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# THE UNION OF NATIONAL ECONOMIC ASSOCIATIONS IN JAPAN

## 日本経済学会連合

The Union of National Economic Associations in Japan, established in 1950, celebrated its 40th anniversary in 1990, as the sole nationwide federation of administration. In order to obtain membership an association is subject to an examination of its academic work. As of 1998, the Union had a membership of 50 associations, as listed on pp. 78-95.

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. A 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, and hosted the 1996 IEA Tokyo Round Table Conference between 16 and 19 December, on the theme "The Institutional Foundation of Economic Development in East Asia"

The Union celebrated in 1980 the 30th anniversary of its founding by launching a variety of activities, including the publication of *The Information Bulletin*. Prof. Paul Snowden of Waseda University acts as editorial adviser.

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## THE ASSOCIATION FOR COMPARATIVE ECONOMIC STUDIES

### 1. Short history and renaming problem

The predecessor of the Association, the Society for the Study in Socialist Economies, was founded by 57 specialists in this field on November 14, 1963. On October 27, 1967, the Society became the Association for the Study in Socialist Economies, with 75 members. The purpose of the Association at that time was to promote studies of socialist economies from both theoretical and empirical viewpoints. The focus of research by members was mainly put on how the socialist economies of the Soviet Union, Eastern European countries and mainland China were and should be functioning.

However, because of the international environment in the second half of the 1980s and the first half of the 1990s, the Association decided to alter its name. On the one hand, after Mikhail Gorbachev became the general secretary of the Communist Party of the Soviet Union (CPSU), the Soviet Union and Eastern European countries tried to change their systems to compete with Western developed countries, and in the end abandoned their socialist political and economic systems, stepping up the transformation of their systems into democracy and market economies. On the other hand, since Deng Xiaoping seized power, China has been liberalizing its economy step by step, saying that China has reached the stage of 'socialist market economy'.

Under these circumstances, at the general meeting of the Association in 1990 the chief representative at that time Tuneaki SATO (Nihon University) proposed renaming the Association. After several years of discussion, at the 33rd conference at Hokkaido University in May 1993, the Association decided to alter its name to the Association for Comparative Economic Systems. (See Information Bulletin of the Union of National Economic Associations in Japan, No.13, 1993, pp.11-16 for the details of the renaming problem.)

### 2. Current research concerns

Together with altering its name, the Association also changed its research purpose. Today, the research scope of the Association is not limited within the studies of (former) socialist economies but extends to the studies of comparative economic systems, including capitalist systems. The Association welcomes specialists in fields other than former socialist economic systems to join the Association, and did invited specialists of economies of developed and developing countries to its annual meetings. But, of course, the main research concern of the Association still is the transition process of (former) socialist countries.

As is well known, the fall of the Berlin Wall in November 1989 led the Central and Eastern European countries to give up their socialist political and economic systems and to transform their systems in accordance with standards of Western

developed countries. Then at the end of 1991 the Soviet Union itself ended its seventy-four years of life and the fifteen countries that succeeded it started out on their own courses. At first, most people not only in these former socialist countries but also in Western developed countries thought that their socialist systems could be easily replaced with new democratized and marketized systems and the transition process could end with great success in a few years.

This dream, however, soon turned out to be impossible. Some of these countries experienced abrupt shrinkage of economic activities and hyperinflation without succeeding in the transition to market economies. For example, Russian industrial production decreased by 48% and consumer prices increased more than 450 times between 1992 and 1994. These countries began to recognize that they should have had grander designs for successful systemic transformation and more intricate prescriptions for future economic development.

While the Central and Eastern European countries and former Soviet countries tried to transform their economic systems in a relatively short term, China and Vietnam chose another approach of gradual transition to market economies. After Mao Tse-Tung's death in 1976 and the grasp of political power by Deng Xiaoping in 1978, China proceeded with agricultural reform. In the middle of the 1980s it embarked on reform of other sectors. China especially nominated some coastal cities as special economic areas for foreign direct investment and opening the Chinese economy to the outside world. As has been seen, China spent about twenty years to transform its economic systems, and reforming of many state-owned industrial enterprises have remained intact.

Other than transformation of economic systems, there have been differences in approaches. Among them, the Chinese Communist Party has retained its monopolitical power, although the Central and Eastern European countries and former Soviet countries have given up their communist regimes.

Even among Central and Eastern European countries and former Soviet countries, there also are differences in approaches to and results of transition to market economies. For example, some countries used vouchers or coupons to transfer state-owned assets to their citizens at a stroke. Others did not, or even tried to sell assets to foreign investors.

Members of the Association have done research on the transitional processes, and thought where countries in transition would go. Taking into account these and other diversities in approaches to transition, the Association has selected the main themes of each annual conference.

### 3. Themes of annual conferences

Below we show the papers presented at the annual conferences for the last four years. The Association usually holds an annual conference between the end of May and the beginning of June. The conference is divided into two parts, one of

which is the main theme session, while the other is a free theme session. In addition, the Association has one more session: a sub-conference devoted to the study of quantitative analysis. The main conference lasts two days, and one more day is for the quantitative analysis session.

In 1995 the 35th annual conference was held at Nihon University from June 8 to 10.

(1) Main Theme Session: Comparative Political and Economic Analysis of China and Russia.

Chairpersons: Katsuji NAKAGANE (The University of Tokyo), Masaaki KUBONIWA (Hitotsubashi University)

"China's Economic Reform to Socialist Market Economic System", Kazuyoshi UEHARA (Kyoto University)

"Economic Policy and Privatization of the Present Russia", Satoshi MIZOBATA (Kyoto University)

"Two-track Approach in China's Reform Process", Nobuo MARUYAMA (Institute of Developing Economies)

"Problems of Privatization in Russia: Vouchers and Stocks", Takehiko SOMEYA (Nishogakusha University)

"Change in the Chinese Rural Economy after the 1979 Reform", Nobuaki MURAOKA (Seinan Gakuin University)

"Comparison of Macroeconomic Performance between Russia and China", Shin'ichiro TABATA (Hokkaido University)

"Political and Social Problems of Post-Deng China", Susumu YABUKI (Yokohama City University)

"Russian Society and the Perspective of the Market System", Shigeki HAKAMADA (Aoyama Gakuin University)

(2) Free Theme Session

"Misesian Criticism of Socialism and Historical Socialism", Masashi MORIOKA (Ritsumeikan University)

"Socialism and Cooperation Network", Makoya KAGEYAMA (Yokohama City University)

"Soviet Economic Performance Reconsidered: G. Khanin's Estimation and Its Implications", Manabu SUHARA (Nihon University)

(3) Quantitative Analysis Session

"Changes of Chinese Economic Structure and Environmental Burden", Yuichi HASEBE (Yokohama National University)

"Downward Bias of the Russian Output Statistics and Its Microeconomic Foundations", Masaaki KUBONIWA (Hitotsubashi University)

In 1996 the 36th annual conference was held at Ritsumeikan University from

May 30 to June 1.

(1) Main Session: Status Quo and Tasks of State Enterprise Reform

Chairpersons: Sadayoshi OHTSU (Kobe University), Akira UEGAKI (Seinan Gakuin University)

"Status Quo and Tasks of State Enterprise Reform in Russia and Eastern Europe", Rihito YAMAMURA (Hokkaido University)

"State Enterprise Reform toward Market Economy", Midori KIZAKI (Yokohama National University)

"Problems of State Enterprises' Reforms in Poland", Hiroichi IYEMOTO (Nanzan University)

"The Characteristics of Privatization in Advanced Countries", Hiromi TAMAMURA (Ritsumeikan University)

"Privatization in Brazil: A Case Study on Reforming State-Owned Enterprises in Developing Countries", Kotaro HORISAKA (Sophia University)

(2) Free Theme Session

"Privatization Process in the Russian Oil and Gas Industry", Takashi MURAKAMI (Hokkaido University)

"Present Rice Production Policy in Myanmar", Akio TAKAHASHI (The University of Tokyo)

(3) Special Report

"The New Trends of the International Co-operative Movement and the Reconstruction of Co-operatives in Russia and the Central-Eastern European Countries", Yoshio IMAI (Kogakuin University)

(4) Quantitative Analysis Session

"Studies on Interregional Migration in the Former Soviet Union and Russia: A Survey", Kazuhiro KUMO (Kyoto University)

"On the Debate between 'Gradualism' and 'Big-Bang': A Consideration from a Hayekian Perspective", Hiroyuki OKON (Wakayama University)

In 1997 the 37th annual conference was held at Asahikawa University from June 5 to 7.

(1) Main Theme Session: Systemic Transition and International Relationships

Chairpersons: Masayuki IWATA (Chiba University), Kunihiro AOKI (Tohoku University), Shozaburo SAKAI (Chuo University)

"The Evolution of Worldmarket-type Relations and the Collapse of the Socialist Type of International Relations", Hiroyuki OKADA (Hosei University)

"What the Soviet Union has left for the Cuban Economy", Hiroyuki SUGAWA (Asahikawa University)

"Russians in Central Asia", Hidesuke KIMURA (Yokohama National University)

"The Orientation of International Division of Labour after the Collapse of CMEA", Shuzo NAJIMA (Yokohama Commercial College)

"Ethnical Relations in the Former Yugoslavia", Shosaku TOKUNAGA (Sapporo University)

"China's Market Economy and Hongkong", Susumu YABUKI (Yokohama City University)

(2) Free Theme Session

"Current Situation of the Systemic Transformation in the Czech Republic", Nobuko INAGAWA (Tokoha Gakuen Hamamatsu University)

"The Economic Policies in W. Germany, Japan and S. Korea after World War II: a Comparative Analysis", Soo-II KIM (Kyoto University)

(3) Quantitative Analysis Session

"Balance of Payments of the Russian Federation", Akira UEGAKI (Seinan Gakuin University)

"Foreign Trade Statistics of Russia", Shin'ichiro TABATA (Hokkaido University)

"Sino-U.S. Trade Friction Occurring with the Statistical System", Jinjun XUE (Oita University)

"Foreign Trade Statistics of China after the 1949 Revolution", Kimei GAKU (Japan Society for the Promotion of Science)

"Polish Foreign Trade Statistics in Transition", Masahiro TAGUCHI (Okayama University)

In 1998 the 38th annual conference was held at Hokuriku University from June 5 to 7.

(1) Main Theme Session: What is the role of Governments in the Transition Process  
Chairpersons: Kunihiro AOKI (Tohoku University), Kazuyoshi UEHARA (Kyoto University), Hiroyuki OKADA (Hosei University)

"Macroeconomic Stabilization Policy and the Role of the State: From the Experience of Hungary", Hiroshi TANAKA (Kochi University)

"Center and Peripheries in Chinese Economic Reform", Nobuo MARUYAMA (Aichi University)

"Industrial Policy and Capital Restructuring in Russia", Satoshi MIZOBATA (Kyoto University)

"Industrial Policies in Central and Eastern European Countries", Masahiko YOSHII (Kobe University)

"Marketization of Labor Force and the Role of the Central and Local Government in China", Tsuneto YAMAMOTO (Osaka University of Economics)

"Labour Administration, Labour Problems and Labour Policies in Russia", Sadayoshi OHTSU (Kobe University)

(2) Free Theme Session

Division 1

"Foreign Trade and Economic Development in East Asia", Yuichi HASEBE (Yokohama National University)

"Structure and Functions of a New Industrial Management System in Uzbekistan",  
Ichiro IWASAKI (Hitotsubashi University)

Division 2

"Characteristics of the New Russian Budget System", Tetsuro HOSAKA (Kochi University)

"Development of the View on Markets of Austrian Schools", Ken HINATA (Yamanashi Gakuin University)

(3) Quantitative Analysis Session

"Monopoly and Price Liberalization in Russia", Eiko TOMIYAMA (Niigata University)

"China's Regional Disparities and Demand Effects after the Reform" Kunag-hui CHEN (Kobe University)

"Russia's Development of Employment after the Transition", Tsuyoshi ISHIKAWA (Shimane University)

#### 4. Future challenges

For 35 years since the establishment of the Society for the Study in Socialist Economies, the research by the members has advanced a great deal in both quantitative and qualitative terms, with the number of members of the Association having grown to 245 as of June 1998. But the Association has reached a crossroad.

