 Economics 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: 409
- President: Masa'atsu TAKADA (Kobe University)
- Publication: “Monograph, Research Series” — once a year
“Modern Auditing” — semi-annual journal
- Japan Auditing Association
c/o The Faculty of Business Administration,
Kobe University, 2-1, Rokkodai-cho, Nada-ku,
Kobe 657, Japan

JAPAN SOCIETY OF BUSINESS ADMINISTRATION

日本経営学会

- Established: 1926
- Number of members: 1,974
- President: Moriyuki TAJIMA (Hitotsubashi University)
- Publication: “Keieigaku Ronshu” — once a year
- Japan Society of Business Administration
c/o The Institute of Business Research, Hitotsubashi University,
Naka 2-1, Kunitachi, Tokyo 186, Japan

THE JAPAN BUSINESS ENGLISH ASSOCIATION (JBEA)

日本商業英語学会

- Established: 1934
- Honorary member 1, regular members 202, supporting members 7, totalling 210
- 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: Hidemasa MORIKAWA (Keio 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: 122
- President: Yoshio IIHARA (Nanzan University)
- Publication: “Annual Report of Japan Society of Business Mathematics”
- Japan Society of Business Mathematics
c/o Professor Yoshio IIHARA, Nanzan University,
18, Yamazato-cho, Showa-ku, Nagoya 466, Japan

JAPAN SOCIETY OF COMMERCIAL SCIENCES

日本商業学会

- Established: 1951
- Number of members: honorary 7, ordinary 742, 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 282 including 11 foreigners, supporting members 4
- 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

JAPAN ACADEMY FOR CONSUMPTION ECONOMY

日本消費経済学会

- Established: 1971
- Number of members: 328
- Chief Representative: Shigeru NISHIMURA (Takushoku University)
- Publication: Annals of Japan Academy for Consumption Economy
- Japan Academy for Consumption Economy
c/o Faculty of commerce, Takushoku University, 3-4-14,
Kohinata-cho, Bunkyo-ku, Tokyo 112, Japan

THE SOCIETY OF ECONOMIC SOCIOLOGY

経済社会学会

- Established: 1966
- Number of members: 310
- President: Kenichi TOMINAGA (The University of Tokyo)
- Publication: The Annals of the Society of Economic Sociology
- The Society of Economic Sociology
c/o CAT
1-20-20, Sengen, Tsukuba, Ibaraki 305, Japan

THE SOCIETY FOR THE HISTORY OF ECONOMIC THOUGHT

経済学史学会

- Established: 1950
- Number of members: 808
- President: Toshihiro TANAKA (Kwansei Gakuin 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 Toshihiro TANAKA
Kwansei Gakuin University, School of Economics
Nishinomiya 662, Japan

THE JAPAN ASSOCIATION OF ECONOMICS AND ECONOMETRICS

理論・計量経済学会

- Established: 1947
- Number of members: 2,018
- President: Mitsuo SAITO (Tezukayama University)
- 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 Division of Economic Geography,
Faculty of Economics, Hitotsubashi University,
East Bldg.,
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 1,222, 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: 449
- 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

JAPANESE ASSOCIATION FOR INTERNATIONAL ACCOUNTING STUDIES

国際会計研究学会

- Established: 1984
- Number of members: 487
- President: Kiyomitsu ARAI (Waseda University)
- Publication: “Kokusai Kaikai Kenkyu Gakkai Nenpo” — annually
- Address: Professor Kiyomitsu ARAI
School of Commerce
Waseda University
1-6-1 Nishiwaseda, Shinjuku-ku, Tokyo 169, Japan

THE JAPAN SOCIETY OF INTERNATIONAL ECONOMICS

国際経済学会

- Established: 1950
- Number of members: 1,171
- President: Kiyoshi IKEMOTO (Kobe University)
- Publication: “The International Economy” — annually
- The Japan Society of International Economics
c/o Professor Kazuhiro IGAWA
Research Institute for Economics & Business Administration,
Kobe University
Rokko, Nada, Kobe 657, Japan

THE JAPAN SOCIETY OF MONETARY ECONOMICS

金融学会

- Established: 1943
- Number of members: 920
- President: Takeshiro KODERA (Kansei 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 1,152, company members 36
 - President: Yasuo OKAMOTO (Aoyama Gakuin University)
 - Publication: “Organizational Science” — quarterly
 - Academic Association for Organizational Science
c/o Keiei Kenkyujo,
1-36, Kanda Jinbo-cho, Chiyoda-ku, Tokyo 101, Japan
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JAPAN SOCIETY FOR PERSONNEL AND LABOR RESEARCH

日本労務学会

- Established: 1970
- Number of members: 663
- 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: 1,136
- 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

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

THE JAPAN SOCIETY OF PUBLIC UTILITY ECONOMICS

公益事業学会

- Established: 1949
 - Number of members: regular members 374, corporation members 65
 - 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
-

日本地域学会

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

証券経済学会

- Established: 1966
- Number of members: 461
- 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