For many years China, Central and Eastern European Countries and former Soviet countries have moved along the way of transition to market economies. Some of them have already made great progress. At first, the Czech Republic, Hungary and Poland became members of the Organisation for Economic Cooperation and Development (OECD), and these and other Central and Eastern European countries will join the European Union at the beginning of the 21st Century, which is the extreme objective of transition for them. That is, the day will come soon when many countries in Central and Eastern Europe will not be able to be called countries in transition. Moreover, China's GDP in terms of PPP is said to exceed Japan's GDP, and in the first half of the 21st century China would be a real economic giant as well as a political one.

As is shown, many countries in transition could accomplish the objective of transition around the first half of 21st century. At that time, the research concerns of the Association will have to alter their aspects and may have to concentrate on genuine comparison of the explicit and implicit economic systems that may exist in the 21st century.

(Masahiko YOSHII, Kobe University)

# JAPAN ACADEMY FOR CONSUMPTION ECONOMY

## 1. Historical Background and Foundation

As if touched off by the upsurge of consumer movements in the States, such similar movements as claims on product liabilities, and lawsuits for air, water or soil pollution, industrial waste dumping, and price manipulation by means of buying up commodities, a kind of cartel conduct, occurred in Japan during the late 60's and 70's.

Reflecting these social movements, the Consumer Protection Act became law here in 1968, six years after President Kennedy's special message for consumer protection on the "consumer's four rights."

In conformity with the spirit of the Act, numerous ordinances dealing with local environmental issues have been enforced by municipal governments. It is said that the earliest ones were the Environmental Preservation Act for Akashi City, and the Consumer's Living Protection Act for Higashi Kurume City in 1973.

In order to negotiate with administrative agencies and big corporations on an even standpoint, various consumer groups and institutions were organized during the late 60's and 70's. For instance, the Consumer Union of Japan was organized in 1967, the Japan Consumer Information Center in 1970, the Association of Educators for Consumers' Everyday Life in 1977, the Japan Association for HEIB and the Consumer Affairs Professionals in Business in 1978, the Association of Consumer Affairs Professionals (ACAP) in 1980, and the Japan Academy of Consumer Education in 1981.

Influenced by these historical developments, an interdisciplinary academic association, the Japan Academy for Consumption Economy, was established in 1974. It was rather a unique association in the society of Japanese academies because of its member structure consisting of scholars from such fields as economics, sociology, law, finance, accounting, management, marketing and home economics.

## 2. Composition and Activities

As of June 1998, there are 517 individual members and 8 corporate members divided into seven districts, namely Hokkaido, Tohoku, Kanto, Chubu, Kansai, Chu-Shikoku and Kyushu. Most of the individual members are professors at universities and colleges in these districts.

The Academy's activities are implemented under the leadership of the president, Dr. Shigeru NISHIMURA, and the 32 directors from the seven districts together with 2 auditors.

The articles of the Academy define the following activities:

- 1) Planning and executing the annual convention and seminars.
- 2) Coordinating members' joint study and research.
- 3) Publishing the annals, newsletters, and treatises.

- 4) Collecting papers and reports on the consumption economy.
- 5) Corresponding with related associations in Japan and overseas.
- 6) Evaluating members' works and giving the Academy's prize.
- 7) Other activities necessary to attain our objectives.

In executing these activities, we have committees responsible for organizing an annual convention, publishing annals and treatises, nominating individuals for the Academy's prize, canvassing and judging membership, and promoting international exchanges.

### 3. Themes and Places of Annual Conventions in the Past Ten Years

- 1989 Transition of the Consumption Economy and its Outlook in the 90's  
Josai University
- 1990 Systematization of the Study of Consumption Economics  
Aichi Gakuin University
- 1991 Tasks and Prospects of the Consumption Economy in the 90's  
Hokusei Gakuen University
- 1992 Globalization and Japan's Consumption Economy  
Daito Bunka University
- 1993 Today's Tasks on Consumer Problems  
Hannan University
- 1994 New Directions in the Consumption Economy  
Kagawa Junior College
- 1995 Structural Change of the Japanese Consumption Economy  
-- In Search of a New Paradigm --  
Takushoku University
- 1996 Deregulation and Consumer Interest  
Chukyo University
- 1997 Consumption Economy in the Information-Oriented Society  
-- Towards the 21st Century --  
Chuo Gakuin University
- 1998 Tasks Towards a Sustainable Society and the Consumption Economy  
Osaka University of Commerce

### 4. The Shift of Concerns in the Past Ten Years

If we dare try to find any trends from the subject of papers in the past ten years, the following phenomena can be seen.

In the early period of 1989-92, just after the economic bubble was punctured in 1989, damage was not so severe in the consumer's daily life; therefore, such topics as internationalization, leisure and resorts, trade friction, paradigm change, and trade liberalization were seemingly popular.

However, in the later period of 1993-1998, when the financial crisis and po-



litical turbulence got worse, the members' interest has shifted to such topics as the aging society, social security, environmental issues, sustainable society, deregulation, product liability, consumer protection, public and nonprofit organizations, consumer financing, consumer life, consumer behavior, household expenditure, and so on.

In the following, the titles of papers concerned with the above-mentioned topics are listed, so that the contents of the topics can be imagined.

## 5. Current Topics in Recent Papers

### (1) The Aging Society, Welfare, Social Security:

Convenience Store Retailing in the Aging Society,

Katuko MORIMIYA (Bunkyo Women's University) '98

An Estimate of the Aged Care Market Created by Reverse Mortgages on Life Insurance, Takako IWATA (Chukyo University) '98

The Recent Amendment in the Social Security Law and Livelihood Protection, Shinichi YAMAMOTO (Shimane University) '98

Factors Influencing the Medical Service Consumption of Aged People,

Akiko YOKOTA (Hiroshima University) '98

A Case Study of Adopting the U.S. Cafeteria Plan: in Benesse Corporation,

Yoshiro MIYAGI (Sakata Junior College) '96

Case Studies on Collaborating Medical Networks in the Aging Society,

Takako IWATA (Aichi Gakuin University) '96

A Historical Study of Living Economics Welfare: On the Amendments of the Pension Law in 1933, Shinichi YAMAMOTO (Shimane University) '94

Financing and Saving in the Double Family Household in the Aging Society,

Toru SAKAI (Hokusei Gakuen University) '94

A Comparative Study of the Patients' Burden in the Costs of Medical Service,

Akiko YOKOTA (Kawamura Junior College) '94

A Historical Study of Social Welfare: the Military Pension Act 1923,

Shinichi YAMAMOTO (Shimane University) '93

A Survey of Income and Spending in Aged Households,

Takamitsu YAMANAKA (Hiroshima Women's College of Commerce) '93

### (2) An Environmental, Recycling, Sustainable Society:

Environmental Policy and Economics,

Toru SAKAI (Hokusei Gakuen University) '98

Direction and Tasks of Environment Oriented Marketing,

Toshiko YOSHII (Chuo Gakuin University) '98

Environment Oriented Retailing Strategy of the ICA in Sweden,

Eiji NAITOH (Shonan Junior College) '98

Introduction of the Economic Incentive Regulation in the U.S. Air Pollution Con-

trol Act, Ikuo OKUDA (Nagoya City University) '97  
Water Rates and Environmental Issues,  
Keichi SHIRASAWA (Matusyo Gakuen Junior College) '94  
Auto Loans Contradict the Sustainable Society,  
Manzo YAMANISHI (Osaka Labor Financial Bank) '94  
Consumer Issues in the Recycling-Minded Society,  
Katuko MORIMIYA (Bunkyo Women's University) '93

(3) Deregulation, Global Competition:

Deregulation in the Life Insurance Industry,  
Yasushi SEKIKAWA (Nagoya Bunri Junior College) '96  
Deregulation in Transportation Fares and Consumers' Benefits,  
Norihiko KURIHARA (Distribution Science University) '96  
Deregulation and Consumers' Benefits,  
Utako HORI (Sakushin Gakuin University) '96  
Deregulation and New Price Competition,  
Hou SHU (Nihon University, Post Graduate) '96  
Increase in Imported Foods and Insufficient Supply of Information,  
Kazuyo SATO (Sano Women's Junior College) '96  
Adjusting to the Deregulation and Product Liability Act for Distributors,  
Tomosaburo HOTTA (Nagoya Legal Information College)'95  
An Examination on Deregulation Arguments,  
Kazuyoshi MABE (Kansai University) '95  
Value of Consumer Credit for Developing a Consumer Economy and the Necessity  
for Pragmatic Research to Achieve Financial Deregulation,  
Akiyoshi OTSUBO (Nagoya Women's University) '94  
Liberalization of Beef Imports and Competition with Domestic Products,  
Tadatoshi SUZUKI (Rakuno Gakuen University) '93

(4) Product Liability, Consumer Protection, Consumer Movement:

Execution of the Product Liability Act and the Process of Arbitration,  
Katuko MORIMIYA (Bunkyo Women's University) '96  
Consumer Issues in the Patent Medicine Industry,  
Muneyoshi HOTTA (Hirosaki University) '95  
Swedish Consumers' Protection Policy Before and After Participation in the EU,  
Eiji NAITO (Shonan Junior College) '95  
Safety Guarantee Marks and their Compensation for Damage,  
Kazue WATANABE (Matuyama Shinonome Junior College) '94  
Protection for Depositors in Bank Bankruptcy,  
Yasushi SEKIKAWA (Nagoya Bunri Junior College) '94  
The Way the Japanese Product-Liability System Should Be,

Katuko MORIMIYA (Bunkyo Women's University) '94  
The Points at Issue in the Swedish Product Liability Act,  
Eiji NAITO (Shonan Junior College) '94  
Consumers' Networking Movements in East Asia,  
Takako NISHIMURA (Osaka University of Commerce) '93

(5) Public and Nonprofit Organizations:  
Student-Consumerism in the University,  
Yukio HAYAKAWA (Murata Bookkeeping School) '98  
The Customer-Oriented Concept in the University,  
Hiroyuki OHNO (Kokusai Gakuin Saitama College) '98  
The Effects of Public Goods Spending by Local Governments,  
Chiaki SHIMADA (Meiji University) '97  
Marketing in Local Governments,  
Yoshiaki WATANABE (Josai University) '94

(6) Consumer Financing:  
Electronic Money and Customer Networks,  
Manzou YAMANISHI (Osaka University of Economics) '97  
Electronic Information Settlement and Consumer Security,  
Takashi MIYAZAKI (Keisen Women's Junior College) '97  
Consumer Dealings in the Digital Finance System,  
Manzo YAMANISHI (Osaka Labor Financial Bank) '96  
The Relationship Between Interest Rates and Demand in Consumption,  
Kisaburo SEKIYA (Nihon University) '95  
Preference Between Trade Credit and Consumer Credit,  
Fumitaka YAMAZAKI (Japan Credit Industry Association) '95  
The Problem of Multiple Debts and Consumer Education,  
Takashi MIYAZAKI (Keisen Women's Junior College) '93  
The Credit Card Revolving System and Consumer Protection,  
Atsushi SOUMA (Waseda University) '93

(7) Information-Oriented Society:  
Consumption Economy in the Information-Oriented Society,  
Koi TSUJIMOTO (Nagoya University of Economics) '97  
The Un-symmetry Situation in Consumer Information,  
Takako NISHIMURA (Osaka University of Commerce) '97

(8) Consumers' Life, Consumer Behavior, Household Expenditure  
Consumer's Behavior on Choice in the Post-Bubble Era,  
Hirotsugu NAKAMOTO (Daito Bunka University) '98

Genetically Modified Food: Its Pros and Cons,  
 Keiichi SHIRASAWA (Matsushou Gakuen Junior College) '97

The Decision Making Process in Consumer Behavior: Comparison Between Japan,  
 Korea and Taiwan,  
 Denya INUZUKA (Ochanomizu Women's University) '97

A Consideration of the Women's Market from the Standpoint of Employment  
 Structure, Rie SUZUKI (Tanaka Chiyo Gakuen Junior College) '97

Movements in Selecting Financial Assets by the Household Economy in and after  
 the Bubble, Atsushi SOUMA (Daito Bunka University) '96

An Economic Analysis on the Affordability of Nursing Costs,  
 Yoshie ISHIDA (Aichi Shukutoku University) '96

Unbalanced Explanation of "Credit" in High School Textbooks,  
 Bunkei YAMAZAKI (Japan Credit Industry Association) '96

Advertising of Hazardous Goods: from Negative Feedback to Feed Forward  
 System, Takashi MIYAZAKI (Keisen Junior College) '96

Some Shifts in the Time Allocation of Japanese Daily Life,  
 Reikichi HONDA (Tokyo International University) '96

Economical and Psychological Factors Influencing Consumer Behavior in the De-  
 mands of Medical Service,  
 Akiko YOKOTA (Kawamura Junior College) '96

Comparative Research on the Purchasing Behavior of Japanese and Chinese Col-  
 lege Students,  
 Yoshitaka SHIROTA (Shizuoka Seika Junior College) '95

Japanese Traveling Behavior in the Post-Bubble Recession Period,  
 Zenkichi KURITA (Transportation Research Bureau) '95

Symbolic Meaning of Product in Consumer Behavior: Self-Concept, Product-Mean-  
 ing and Marketing,  
 Asami TAKEHAMA (Ritsumeikan University) '94

The Toiletries Market and Purchasing Behavior in the Mie and Shizuoka Area,  
 Yoshitaka SHIROTA (Shizuoka Seika Junior College) '93

## 5. Publication Activities

### (1) Publication of the Annals

The annals are composed primarily of the program and papers presented at each annual convention, reports of seminars held in the seven districts during the year, and the annual plan and statement of accounts.

### (2) Publication of the Collection of Treatises

Commemorating the 10th anniversary of the Academy, the first collection of treatises under the title *Present Problems in the Consumption Economy* was published in 1986, and eight years later in 1993, the second collection of treatises, *An*

*Introduction to the Science of Consumption Economy: New Frontiers in the Living Science* followed.

To commemorate the 25th anniversary, an editing committee is about to be organized to compose the third collection of treatises.

### (3) Publication of a Reference Book

A reference book on the Japanese Consumption Economy and Living Economics in eight volumes is being compiled with the cooperation of members specializing in each related field. The composition of the volumes is: ① Living Economics and Culture, ② Aging Society and Its Problems, ③ Consumer Issues and Political Policy, ④ Consumer Movements, ⑤ Consumer Benefits and Their Problems, ⑥ Consumer Protection Law and Regulations, ⑦ Footsteps and Tasks for Consumer Policy, ⑧ Consumer Issues and Movements in the World. It is scheduled to be published by Chuo Keizaisha in 1998.

## 6. International Exchange Activities

### (1) Academic Exchange Symposium with the Marketing Association, ROC:

The symposium, under the theme of "Revolution in the Field of Distribution and Its Affect on Consumer Behavior: Comparative Studies Between Japan and Taiwan," was held in Taipei from August 30 to September 3, 1995.

### (2) Academic Exchange Symposium with the Korean Academy for Consumption Economy:

The Symposium, "The Consumption Structure in Japan and Korea" was held in Seoul on August 26-30, 1996.

### (3) Participation in the 2nd meeting of The Asian Consumer and Family Economics Association:

The meeting, under the theme of "The Consumer Market in China", was held in Guangdong, China on July 4-6, 1997.

The leading members of the Chubu districts took initiatives in these activities.

## 7. The next National Convention in the year 1999

The next convention will be held on June 3-5, 1999 at Koriyama Women's University and College.

(Yoshiaki WATANABE, Josai University)

## THE JAPANESE SOCIETY OF INSURANCE SCIENCE

### I. Outline of the Society

The Inaugural Conference of the Japanese Society of Insurance Science (JSIS) was held at the University of Tokyo on November 24, 1940, when 218 scholars and insurance people gathered together from all over the country. Its activities were dedicated to expanding and deepening studies on insurance. These activities, however, were interrupted during the war from 1944 to 1949, with the exception of the publication of the society's journal in 1944. The first meeting following the war was held at Hitotsubashi University in 1950.

The aims of JSIS have centered on the promotion of studies on risk and insurance and cooperation among members in the exchange of observations, ideas and views on theoretical and practical matters related to insurance, and collaboration with related societies and organizations both at home and abroad. For these purposes, the society has supported the following activities: (1) General meetings for members to report on the society's yearly activities and its annual financial statement; (2) Annual meetings for the presentation of members' studies and the exchange of opinion; (3) Divisional meetings for the presentation of members' research and studies in the Kanto and Kansai districts and in Kyushu; (4) Publication of the bulletin and other materials related to the society's activities; (5) Other activities authorized by the board of directors.

The society consists of scholars and insurance company members. The chairman of the board of directors is Yutaka MAEKAWA (Keio University), re-appointed at the board meeting in 1997, succeeding Tatsunori SUZUKI (Waseda University) in 1995.

Membership in the society numbers 1,330 as of March 1998, an increase of 230 over the membership of 1,100 in March 1994. The annual meeting is held in late October for two days. The host university has shifted between Tokyo and other cities every other year. In general, a common theme has been selected by the board for discussion from ideas and opinions of society members for the first day of the meeting. Divisional meetings are held three or four times a year in the Kanto and Kansai districts and in Kyushu.

The society's bulletin, *Journal of Insurance Science*, has been published four times a year since 1951, when issue 378 was reissued. Issue 562 was published in September 1998.

## II. The Trend of Studies

Generally the studies have focused on the nature of insurance based on practical learning, and having real relevance for people and firms dealing with risks. It is no exaggeration to say that we are surrounded by risks; these risks are related to a multitude of factors and sources, including the occurrence of various types of accidents, natural and man-made disasters, asset, liability and personal exposure, moral and morale hazards. To deal with these risks, risk management concepts have been studied. Historically insurance has been one of the practical risk management techniques of treating risks. In addition, problems regarding the law including insurance contracts, litigation and legal judgements, insurance fraud have grown. The Japanese insurance market is closely tied to movements in international insurance markets, since it, dating back to its very beginning, has been transacted in a global market. Greater globalization of the market will give Japanese insurers the opportunity to consider new products utilizing financial derivatives. Further our present accelerated process toward an aging society, faster than in any other country, makes necessary the building of the framework for a new economic security system to reflect the trend toward a nuclear family. These are all suitable themes for our study. Changes of regulatory principles due to the enactment of the Product Liability Law, the Insurance Business Law, financial developments and others could also be included as subjects. Thus, the trend of the society's studies has centered on and has been consistent with the insurance market and related factors. Recent disastrous accidents, contemporary market conditions, the changing nature of financial regulatory guidance and the like have been reflected in the themes and symposiums at the society's annual meetings. In addition to the above reports, there have been a number of valuable presentations offered during the free topics sessions at the meetings.

## III. Report on Annual Meetings from 1995 to 1998

### 1995 Annual Meeting

The 55th annual meeting, hosted by Hiroshima Shudo University, was occupied by a major concern of the participants, which was the Great Hanshin-Awaji Earthquake. The quake struck the city of Kobe and its environs on January 17, 1995, resulting in a large number of deaths and injuries and huge property damage. The society considered that it was its social responsibility to hold a special symposium on the first day of the annual meeting, focused on the theme of Earthquake Disaster and Insurance. Takashi OCHI (Tokyo International University), as the chairman of the meeting, delivered a paper under the title, "The Viewpoints of Discussion on Earthquake Disasters and Insurance: Introduction to Points of Issue at the Symposium," based on past reports and statistical figures of The Great Kanto Earth-

quake and other major quakes. Yoshihumi ANEZAKI (Kobe University of Commerce), who was in the city during the quake, emphasized the importance of informing the public of the nature of the present insurance schemes and of how they can cope with natural disasters in his speech, "The Present Situation and Issues of Earthquake Insurance." From the point of economics, Akira SUDA (Aichi Gakusen University) gave his presentation on "Earthquake Insurance and the Compensation Principle of New Welfare Economics." In his study, he concluded that earthquake insurance protection should be considered for damages not covered by compensation from the public sector. Hiroaki TSUBOKAWA (Fire and Marine Insurance Rating Association of Japan) summarized the background and evaluation methods of earthquake hazard from the viewpoint of scientific and engineering studies made since the Meiji era. He then clarified "The State of the Art in Rate-making Methodologies for Earthquake Insurance" in his presentation. Miyoji KOBAYASHI (Dai-ichi Mutual Life Insurance Co.), who participated in the rescue of injured persons following the Kobe quake, discussed "Countermeasures of the Japanese Life Insurance Industry against Earthquake Disaster-Insurance Benefit and Medical Emergency Relief."

On the second day of the symposium, a panel discussion on the New Insurance Business Law was held. As it was obvious that the revised law would bring about drastic changes in the insurance market from the following April, the members of the society felt a strong incentive to select this as the common theme. Seiichi OCHIAI (The University of Tokyo) as the chairman raised several important points on the revision of the new insurance business law. Kazuo IKEO (Keio University), who was invited as a guest speaker to the meeting, questioned whether the insurance regulations of the Ministry of Finance (MOF) could be effective from the standpoint of policyholder protection in his presentation on "Insurance Reform in the Changing Financial Environment." He concluded that we need to pay attention to the ministerial ordinances of MOF as they are put into practice under the new insurance business law. Hideaki OTSUKA (Waseda University) selected the structural revision of mutual insurance companies for discussion, as it was one of the topics in the process of the revision of the law. He referred to the significant meaning of the new Article 58 in his speech, "Reconstruction of the Legal Concept in Surplus Distribution of Mutual Insurance Companies." Masatoshi FURUSE (Ritsumeikan University) covered several points on the regulatory provisions including solvency margins, standard reserves, the role of the actuary and the asset-share method in his presentation, titled "Accounting and Disclosure of Insurance Companies." Concerning the deletion of the old Article 83, he raised some doubts including the possibility that it might run counter to the trend on disclosure on insurers' financial statements. Hiroshi SUZAKI (Kyoto University) outlined the revised role of intermediaries. He then joined the discussion on the "Activities of



Insurance Intermediaries," in which he referred to the unclear regulations regarding transactions through insurance brokers and urged further examination of these problems.

#### 1996 Annual Meeting

The 56th annual meeting, hosted by Keio University, centered on Several Issues of the New Insurance Business Law. In April 1996, the New Insurance Business Law was enacted, which was the first major revision in 56 years. Though subjects concerning the new law were presented last year, we planned to further develop this theme and held a panel discussion on the New Insurance Business Law at the annual meeting, as the industry faced drastic changes in the insurance business environment. Chairman of the discussion was Yasuichiro KURASAWA (Keio University), who raised a number of important points on the subject of the "Significance and Characteristics of the New Insurance Business Law." In his remarks, he commented on the virtual end of supervision from the standpoint of both internal and external factors. The first were characterized as changes in the governmental insurance policy, the restoration of the rights of the insurance consumer and the development of the accident and health insurance area — the so-called third insurance area and for the second, the internationalization of the financial system, and social changes brought about by an aging and information-oriented society. Following his introduction, Tsukasa MIYAJIMA (Keio University) referred to the "Inter-Entry to the Insurance Markets by the Subsidiaries of Insurance Companies," including several interpretive differences regarding inter-entry of subsidiaries under finance-related laws. Takuma ISHIYAMA (Waseda University) reported on "Mutual Corporations under the New Insurance Business Law." He recognized the fact that the stock corporation is a better organizational form than the mutual corporation and evaluated the significant new parts of the revised law that has opened the way to change corporate form from a mutual to a stock corporation. Yasutaka OSAWA (Yokohama National University) gave a presentation on "Marketing Regulations under the New Insurance Business Law: An Inquiry about Article 300 of the New Insurance Business Law" which includes a comprehensive number of restrictions on insurance marketing. He compared and analyzed the meaning of Article 300 of the new law with that of the previous Law Concerning the Control of Insurance Soliciting which was abolished in 1996.