社会主义経済学会

- Established: 1967
- Number of members: 224
- Chief Representative: Minoru NAGASUNA (Kansai University)
- Publication: “Bulletin of the Association for the Study in Socialist Economies” — annually
- Association for the Study in Socialist Economies
c/o Assistant Professor Satoshi MIZOHATA
Kyoto University
Yoshida-honmachi, Sakyo-ku, Kyoto 606-01, Japan

THE SOCIETY FOR THE STUDY OF SOCIAL POLICY

社会政策学会

- Established: 1950
- Number of members: 824
- 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: 1,147
- Representative Director: Akira HAYAMI (International Research Center for Japanese Studies)
- 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: 1,308
- President: Kiyoshi TAKEUCHI (Ishinomaki Senshu University)
- 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: 366 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
-

日本経営教育学会

Nippon Academy of Management Education
Yamashiro Keiei Kenkyujo
4-8-4, Iidabashi, Chiyoda-ku, Tokyo 101, Japan

New membership 1990

THE ACADEMY OF MANAGEMENT PHILOSOPHY

経営哲学学会

DATE OF ESTABLISHMENT: 8 September 1984

OBJECTIVE:

The comprehensive and integrative study of management philosophy.

NUMBER OF MEMBERS:

Regular members 272, supporting members 15

REPRESENTATIVE:

President: Mamoru SANO (Aichi Gakuin University)

ANNUAL MEETINGS:

Nation-wide meeting once a year, supplemented by meetings held by eight regional branches one or two times a year.

PUBLICATIONS:

“The Annual Report of the Academy of Management Philosophy”, published by the administrative office of the Academy. Following are the main themes.

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|-------|---|
| No. 1 | Basic Issues of Management Philosophy (July 1985) |
| No. 2 | Modern Themes of Management Philosophy (September 1986) |
| No. 3 | Modern Corporations and Management Philosophy (August 1987) |
| No. 4 | Creation of Management Philosophy No. 1 (September 1988) |
| No. 5 | Creation of Management Philosophy No. 2 (September 1989) |
| No. 6 | Principles of Management and Managerial Innovation in New Ages (September 1990) |
| No. 7 | Changing Japanese-Type Management and Management Philosophy (September 1991) |

ADDRESS:

The Academy of Management Philosophy
c/o Keieikanri Jisshu-shitsu, Aichi Gakuin University,
12 Aza Araiike, Iwasaki, Nisshin-cho, Aichi-gun, Aichi-ken,
470-01, Japan

JAPAN PORT ECONOMICS ASSOCIATION

日本港湾経済学会

DATE OF ESTABLISHMENT: 1 June 1962

OBJECTIVE:

The comprehensive and integrative study of port economics.

NUMBER OF MEMBERS:

300 individuals, and 40 corporations and organizations

REPRESENTATIVE:

President: Toshiro KITAMI (Aoyama Gakuin University)

ANNUAL MEETINGS:

Nation-wide meeting once a year, supplemented by meeting held by 6 regional branches three or four times a year respectively

PUBLICATIONS:

“THE ANNUAL OF JAPAN PORT ECONOMICS ASSOCIATION”, published by the administrative office of the association. Followings are the main themes.

- No. 20 Issues and structure of local port (October 1982)
- No. 21 Change of the transport system and the port (October 1983)
- No. 22 Prospectives of the international economics and the port (October 1984)
- No. 23 Activation of the port and redevelopment of the city (October 1985)
- No. 24 Perspectives of the International multi-modal transport and the port (October 1986)
- No. 25 Redevelopment of the coastal zone and the port (October 1987)
- No. 26 Hinterland and the port (October 1988)
- No. 27 Change of the international economies and the port (October 1989)
- No. 28 Development of the water front and the port (October 1990)

ADDRESS:

Japan Port Economics Association
Yokohama Yamashita-Futo Kosei Center
279-1, Yamashita-cho, Nakaku, Yokohama, Japan

実践経営学会

OBJECTIVE:

Mutual interchange of ideas and joint studies

- 1) between academic and business circles
- 2) international scale through close ties with overseas institutions.

REPRESENTATIVE:

ANNUAL MEETINGS:

- ① Nation-Wide meeting twice a year (One is in Tokyo the other is regional branches)
- ② The holding of open seminars (Once a month)

“The Practice of Management” (No. 1 – No. 27)

“News Letter” twice a year

JSPM (Japan Society for Practice of Management)

c/o Prof. Toshimasa YOKOZAWA The Faculty of Business Administration
Asia University,
5-24-10 Musashisakai Musashino-shi, Tokyo 180, Japan

[illegible]

The comprehensive study of risk management

382 individuals and 35 supporting members

President: Toshiaki KAMEI (Kansai University)
Director: Yoshiki HOSHINO (Konan University)

Once a year

“JARMS REPORT” (Risk and Insurance Management) published by the administrative office of the association.

No. 1	Function and Scope of Insurance Management
No. 2	Criminal Risks of Business and Risk Management
No. 3	Modern Society and Risk Management
No. 4	Glossary of Risk Management Terms
No. 5	Selection of the Risk Treatment Device
No. 6	Business Management and Risk Management
No. 7	Internationalization of Risk Management

JAPAN RISK MANAGEMENT SOCIETY
School of Commerce
Kansai University
35-3-3, Yamate-cho, Suita-shi, Osaka 565, 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.