#### 1997 Annual Meeting

Tohokugakuin University hosted the 57th annual meeting. The common theme selected was Deregulation of the Insurance Business for the panel discussion. After the passage of the new insurance business law, Japan-US Insurance Talks were held last December and reached agreement on some points, which has sped up the deregulation of the insurance market. This could well indicate a greater freedom from

the strong administrative guidance of MOF, and lead to the introduction of price competition in the insurance market and provide the consumer with expanded options in the selection of insurance cover and insurers. Chairman Takashi OCHI (Tokyo International University) first made clear his general view of "Deregulation in the Insurance Business and the Consumer's Interest" from the point of "free, fair and global principles" as the ongoing revolution in our financial system. Takehiko FUJITA (Hiroshima Shudo University) addressed the non-symmetrical situation of information surrounding economic losses including insurance as reported in his paper titled "Disclosure and the Consumer's Sovereignty in the Insurance Business." He emphasized the fact that we should pay great attention to the consumer's sovereignty, as a right to cope with economic losses, which is a step beyond mere consumer protection. Tomio IGUCHI (Ryukoku University) presented his outline for "Competition in the Insurance Business and the Consumer's Interest." He discussed two points from the theoretical viewpoint of industrial organization and whether the new law could stimulate competition and if the consumer can expect to benefit from the competition. Toyoki OKADA (Kobe Gakuin University) first examined regulations in the Insurance Business Law and the Law Concerning Non-Life Insurance Rating Organizations and then suggested the necessity of constructing a legal theory focused on the protection of the consumer in his presentation on "Consumer's Protection in the Insurance Business Law and Other Related Laws."

#### 1998 Annual Meeting

Hitotsubashi University hosted the 58th annual meeting of JSIS on October 24 to 25. According to current changes in the financial environment raised by the governmental policy of the "Big Bang," the society selected "Financial Big Bang and Insurance" as the common theme of the meeting. Kazuya MIZUSHIMA (Ryutsu-Kagaku University) was asked to chair the meeting, since he was once the chairman of the Insurance Council of MOF and has led the Council to liberalize the Japanese insurance industry. The chairman selected Satoshi TAMADA (Osaka University of Commerce), Masatoshi FURUSE (Ritsumeikan University) and Michio KAMIYAMA (Chuo University) as presenters based on their recent remarks and publications on the Insurance Big Bang.

#### IV. International Activities

JSIS is the Japan Chapter of Association Internationale de Droit des Assurances (A.I.D.A.), which holds a World Congress every four years. The 10th World Congress hosted by the Marrakech Chapter of A.I.D.A. was held at the Palais des Congres in Marrakech, Morocco from May 11 to 15, 1998, with more than 700 participants and guests present. A.I.D.A. awarded its Gold Medal to Eiichi KIMURA, the former president of JSIS, for his dedication to the association. Tomonobu

YAMASHITA (The University of Tokyo) and Yasushi MORIMIYA (Meiji University) represented the society at the Congress. Their presentations were on "Liability Insurance" and "Intermediaries" respectively.

In addition to the association with A.I.D.A., JSIS has maintained close ties with the Korean Insurance Society (KIS). Both JSIS and KIS have exchanged speakers and representatives every year to promote the exchange of views and mutual understanding between members of the two organizations.

(Yasushi MORIMIYA, Meiji University)

## THE JAPAN SOCIETY OF MARKETING AND DISTRIBUTION

### 1 Organization Structure and Research Work

The Japan Society of Marketing and Distribution (JSMD) has been the core institute of commerce specialists and related fields since it started in 1951. It has played a big role in both theoretical and empirical research on marketing and distribution in Japan. In 1998, membership was over 800. The main activities of JSMD are to promote meetings for presentation and discussion of the research by its members. JSMD has five divisional branches in Japan. There is a national conference once a year, and each divisional branch holds four or five meetings a year. Since 1998, JSMD has published a refereed journal.

JSMD is headed by a president (presently, Masanori TAMURA of Kobe University) who is supported by board of directors representing each divisional branch. The highest legislative organ is the annual general meeting, which is open to all members. It has an independent secretariat with full time staff at Ryutsu Keizai Kenkyusho in Tokyo.

Marketing and Distribution research has been promoted as one of the most important areas in social sciences as national economies have matured. Through the maturity of Japanese economy, the objectives and methodologies of marketing and distribution have been expanded quantitatively and qualitatively, and have maintained and achieved a realistic level in their analytical approaches.

Marketing management has developed from 4Ps to 6Ps, from the domestic to global, from micro to macro approaches. It has also integrated logistics and consumer behavior.

The service industry has also become an important part of marketing. Poor marketing behaviour is thought to be one of the main factors behind the banking crisis which triggered the crisis in the Japanese economy.

The rapid development of information technology is also strongly influencing the arts and theories of marketing. The prevalence of POS or EDM, and CAD or ID as well as the Internet, have led to great innovations in marketing management. Thus, the implementation of the marketing concept has progressed remarkably. Marketing has integrated production, distribution, and finance to its area after all.

Any affluent society is always accompanied by darker sides ranging from environmental aspects to poverty. Social marketing has emerged to provide solutions. In this respect, discussion is centered on whether marketing management is merely a tool of profit for big business. Thus, marketing ethics has emerged as an integral part of marketing. Mention should also be made of the critical discussion of progressive marketologists against the general trends of managerial marketing, which is mainly concerned with profit.

Apart from the theoretical interests of JSMD, mention should be made of its

more realistic role in Japan. Japan has entered its most serious turning point since the end of the high growth economy. It has had to deregulate many parts of its economy in the process of its highest recession period after the collapse of the bubble economy in 1991. The role of marketing for both business and society is being seriously tested.

JSMD has tackled these problems in its discussion themes at meetings at both national and regional levels. The themes at the annual general meeting have proven to be a real contribution by JSMD to Japanese society. For instance, the unified theme for next years' annual meeting (1999) will be the Influence of Complete Deregulation of the Large Store Law, which at present is one of the most urgent problems facing Japan.

At any rate, marketing and distribution studies have been tested as to how they can be useful on both a micro and macro basis in solving real problems domestically as well as internationally. The role of JSMD has gained an important level not achieved before.

Masanori TAMURA (Kobe University), the President of JSMD, contributed a preface to the first issue of *Ryutsu Kenkyu*, the organ of JSMD, clarifying the main task of JSMD. He stated, "The percept of distribution studies has changed as the objectives of research areas have changed." From a bird's eye view, the struggle of disciplines with other areas has been tensified. The traditional problems of distribution have been invaded by researchers from other areas. Sociology and anthropology are playing a part in the discussion of the macro side of distribution economics while theories of management strategy, economic organization, psychology, anthropology, econometrics and other areas are playing an increasing part in discussion of the micro side of marketing. On the other hand, distribution specialists are entering new areas such as consumption, finance, transportation, medical treatment, leisure, education and culture which had been traditionally seen as belonging to other areas of distribution studies. Therefore, the concepts and approaches used by distribution specialists have been greatly diversified. A positive interdisciplinary approach is appreciated to meet the problems extended both quantitatively and qualitatively. But it should be designed to enrich the theories and arts of marketing and distribution, not in a way to be assimilated or solved with other disciplines."

## 2 Promotion of research

### A Start of the new journal *Ryutsu Kenkyu*

JSMD started issuing the refereed journal *Ryutsu Kenkyu* in March 1998 to promote the research activities of members. It is published twice a year. The criterion of the journal is set at a high level to emulate top level counterparts in foreign countries. It will prove to be the most authoritative journal of marketing and distribution studies in Japan.

B Plan to start interregional research groups on innovative themes.

JSMD is now planning to start interregional research groups to promote research of innovative themes by interregional division members. Groups applying for this plan should submit their themes to JSMD. They can obtain the subsidies for holding a symposium if their themes are accepted by the board. The plan will start in 1999.

### 3 Reports on Annual Meetings (1994-1997)

#### 1994 Annual Meeting

The 44th Annual Meeting of JSMD was held at Senshu University in Tokyo. Its unified theme was Concerning Deregulation and Regulation of Distribution. The papers given in this session are mentioned here.

Wang HUI (Kobe University) presented a paper on "Regulation of Distribution" which emphasized marketing perception is necessary for the regulation of distribution in an age of globalization. Kazuo ICHIHARA (Pacific Trading Inc.,) presented a paper on "The Real Issue on Large Stores' Strategic Adjustment and the Limit of Deregulation." He discussed the criteria for the regulation of the activities of large stores based on the concept of symbiosis and harmonious relationships among large stores, small stores and consumers.

Eisaku YAMADA (Niigata University of Management) spoke on "The Deregulation of Japanese Distribution and US Trade Acts." He examined the US government's approach to opening the Japanese market by resorting to US trade statutes and the Japanese government's fine-tuning response which caused the rise in the yen and the hollowing of the Japanese economy. HOSONO Suehiro's paper (Chuo University) was entitled "Empirical Tests of Regulation Structure of Large Stores." He analyzed the effects of the Large Store Law by utilizing the changing probability of the number of large stores and their sales. He insisted that the effect of the regulation was most severe for mass-sales shops, and most lenient for department stores. His conclusion was that coordination of the purpose and the effect of the Large Store Law was necessary. Junji NISHIMURA (Konan University) spoke on "Wholesalers and *Keiretsu-ka* in the Distribution Channel". He argued that research on *Keiretsu-ka* based on wholesalers and retailers was more necessary than research on manufactures to understand the changing Japanese distribution under deregulation.

#### 1995 Annual Meeting

The 45th Annual Meeting was held on September 12th-14th at the University of Marketing and Distribution Science in Kobe, despite the great earthquake earlier in the year, centered on the area where the university is located.

Its unified theme was New Price Competition and Distribution Revolution. Twelve papers were presented at the session, which showed the strong interest of

members in a theme which reflected the urgent problems of the Japanese economy. Almost all of the papers were empirically based. Some of the notable papers are now mentioned.

Koji ASADA (Kyorin University) presented a paper on "Collaborative Trading Partner Relationships through the Category Management Process." He argued that it was indispensable for finely worked-out merchandising of the target customers based on categorical planning in seeking customer satisfaction as well as profit (ROI) to establish, collaborate, and supplement the relationship between maker, broker, and retailer successfully, and to combine all of the management resources. He emphasized the role of the retailer as a category specialist by showing its dependency in category planning.

Tatsuo SHODA (Niigata University of International and Information Studies) presented a paper on "Private Label and National Brand Manufacture." He overviewed the recent research in the areas of the U.S. and Japan to find the categories of goods which had a higher share of private brands. He suggested that it was necessary in pursuing this theme to tackle a multivariate analysis of many factors related to both private brands and national brands.

Masahiro SUGAWARA (Takarazuka University of Arts and Design) spoke on "Perspective on the Value Chain System in Retailing in the Age of the Power Center: The Intent of the Retail Revolution in the 1990s." He analyzed drastic price reductions in the context of emerging power center type retail stores which consisted mainly of category killers, supercenters, and big boxes. He argued that the essence of the revolution of distribution consisted in the development of the power center. The power center must be qualified to meet the varieties of conditions of which he called the chained value system. His conclusion was that Japan must introduce a strong U.S. power center system to obtain support from Japanese consumers.

Yoshiaki SATO (University of Sapporo) and Tomonori TAKAMIYAGI (Otaru University of Commerce) gave a paper on "The Wholesaler-Distributor: Strategy and Management." They refused to accept the declining tendencies of wholesalers through analytical data, and suggested that an analysis of successful cases of wholesalers under recession was useful for the perspective of wholesalers. They also argued that no big difference could be found in situations between industrial goods wholesalers and consumer goods wholesalers. Their conclusion was that the wholesalers' role remains basically unchanged, however with the addition of the new role of strengthening the relationship with retailers.

Koich SHIMOKAWA (Hosei University) delivered a paper on "The Way of Automobile Distribution Innovation in Japan." The traditional system of auto distribution in Japan was the typical *Keiretsu* franchise led by the makers' initiative. But the maturity of the Japanese economy gave an impetus for a change to the business operation at an international standard in which he argued that dealers' business is

more independent from manufacturers. He argued for innovation from a monolithic car agent to a car-life supporting business covering a variety of services.

Yukio NASU (Nippon Bunri University) spoke on "Anti-Monopoly Law Management." He surveyed the new trend of business operations in fair competition under current situations whereby Japan-U.S. economic structure negotiation was strained, and the dissatisfaction of Japanese consumers against the internal-external price difference was rising.

Tatsuro WATANABE (Ryutsu Kagaku University) gave a paper on "Evolution of the Vertical Collaboration in Distribution Channels." He spoke on the so-called secondary stage of the distributive revolution and its theoretical backgrounds, which he believed not to have been satisfactorily developed in Japan. He analyzed the development of the channel approaches based on the power conflict theory, reflected in the history of channel structure from the manufacturer-led channel to the large merchant-led channel in the U.S. He also mentioned the situation of channels in Japan, which follows that of the U.S.

Yoshinobu SATO (University of Marketing and Distribution Science) spoke on "Difficulties of Value Marketing due to Prisoner's Dilemma." He analyzed the situations of the EDLP group and the High-Low group in the U.S. as a proceeding model for Japan. He noted that the rivalry relationship between these two groups reflected the existence of two contrasting types of women consumers groups, i.e. full time housewives and busy working women, even though the general trend is more inclined to that of the EDLP. He concluded that Japan has just entered this developmental stage of competition in following the more mature U.S. consumer behaviour.

### 1996 Annual Meeting

The 46th Annual Meeting of JSMD was held at Tokyo Keizai University on June 14th-15th. The unified theme was The Japanese Distribution System: Its Progress and Task. A special forum on "The Reconstruction of the Japanese Distribution System" was also held at the meeting, where some panellist were from top management in the Japanese distributive industry.

From this meeting, the newly elected board commenced business. Masanori TAMURA (Kobe University) became president. The board of executive directors representing the five divisional branches decided to be more positively involved in the operation of JSMD. First of all, the board planned to start an organ with a refereed screening system. Secondly, the board became directly involved in the operation of the annual meeting, especially in the decision of the unified theme and in the selection of the presenters.

Almost all of the presentations given in the unified secession of the annual meeting were empirical works. Some more notable presentations follow.

Satoshi EGAMI (Kyushu International University) presented a paper on "An



Analysis of the Japanese Distribution System using a Input--Output Model." He reviewed the previous works based on the same model in Japan and proposed his own analysis, which proved that Japanese retailers could get more profit than U.S. retailers.

Keisuke SUYAMA (Kansai University) spoke on "Brand Strategy and Channel Management: The Case of Shiseido." He insisted that the significance of brand management increased in the 90s. But he argued that research on brand structure or brand system within an enterprise has not been deep enough to understand Japanese brand strategy. Therefore, he tackled the problems of multi-brand management strategy in terms of channel strategy based on the case study of Shiseido. He discussed the framework of the analysis from the perspective of interplay of vertical and horizontal arrangements of brands, which he insisted is the theoretical coordination between brand strategy and channel strategy.

Hiroiyuki KIKUCHI (The Distribution Policy Institute) presented a paper on "Open Price in Distribution: Processed Food Distribution." He insisted that the manufacturer's traditional quotation price system, which guarantees the profit of distributors, is raising problems in changing Japanese distributive circumstances. He analyzed how the transition of price systems influenced the traditional distribution system by presenting a case study of the food industry. He concluded that the traditional distribution system in which manufacturers guaranteed some level of gross profit for distributors should be converted into a system which required more independent operation by distributors, i.e., in marking up of margins through competition. That meant that distributors by themselves should be competitive enough for their own survival.

Eiji KAMO (Osaka Gakuin University) spoke on "*Saihansei* (Pre-arranged Resale Price System) and the Japanese Distribution System." It was examined in the context of deregulation, especially in the context of reinforcing the anti-monopoly law. It was argued usually that *Saihansei* has stiffened retail prices, and abolished efforts for competition by retailers. However, his research, based on comparative studies between the industries where *Saihansei* is prevalent and the others without it, proved paradoxically that *Saihansei* is not unproductive but a productive system for distribution. His conclusion was unique in arguing that *Saihansei* enhances the productivity of distribution for small and medium stores and makes them more competitive with large retailers in Japan.

Huang LIN (Kobe University) gave a paper on "The Changing Japanese Trading Practice." He reviewed the validity of the previous approaches to this theme which could be classified into two types, i.e., the distribution-marketing approach and the economic approach. He appreciated the social economic approach, and also that of theory of trade evolution. Furthermore, he investigated the changing Japanese trading system through a survey of the evaluation of the Japanese trade system by Japanese wholesalers, and emphasized that businesses should innovate

trade practice, taking into account their management strategy. He also introduced a successful case study of Daika & Co., a wholesaler which had abolished the system of refunding the unsold goods.

Tatsuo SHODA (Niigata University of International and Information) gave a paper on "The *Keiretsu*: Yukijirushi Access." His survey tackled the problem of *Keiretsu* (a vertically collaborated system in distribution) through the case study of Yukijirushi Access, into which Yukijirushi Dairy Co.'s five former vertical marketing agents were merged. The newly-merged Yukijirushi Access had greatly expanded the commodity lines it handled from those made by its parent company to those of national brands made by other makers, to effectively meet the needs of large stores. Thus, the paradigm of the management of Yukijirushi Access has changed from being maker-oriented to customer-oriented, thereby strengthening retail support. It could innovate marketing and logistics on a national level. He pointed out that this successful transformation from a *Keiretsu* agent to a large scaled general distributive service company could only be realized with the cooperation of Yukijirushi Dairy, the parent company, which was concerned strongly with the improvement of the profit of *Keiretsu* agents. He also pointed out that this trend is prevalent elsewhere at present.

Yoshimitsu TORIGOE (Okayama Shoka University) gave a presentation on "Commercial Vitalization in Depopulated Areas: A New Proposal of Welfare Commerce." He defined the concept of welfare commerce as a social activity for supplying the necessities of life for residents to support maintenance and reproduction of life, and to promote independency of life and integration of it to social life. This is an area beyond commerce as business and can be implemented through societal rather than market principles. His paper was based on a case study of a depopulated town in Shimane Prefecture.

Kiyoshi YOSHIDA (Osaka Prefectural Institute for Advanced Industry) presented a paper on "the Globalization of the Japanese Wholesale Industry: Its Impact on Regional Economy." His research was concerned with the globalization of wholesalers through an empirical study on apparel and its related goods. It was designed to clarify the direct and indirect influence of the globalization to a regional economy. Wholesalers' sourcing from Asia has developed price competitiveness of popular goods while quality goods continue to be supplied from US and Europe as well as from domestic sources. The development of textile imports from Asia by wholesalers from Osaka would make Osaka once again the traditional center of wholesaling.

### 1997 Annual Meeting

The 47th Annual Meeting of JSMD was held at Osaka City University on May 24th-25th. The unified theme was the Reconstruction of Marketing Theory. The presentations for the session of the unified theme were concentrated on theoretical problems. The following are some of the more notable papers.

Mitsuteru SHIMAGUCHI (Keio University) gave a paper on "Strengthening the Customer Relationship through Market Interaction: Theoretical Challenge to Interactive Marketing." His presentation emphasized the relationship in analyzing marketing behaviour. He argued that marketing behaviour by individual organizations is perceptible as a transaction mode of creating market value through flexibility, swiftness, and contingent interaction in the market, under a strong relationship with customers. The main process of constructing or strengthening the relationship consisted of the postulates of relationship construction and contingency. He suggested that further research on the significance and the effects of the relationship in the context of social, economic, and cultural implication was necessary to make a strong theory on relationship. A more integrated model of the interactive process that comprehends both buyers and sellers is also required for developing the theory.

Junzo ISHII (Kobe University) spoke on Marketing Dynamism. He argued that transactions in the market were not always set on a presupposed rule, that a rule emerges as behaviour develops, and that a rule could come later than behaviour. He stated that this idea could suggest some initiative for marketing theory. Three types of approaches could be suggested: First, the theoretical approach to clarify the system of emergence of a rule, second, the empirical approach to how such a system might take a potential form, and third, the approach not reducing but developing an idea elliptically.

Shinya ABE (Fukuoka University) gave a presentation on "Reconstruction of Marketing Theory: Facing the Socio-Economic Change." He looked for a perspective on the development of a new marketing theory that corresponded to the change in social and economic environments. He approached this problem two ways: first, through the task of establishing a recycling channel, and secondly, through the task of meeting the needs for public and collective consumption (like parks or roads). He argued that both were located in the area between market system and public system, i.e., in the marketing of semi-public goods which belonged to the areas for the application of Market-Hierarchy-Network.

Akira MIYAZAKI (Kyushu International University) spoke on "Why Do We Ask for Value in Use?" He traced the polemic on use value in the context of the value theory of Marxist economics, i.e., whether culture is relevant to use value or not. The polemic was about whether use value is inherent to commodities or not. His conclusion was that the relationship between culture and use value should be reduced to a problem of the qualitative, rather than the quantitative aspect of productive power.

Katsuyoshi TAKASHIMA (Kobe University) gave a presentation on "A Historical Perspective on Distribution Study." He noted that many distribution theories presupposed a logical system of distribution while the history of distribution has not always developed logically. He tackled the problem of the separation between history and logics to clarify the dynamic nature of transaction in distribution.

Shuzo ABE (Yokohama National University) spoke on "Methods and Issues in Consumer Behaviour Research." He made a research survey into consumer behaviour emerging in the 80s, when the interpretative approach classified as a kind of relativism was emerging. He took a stand on positivism at the same time, accepting the criticism of relativism. In conclusion, he proposed a critical pluralism which accepted the different approaches while maintaining a reciprocal criticism.

Katsunori KAMINUMA (Kanagawa University) gave a paper on "New Philosophy of Marketing." He queried the exclusion of the marketing management approach represented by Howard, Kotler and others from the category of science, an act ensuing from the dispute about marketing studies as science. He concluded that marketing research should develop free from the constraints of the dispute on science, i.e., from the direction suggested by Hunt, to establish its own academic identity, and to search for the development of the marketing concept.

#### 4 Recent International Exchange Activities

JSMD co-sponsored the World Marketing Forum of the Japan Marketing Association held in Tokyo in April 1998.

JSMD has been engaged in international exchange activities positively since it first started.

(Toyokuni YAMANAKA, Fukuoka University)

## JAPAN SOCIETY OF MONETARY ECONOMICS

1.

Since its foundation in 1943, the Japan Society of Monetary Economics has been pursuing its mission to contribute to the progress of academic research and economic development through theoretical and policy-oriented research in monetary, financial economics, money and banking.

The society has three major fields of activities to facilitate members' research. The first activity is members' meetings. General meetings are held twice a year. The spring meeting is held in the Tokyo area, and the fall meetings are held in other areas of the country. In addition to the bi-annual general meetings, the society supports sub-meetings in six regions, each of which are held two or three times a year. At the last general meeting, a new sub-section based on a specific topic, the Research Sub-section on the Central Bank, was approved and started its activities.

Secondly, the society publishes its official bulletin, *Review of Monetary and Financial Studies*, (*Kinyukeizai-kenkyu*), twice a year. This journal contains several papers by members, which are approved by referees appointed by the editorial board, a brief summary of papers, a question and answer section, as well as outlines of panel discussions at the previous meeting. It also contains book reviews mainly published by members. In the past years, continuous efforts have been made to enhance the quality of this journal. Within a year, the journal is scheduled to be open to non-members for paper submission.

Thirdly, in response to the globalization of the financial markets in recent years, the society is actively promoting international exchange activities. The honorary foreign member program is a five-year plan to appoint distinguished scholars who live overseas as honorary members and to invite them to give lectures at the spring general meetings. All lectures made by the honorary members are published in the *Review of Monetary and Financial Studies*. Exchange activities with a corresponding overseas academic association, the China Society of Monetary Economics, are under way to facilitate mutual understanding of monetary and financial problems in each country.

The current president of the society is Akiyoshi HORIUCHI (The University of Tokyo). The membership is increasing and covers a wide range of academic and business economists who are interested in monetary and financial economics. Recently, business economists and graduate students have increased in number. The Society now has 1,000 members and seven supporting institutional members.

2.

A general meeting is held for two days and begins with the opening presidential address. Throughout his term as a president, the ex-president, Ryoichi MIKITANI (Kobe Gakuin University), picked up topics related with Central Bank Indepen-

dence. He pointed out the necessity of reforming the Bank of Japan Act at the fall meeting in 1994, when nobody explicitly challenged this topic. He made six presidential lectures during his term as president exclusively on this topic from different aspects, and encouraged members of the society to discuss this topic at meetings. Two years later, the Bank of Japan Law became an important political issue. Another two years later, from April 1998, the new Bank of Japan Act was actually put in force. This is a good example of how the society has indicated the direction of the Japanese financial system and the economy.

Likewise, the topics chosen as common themes for panel discussion at each meeting clearly represent key issues of the Japanese economy at each point of time. The common themes of the last five years have been as follows:

Tri-polar System and International Monetary System, Fall, 1993

Soundness and Activation of the Financial System, Spring, 1994

Asian Financial System Reform and Japanese Financial System: Can Japan be a Model? Fall, 1994.

The Heisei Depression: Macro Economy and Financial System, Spring, 1995.

International Monetary System Reform and the Choice for Japan, (I) Fall, 1995

Central Bank Independence, (II) Fall, 1995.

Reconstruction of the Financial System, Spring, 1996.

Central Bank Independence, (I) Fall, 1996.

The Financial System in Transition, (II) Fall, 1996.

Problems and Prospects of Public Finance, Spring, 1997.

The Japanese Big Bang, Fall, 1997.

Stability of the Financial System: Maintenance of an Orderly Credit System, Spring, 1998.

The Asian Currency Crisis and the Role of Japan, Fall, 1998.

3.

1995 Meetings

The Spring meeting was held at Waseda University on May 27 and 28. In the free topic session, 28 papers were presented covering a wide range of topics. Those included insurance and bequests, foreign exchange market, behavior of banks, financial liberalization, business fluctuations, social responsibility of banks, bad loans, Asian financial markets, derivatives, the main bank system, bad loans, financial market efficiency and so on.

The common theme of the panel discussion was The Heisei Depression: Macro Economy and Financial System, and the four panelists discussed as follows:

Yuzo HONDA (Kobe University) recommended positive fiscal policy and deregulation as well as financial system reform to exclude inefficient financial institutions, to prevent moral hazard, and to strengthen the deposit insurance system.

Kunio OKINA (Bank of Japan) stressed the important role of monetary policy

to maintain price stability and the principle of management's responsibility in dealing with troubled financial institutions.

Akira SADAHIRO (Economic Planning Agency) identified the fall in the bank loan growth rate as evidence of improved corporate cash-flow due to an economic recovery. He asserted that the current economic condition is on the path of slow recovery.

Giichi TAKAO (Nomura Research Institute) described the current economic situation and pointed out the importance of financial system stability to revitalize the economy.

The 1995 Fall meeting was held at Kobe University on October 28 and 29. Thirty-one papers were presented covering a wide range of topics such as the money market, the international monetary system, public finance, prudence policy, behavior of financial institutions, corporate governance, central bank theory, macroeconomic fluctuations, and so on.

Benjamin FRIEDMAN of Harvard University gave a special lecture on the History of Monetary Targeting in the United States. He listed the problems of money supply targeting and strongly supported the Keynesian view of using interest rates as an instrument of monetary policy.

The first theme of two panel discussions held at this meeting was International Monetary System Reform and the Choice for Japan.

To solve two basic problems of liquidity and misalignment, Keikichi HONDA (Bank of Tokyo) reviewed three alternatives, namely, the reconstruction of the U.S. dollar key currency system, a multiple key currency system, and a common currency system throughout the world. He recommended that Japan equilibrate saving and investment, internationalize the yen by opening financial and capital markets further, and support the IMF's reconstruction through larger funding and personnel contribution.

After surveying the merits and demerits of a flexible and fixed exchange rate system, and proposed reform plans of the international financial system, Masahiro KAWAI (The University of Tokyo) asserted the necessity of internationalization of the yen and international policy coordination to stabilize exchange rates.

Ikuya FUKAMACHI (Kumamoto Gakuen University) reviewed the history of the pound sterling and the dollar as key currency systems and identified the excessive amount of the dollar, due to the U.S. deficits in the balance of payments, as the cause of the current problem. He pointed out that the trade balance deficits are an important incentive for Asian countries to use yen as their key currency.

Another theme of two panel discussions of this meeting was Central Bank Independence, on which two panelists out of four discussed as follows:

Keizo NAGATANI (Kobe University) asserted that the concept of an independent central bank is based on a belief that a central bank can do better if it is more independent from the government. This belief, however, remains only a hypothesis

at present. The academic interest on this topic lies in whether a system design is possible to prove this hypothesis true.

Akiyoshi HORIUCHI (The University of Tokyo) distinguished between independence in setting its target and independence in choosing the means using instruments to achieve it. Giving a central bank the former type of independence is desirable. He also argued that increased independence has to be matched by the increased transparency so that its performance can be checked by the public.

### 1996 Meetings

The 1996 Spring meeting was held at Musashi University on May 25 and 26. Thirty-three papers were presented on a variety of topics: the role of financial institutions, the international monetary system, historical analysis of the banking system, banking in other countries, electronic money, corporate finance, EMU, etc.

The theme of the panel discussion was Reconstruction of the Financial System.

Masaru YOSHITOMI (Cho-Gin Sogo Research Institute) claimed that banks are forced to enter the high-risk high-return field due to the fall in their chartered value caused by financial liberalization, hence raising the risk of banking panic. He observed this as a global tendency and simply questioned how to cope with this situation without giving any answer.

Tadaaki ITO (Fuji Sogo Research Institute) accused the "guarded fleet system" of being the cause of problems and advocated the need to get rid of it. He asserted that banks cannot survive without restructuring their business and that mergers aiming at scale merits will not be successful. He recommended the introduction of a bank holding company system.

Kunio OKINA (Bank of Japan) stressed the importance of disclosure and transparency of rules as a means to stabilize the financial market based on market discipline under rapid technical progress.

Kazuhito IKEO (Keio University) criticized the way the Jusen problem was handled and advocated a rapid and drastic change of the financial system. He called for a sense of danger and a reform of financial regulatory agencies.

The Fall meeting was held at Kumamoto Gakuen University on October 19 and 20, with 30 paper presentations and two panel discussions. Free topics covered include the Hong Kong financial market, the yen exchange rate, credit risk, banking history in the U.S., asymmetric information, neutrality of money, and many others.

The theme of one panel discussion was Central Bank Independence. Five panelists reviewed the organization and independence of central banks of five countries: Ryoichi MIKITANI (Kobe Gakuin University) on the Federal Reserve System, Kenichi ISHIGAKI (Kobe University) on the Central Bank of New Zealand, Hisashi HARUI (Kwansei Gakuin University) on the Bank of England, Koetsu AIZAWA (Nagasaki University) on the German Bundesbank, and Tsuyoshi KAMAGAE (Chukyo



University) on the Bank of Japan.

After commenting on these five reports, Yutaka FUJIKI (Kyoto University) called for a consensus on the definition of price stability and expressed his preference for inflation targeting and price indexed bonds.

The second panel discussion was held by four panelists on Financial System in Transition.

Juro TERANISHI (Hitotsubashi University) argued that the current financial system contributed to the high growth, income equality, and stability of the Japanese economy. Thus, financial system reform should be pursued without losing the merits of the Japanese economy such as the dominance of banks, mutual stock holdings, and the close relationship between banks and corporations.

Shinichi GOTO (Aichi Gakuin University) discussed exclusively the history and the current reforms of credit associations and recommended mergers to leave one or two credit associations per prefecture.

From the viewpoint of regional banks, Seiichi INAGAKI (Higo Bank) characterized financial intermediation as the key function of banks and pointed the importance of close mutual dependence with regional customers. Then he stressed the necessity to establish a computer support system by accumulating the existing close relationship in the form of a database.

Yoshiaki SHIKANO (Policy Institute for the 21st Century) pointed to financial globalization and informationalization as main driving forces to change the financial system. He also noted such factors as vested interests, trade habits and network externality as barriers to system reform.

### 1997 Meetings

The Spring meeting was held at Chiba University of Commerce on May 31 and June 1 with 35 paper presentations. The topics ranged from electronic money, venture finance, financial system instability, to minority finance in the U.S., and inflation in Latin American countries. The panel discussion was between five panelists on Problems and Prospects of Public Finance.

Yoichi TAKAHASHI (Ministry of Finance) defined the Fiscal Investment and Loan Program (FILP) as a means to implement fiscal policy through financial techniques. He assessed that the FILP has its own role even after financial liberalization, provided that it is fiscally democratic and financially consistent with private markets.

Hideo KIKUCHI (Saitama University) focused his attention on information production by the Public Financial Institution for Small and Medium businesses, presenting six hypotheses to differentiate them from private banks.

Naoyuki YOSHINO (Keio University) made an international comparison of FILP and surveyed the related problems such as market failure, postal savings, and FILP exit institutions.

Masaaki HONMA (Osaka University) talked about the necessity to change FILP and the basic principle of the structural reform in doing so. He argued for "entrance" reform to reduce excessive inflow of funds into FILP. He recommended restructuring "exit" institutions through disclosure and privatization after separating them into the two categories of business institutions and financing institutions.

Fuminori TAKEUCHI (Cho-Gin Research Institute) pointed out disclosure and the adoption of a unified accounting standard as a base of the reform and recommended introducing a democratic checking system, screening by an efficiency standard, a market mechanism, and new financial techniques to FILP.

The Fall meeting was held on November 1 and 2 at Hokkaido University with 34 paper presentations on free topics which covered a wide variety of areas: the year 2000 problem, regional financing, history of banks in Shanghai, postal savings, information by rating, speculative attack, monetary policy, etc.

The theme of the panel discussions was made by four panelists on the Japanese Big Bang.

Based on the Security Transactions Council Report, Shoichi ROYAMA (Osaka University) reviewed the purpose, the strategy, process, regulation, and basic structure of the Big Bang in the securities market. He characterized the Big Bang as the transformation of the market from a supplier of industrial funds to an asset management service, emphasizing that the success and failure depends on the strong will of all people involved.

Hirohiko OKUMURA (Gakushuin University) talked about the relation between financial deregulation and the Big Bang, how it affects financial structure and financial behavior and its effect on the financial system performance.

Masahiro KAWAI (The University of Tokyo) discussed the revision of the foreign exchange law as a "front runner" of the financial system reform. He warned that the deregulation of foreign exchange transactions without domestic financial system reform could lead to macro-economic instability and called for drastic financial system reform as "second and third runners" of the reform.

Yoshio TSUTSUI (Osaka University) criticized the unsuccessful system reform led by the Financial System Research Council and its new plan for not allowing new entry from non-financial fields. He was pessimistic about the success of the Big Bang because it lacked the incentives for regulatory agencies to deregulate and remarked that a "Big Bang from below" instead of a "Big Bang from above" would occur, only after domestic financial institutions are overpowered by foreign financial institutions.

## 1998 Meetings

The 1998 Spring meeting was held on May 3 and 4 at the Tokyo Keizai University with 28 paper presentations on free topics: the Asian currency crisis, corporate finance, issues of financial history, finance in the U.S. and Europe, interna-

tional finance, payment systems, and so on. The theme of the panel discussion was Stability of the Financial System: Maintenance of an Orderly Credit System, which was discussed by four panelists.

Kazuo UEDA (Bank of Japan), as a member of the policy board of the Bank of Japan, carefully chose words to describe the present economic situation and expressed the willingness of the BOJ to make efforts to find out ways to stabilize the financial system and reactivate the current sluggish economy.

Yoshinori SHIMIZU (Hitotsubashi University) described the current instability problem of the financial system as a combined result of three causes, i.e., asset deflation, mis-management of economic policy, and structural change of the financial system. He proposed the temporary suspension of taxation on land transactions, the maintenance of a long-term sustainable money supply growth to stop deflation spirals, and the enforcement of full disclosure and complete transparency as basics for market mechanisms to work to stabilize the financial system.

Mitsuru IWAMURA (Waseda University) pointed out the possibility of electronic money to enable fund transfers without banks, which could reduce the systemic risk and help to separate stability problems of the financial system from those of individual institutions. He suggested the importance of taking technical progress into account in dealing with the stability problems of the financial system.

Based on the understanding that incomplete disclosure of bad loans aggravated the stability problem, Toshinori Sugimoto (Federation of Bankers Association of Japan) surveyed the history of disclosure and tried to understand the reasons for the disclosure criteria at each point of time.

At this meeting, Iwao KURODA (Bank of Japan) gave a special lecture on "the Bank of Japan in the 21st Century." He talked about the technical possibility of maintaining the stability of the payment system.

#### 4.

##### International Exchange Activities

Corresponding to the globalization of the financial world, the society has started to appoint distinguished foreign scholars as honorary foreign members, one member per year. They are invited to Spring meetings to give lectures on topics of international concern.

The first honorary member was C.E.A. GOODHART of the London School of Economics. At the 1995 Spring meeting, he delivered a lecture on "Central Bank Independence." He questioned whether the good performance of the Bank of Japan in keeping inflation low without strong independence was an exception to experience in the rest of the world. He compared two models of central banks, represented by New Zealand and Germany. The applicability of two models depends on the social consensus regarding the importance of price stability and the reputation of the central bank. He recommended the German model as a model for a more

independent Bank of Japan.

The second honorary member was George G. KAUFMAN of Loyola University, Chicago, who gave a lecture at the 1996 Spring meeting on "Preventing Banking Crises in the Future: Lessons from Past Mistakes." He pointed out that banks are special because they are protected by a politically bestowed and poorly designed safety net in almost all countries. Then he explained the implication of a poorly designed deposit insurance structure, the way to improve it and the implication of the reform actually enacted as FDICIA in the U.S. In conclusion, in order for Japan to recover from the financial crisis, he recommended that Japan make a similar deposit insurance reform like FDICIA by learning from the success as well as the mistakes of the U.S.

The third honorary member was Jacob FRENKEL, Governor of the Bank of Israel, who gave a lecture at the 1997 Spring meeting on the "Independence of the Central Bank and Monetary Policy." He stressed the influence of information technology that changed the financial market environment and the resulting importance of deregulation as a means to boost economic growth. As a heavily burdened policy maker, he explained the actual problems he faces in making policy decisions. As a practical way to keep central bank independence to achieve its mission under political pressure, he highly recommended the usefulness of inflation targeting policy.

The fourth honorary member was Charles W. CALOMIRIS of Columbia University, who gave his lecture at the 1998 Spring meeting on "Historical and Contemporary Perspectives on Banking Instability, Deposit Insurance, and Prudential Regulation and Supervision." Speaking historically, he characterized the banking system today as far riskier than ever before. He suggested several reform plans, such as introduction of a subordinated debt requirement to cover banks' capital loss. The key point of his reform plan was to make bank risk and capital regulation market-based and rational.

At the 1996 Fall meeting at Kumamoto Gakuen University, as a first exchange activity with China, the president of the China Society of Monetary Economics, HUANG Da (former president of Beijing University) attended the meeting and gave a lecture on "The Present Situation and Prospects of Financial Reform in China." He reviewed the financial system reform over the last 18 years since its start, pointing out major changes in 1987. Since 1993, when the policy of reducing inflation was put in force, two big problems of the bad loans of banks and high cost of financing have emerged. The former problem has to be solved gradually in line with the reform of publicly owned corporations. For the latter problem, government budgets have to be strengthened and an alternative channel of direct financing has to be developed. He showed a strong confidence in eventually solving these problems eventually and developing the Chinese economy in the future.

5.

Currently, the Japanese economy faces the unprecedented difficulties of severe depression and financial system instability. How to cope with the situation is the biggest concern of not only Japan, but also the rest of the world. The financial system's stability is the core of the issue. It is exactly the time when the society's contribution to solve this difficulty is urgently required more than ever before. These are exactly the type of problems of which the society is capable, and has to contribute to solving them with its long accumulated expertise and the cooperation of all members. In the past, the society has made efforts to solve the problems. The problems, however, still exist and have become worse. The society has to deliberate how it can most effectively contribute to the world economy based on members' expertise in this field.

In addition, due to the technical progress, globalization and deregulation, financial markets are in a process of great transition. The problems we face are becoming ever more complex and difficult, requiring more research and collaboration by members of the society. In this sense, the role and the responsibility of the Japan Society of Monetary Economics are ever increasing.

(Yoshinori SHIMIZU, Hitotsubashi University)

# THE JAPAN SOCIETY FOR PERSONNEL AND LABOR RESEARCH

## 1. Administration of the Society

The Japan Society for Personnel and Labor Research has 28 years' history since its foundation in 1970. It maintains its intention of establishing and promoting interdisciplinary research. It also supplies new information and research results concerning personnel management and industrial relations in the broad sense of the word. As information on the Society's administration since its foundation was given in Information Bulletin No. 13, the trends in the last 5 years will be briefly overviewed here.

### (1) Membership

The starting membership of the Society was around 300, covering many disciplines and parts of the country. Now it is still growing and the total number of members had increased up to 775 on July 1, 1998. The research areas of members spread extensively, reflecting the interdisciplinary characteristics of the Society. They include business administration, labor economics, industrial relations, sociology, psychology, labor law, human engineering and other related sciences. The 775 members, including graduate students, consist of 643 belonging to universities and research institutes and 132 working for private companies and other organizations. The recent characteristic of the Society's membership is that young researchers like graduate students and foreign students in graduate schools are increasing. The administration of the Society is managed by elected governors representing various research areas and it is devised so that the Society can talk about new research trends of all disciplines concerned.

### (2) Annual Conference

The annual conference of the Society is usually held in June. The host university of the annual congress is chosen by turns in the Kanto area or Kansai area as a general rule, but sometimes held in another area, taking into account the facilities offered.

The program of the annual conference is divided into two parts. One is the common theme which reflects the main interests of the Society at that time and is discussed by all members of the Society. Another is voluntary presentation, for which any member can apply. Both common theme applicants and voluntary presentation applicants are coordinated by the Board of Governors.

The recent prominent feature of the annual conference is that the applications from young researchers are increasing. Therefore the Board of Governors always has to coordinate more than 20 applicants. The increase in young presenters has made it necessary for the Society to revise the presentation form, so that the introduction of a new presentation form is being considered from 1999.

The common theme and the host universities where the annual conference has been held are as follows:

- 24th 1994 Human Renaissance: Human Restoration in Work and Life,  
Nippon University.
- 25th 1995 A New Paradigm of Personnel Management and Industrial Relations,  
Kyoto University.
- 26th 1996 The Problems and Methods of Human Resource Management: Towards  
a New Employment System,  
Komazawa University.
- 27th 1997 Labor Problems at the Beginning of 21st Century,  
Aichi Gakuin University.
- 28th 1998 Men and Women's Joint Participation in Management and a New Form  
of Work,  
Yamanashi Gakuin University.

At the annual conference, the Society often invites prominent overseas researchers, senior directors of leading companies, or national or local government officials and gets lectures and first-hand information on topics which the Society's members are interested in. At the 28th annual conference, Ms. Noriko MATSUBARA, Vice-Minister of the Ministry of Labor was invited and she gave good information of the amendment law of equal employment.

### (3) Publication

The Society publishes the *Annual Report of the Japan Society for Personnel and Research*, besides the proceedings of the annual conference. The *Annual Report* contains all of the presentations in the common subject session and voluntary presentation session. It is usually edited by the host university and delivered to all of the members of the Society without any additional payment. But with the expansion of the Society's research activities, it is becoming hard to show all of the results of the Society's research activities only in the *Annual Report* and the proceedings of annual conference. Therefore, the Society has decided to change its publications. First of all, it has been decided to issue a journal twice a year instead of the *Annual Report*. In addition, it has been decided to enrich the contents of the traditional proceedings and change the proceedings to an equivalent for the *Annual Report*.

The editorial committee has been set up for the Journal, whose title has been decided as *Journal of Human Resource Management*. The first *Journal* is planned to be issued in December, 1998. As mentioned above, the *Journal* will be published twice a year. One edition is to be dedicated as a special edition for the annual conference, while the other is to be composed of open contributions by members. Contributed papers will be judged under a referee system.

#### (4) Others

As the Society's members are spread around the nation, the five districts of Tohoku, Kanto, Chubu, Kansai and Kyushu provide two or more local meetings outside the annual conference. The Representative Governor of each district arranges the local meeting. It stimulates exchange of opinions and mutual aid in academic research among the local members. It also helps to establish friendly relationships among members.

The Society has long had an award system to stimulate young researchers' research activities. The award is given to the two or three excellent researchers in the past two years whose papers have been published in the *Annual Report*. The Society is now considering a new award system for all members to motivate and stimulate research by not only young researchers.

## 2. Recent Trends of Research

It may be possible to say that the research trends for the last five years in the Society have concentrated on finding a new paradigm and contents for personnel management and industrial relations. This is due to a kind of social change which is proceeding fast from an industrial society to a post-industrial or information-centered society. The social transition to an information-centered society means that technologies and industries on which social life is based change their features radically. In the industrial society, the base of social life is technology like machines and other apparatuses, and the key industries are occupied by manufacturing companies. In this type of society, the competition between companies develops around superiority in cost and quality of products.

In comparison with industrial society, an information-centered society has severed apparent differences. This type of society is based on high technology like computers, information equipment and network system companies and between companies or countries. The key industries in this sort of society are occupied by information technology companies and software companies. It is most important for these companies not to produce products but to create new information or knowledge. Therefore, these industries or companies are often called "knowledge creative companies". In an information-centered society, competition between companies develops around the originality, creativity or difference of products and services.

The different feature of competition between companies in the industrial society and the information-centered society is reflected in management systems. In the industrial society, companies strive to get technology, organization and management methods which bring superiority of cost and quality. During the 80's, the strong competition power of Japanese manufacturing companies in the world market was mainly brought by the organization and management of high-tech manufacturing technology and high quality manpower which made it possible for Japa-



nese companies to gain superiority in cost and quality of products. Above all the management and organization of manpower is well-known as the Japanese management system. But now, with transition to the information-centered society, many researchers have begun to bring up important questions about the whole system of this manpower management.

This means that the Japanese management system which seemed to be a source of Japanese companies' competition advantage is after all compelled to change drastically. The introduction and diffusion of information technologies and network systems to Japanese companies affect the traditional work style and human relations at work. There exist three main changes. First of all, the introduction and utilization of information equipment or information technologies influence the contents of traditional jobs, organization structure, manning, composition of manpower, etc. Second, organizational changes or reforms of business process through utilization of information technologies affect the traditional treatment system of employees, evaluation system, working conditions and so on. Third, the diffusion of information technologies and the change in the products market change the necessary conditions for manpower and raise the importance of manpower development.

The common themes of the Society for these recent five years concentrate on the question of searching for new forms of personnel management and industrial relations in a new era. Looking at the recent research activities and presentation of papers at the annual conference, three trends are mainly recognizable.

#### (1) Research on new trends or forms of personnel management

As already mentioned above, the management environment surrounding Japanese companies has changed radically from the 90's. These changes demand the reform of the traditional management system, particularly the manpower management system. Therefore, many researchers are struggling to find a new direction for manpower management which adapts to the new information-centered society. But reflecting the differences in researchers' awareness of issues, there are various approaches to find this new direction. In the main, three directions are recognizable.

##### (i) New views of employees and enlarged scope of personnel management

The main research subjects of the Society are workers who are working for an organization. Therefore, many researchers' interest is directed at grasping the features of workers in the new information society, because it is a precondition to clarify the views of employees for the new personnel management.

"On the Relation between Job Satisfaction and Life Satisfaction" by Koichi ONO at the 24th Conference, for example, points out that a new type of workers who want to enjoy either work or leisure is gradually increasing and suggests that the new direction of personnel management should consider not only improvement

of job content but also enrichment of life content.

"On the Autonomy of Work among Provincial City Workers" by Shinichi KIYABU at the 27th Conference is also on the lines of ONO's research. According to KIYABU, the autonomy of work includes the three dimensions of economic independence, freedom of vocational choice and satisfaction of working life. KIYABU is searching for the conditions to secure autonomy of work through field research. He finds that participation in community activities is the most important condition for autonomy of work. Based on his research results, he also suggests that new personnel management should include policies considering employees' social life.

"Restoration of Humanity from the Viewpoint of the Change of Young People's Values" by Takashi NEMOTO at the 24th Conference gives his attention to the appearance of a new type of young people who want to enjoy work and leisure together. He suggests that it is necessary for the new personnel management to introduce elements of "entertainingness" or "play".

"Japanese Enterprise and the Individual" and "Investigation of New Integration Paradigm" and "Specialistic Trends of Employees and Personnel Management" by Hajime OTA at the 24th and the 27th Conferences show the new viewpoint of workers as in the above researches. He argues that it is necessary to construct a new personnel management based on the human model of a specialist who wants to be committed to the job or to demonstrate his or her own capability.

As is shown above, many researchers insist that it is necessary to create a new personnel management system based on new human models fitting for the new era. There is a common feature of the new human model in these researches: the new personnel management system should premise the professional and specialist or people who want to serve both their companies and their community. Two attempts at conceptualization of these human models are found in researches by Junko YANAGIDA and Mitsuyo HANADA.

"A Problem of Autonomy Oriented Job Design" by YANAGIDA at the 25th Conference investigates the necessary condition for organizational change. She finds that the key is to establish autonomy in the job performance process in order to accomplish organizational change. In addition, she insists that it is important to make a long-term career development plan to establish autonomy in the job performance process, because autonomous employees fit in order to fit in.

"A Consideration of Future Organization and Personnel Problems" by HANADA at the 27th Conference also suggests that it is important for Japanese companies to develop "an autonomous person" under a medium or long-range plan. An autonomous person means a worker who can control his own work by adjusting to the self-actualization activities of others. He shows through a field survey that this type of person can be brought up not by career development within companies, but by career development considering a whole life plan or social life outside companies. He argues like other researchers that future personnel management should

give its attention to individuals who are responsible for their social life outside companies.

In transition to the information-centered society, many researchers focus their attention on the autonomous person model or professional man model as a new paradigm of personnel management. Norio KANBAYASHI is investigating a specific person within an organization who fits such a human model. "The Development of Information Technology and A New Role of Middle Managers" by KANBAYASHI at the 25th Conference finds the importance of middle managers' core role within an organization through fieldwork. Under such recognition, he argues that a new direction of personnel management should bring the traditional middle manager up to strategic middle managers.

#### (ii) The Change in Employment Trends and New Personnel Management

The coming of the information-centered society has changed the contents of white-collar jobs and is increasing the employment unrest of white-collar employees. Among others, *Japanese Management at a New Stage*, the report issued by the Japan Federation of Employers Associations (JFEA, NIKKEIREN) in 1995 suggests a new direction of employment form in Japanese companies such as the long-term capability accumulation type, specialist capability utilization type and flexible employment type. These three types of employment are important as showing the future composition of employees in Japanese companies.

"A New Japanese Management and a Renewed Employment System" by Tomio MAKINO at the 26th Conference shows a critical review of this report by the JFEA. His criticism is that the basic philosophy of "respect for humanity" included in this report is a sort of deception and renewed system of Japanese exploitation. "The Changes and Problems of the Employment System in Postwar Japan" by Kikuo ANDO at the 26th Conference reviews the historical development of the Japanese employment system in postwar Japan. Referring to the JFEA's report, he suggests that it is important to build a new viewpoint for utilization of regular employees and contingent employees.

These two researchers focus on the future trend of the Japanese employment system as it is forecasted by an employers' association. But there is also some interesting research which is analyzing the future employment trend from a more macro viewpoint. "A Work Style under a Voluntary Economy" by Yoko SANO at the 26th Conference suggests that it is important to develop a new area of economic activities, or "voluntary economy," in order to avoid future unrest in employment. The term "voluntary economy" is contrasted with the term "market economy." The world of the market economy is managed by gold-collar workers as a new name for professionals and the principle of profit-making. As contrasted with this market economy, the world of voluntary economy is occupied by activities like volunteerism or community services and attaches greater importance to the quality of life.

But it is a necessary condition for existence of the voluntary economy to maintain the development of the market economy. And it is necessary for the development of the market economy to have strong competitive power in the international market, and creativity. Therefore, considering future employment problems, she suggests that it is important to bring up persons with strong competitive capability and creativity.

### (iii) The Development from Personnel Management to Human Resource Management

As already mentioned above, the progress to the information-centered society demands changes in the contents and practices of traditional personnel management. The use of the term "human resource management" instead of the term "personnel management" reflects these changes and this demand. But among researchers, the contents and method of human resource management are not yet sorted out sufficiently. Therefore, there has also appeared a new research trend to theorize human resource management.

"Problems and Analytical Viewpoints of Human Resource Management" by Koji OKUBAYASHI at the 26th Conference is genuine research into theorizing human resource management. He argues that the novelty of human resource management is found in not only the enlargement of research scope including the coordination with business strategy, management of the whole human resource within a company and considering employees' social life, but also involving the viewpoint of employees who want continuous growth in their capability. Therefore, he insists that the research method of human resource management should be a compound approach including both the executive and employees' viewpoint.

"Problems and Methods of Human Resource Management" by Ichiro NORO at the 26th Conference examines the characteristics and contents of the human resource management through a survey of many items of literature. Through this survey, he shows that the characteristics of human resource management are the strategic system and human-centered management policy. He also points out that the contents of human resource management include the creation of company culture and the fulfilment of cost performance of labor.

## (2) The Problems of Developing Human Resources

The second trend of research in the Society concentrates on manpower development or human resource development within companies. As already mentioned, the transition to the information-centered society changes the features of competition among companies. Companies compete on the superiority of added-values or differences of products instead of traditional superiority of cost and quality. This means that Japanese companies have to make the transition from the traditional management system of the process innovation type to the management system of

the product innovation type. The product innovation type system needs, as a matter of course, a new type of human resource. The necessity for a new type of human resource raises a demand for manpower development within companies and persons who can step in and do a necessary job at any time. The former is related to the problems of training or career development within companies; the latter is related to the mobility of the labor market.

"Career Development of Persons Working in the R&D Department" by Masanobu FUKUTANI at the 27th Conference clarifies through field research a new competence which is demanded for employees working at the R&D department. According to this field research, the new competence includes self-choice and self-responsibility, persistence for one's own ideas, self-assertion, specialist talent with international validity, designing ability and so on. He argues that it is necessary to introduce an individual management system in order to bring up persons with a new competence.

"The Actual Situation and the Direction of Manpower Development in Companies" by Aki NAKANISHI & Hirohisa KOSHIZUKA at the 27th Conference also clarifies through a field survey the image of persons or talent which are required to accomplish a business strategy. According to the results of this field survey, many Japanese companies intend to encourage development of universal skills or talents. It means that Japanese companies are now going to bring their employees up as professionals. Through these findings, NAKANISHI & KOSHIZUKA argue that the "expression of strategic role actions" and "information opening" are needed to raise professionals.

These two pieces of research show the direction of training within companies through an investigation of the image of persons or competence which are required in the new era. In contrast with them, "Universality of Job Capability and a New Direction of Manpower Development" by Terutaka IZUMI at the 27th Conference shows another approach to manpower development. Manpower development in Japanese companies is generally regarded as special, differing from company to company. But IZUMI argues through a field survey that the job capability accumulated in each company has universality in terms of problem-solving, multi-skilling, information handling and personal relationships. Based on these findings, he suggests that the personnel management in future should aim to accumulate these capabilities systematically.

As mentioned above, it is necessary to secure various persons in order to get the competitive advantage in the information-centered society. It is important for securing various persons to raise mobility in the labor market. "New Control Systems of Labor Market in Japan after the De-Regulation" by Kazunori MORISHITA at the 28th Conference examines the reformation of the Japanese labor market. He argues that it is necessary to raise the ability of placement under cooperation between the government and the private sector in order to promote the mobilization of

the redundant employees within companies. In addition, he suggests that it is necessary to enact a new employment stabilization act preceding this direction.

### (3) Problems concerning Women's Employment

The third trend of research in the Society concentrates on the problems around women's employment. It is said that the information-centered society is characterized as a female type society in contrast with a male type society, which characterizes the industrial society. This means that in the information-centered society, women's sensitivity becomes an important element to get the competitive advantage. In addition, women in Japanese society are tending to live longer, have fewer children and be educated to higher levels than before. Against this social background, women joining workplaces are rapidly increasing. But women are not given the treatment they merit at Japanese companies. Therefore, many researchers are showing interest in employment problems concerning women. The approaches to this problem are various. For example, it is investigated from the viewpoint of labor law, organizational psychology, business administration, etc.

"Problems of Women's Career Broadening from the Viewpoint of Compatibility with Work and Home" by Akira WAKISAKA at the 24th Conference is a pioneer piece of research about the women's employment problem. Under the recognition that career expansion within companies is essential for women, he investigates the present state of work continuity by women, and he suggests that the effect of support systems like child-care leave plans and nursery schools should be analyzed in relation with women's career formation. "Integrating Work and Family Lives: Psycho-Social Foundation of Employees' Taking Parental and Nursing-Care Leaves" by Satoru YOSHIDA & Takao MINAMI at the 28th Conference analyses the same subject from the viewpoint of organizational psychology. They examine through a questionnaire survey the conditions of work continuity for female workers, nursing-care leave acquisition by male workers and parental leave acquisition by male workers. As the results of survey, they conclude as follows: first, work continuity by women depends on the availability of nursery schools; second, the condition of parental leave acquisition by men is influenced by the reduction of income difference between wife and husband and the change of consciousness about the division of roles by sex; and third, the condition of nursing-care leave acquisition by men depends on who is to be looked after.

"Problems and Prospects of Employment Management by Courses" by Takashi WATANABE at the 25th Conference investigates the problems of employment management by courses which was rapidly introduced by big Japanese companies after the enforcement of the Equal Employment Opportunity Law. Through his investigation, he finds some systematic and administrative problems involved in employment management by courses, and suggests the necessity of preparation of social conditions which promote the progress of employment management adapted to the

philosophy of the Equal Employment Opportunity Law.

The employment problems of female workers were discussed intensively at the 28th Conference. "New Directions of Female Employment under the Amendments of Japan's Equal Employment Opportunity Law and Labor Standards Law" by Tadashi HIROISHI examines critically and comprehensively these two amendment laws from the viewpoint of labor law researcher. He concludes that though the amended Law of Equal Employment Opportunity has many advanced aspects compared with the original law, it cannot drastically change the present state of female workers' treatment in companies. In addition, he refers to the abolition of female protection provisions. Among others, he gives attention to removal of the prohibition provision of night shift work for female workers and suggests that this change could create a new personnel management system not by sex, but by individual characteristics.

"Labor Standards Reconsidered in terms of 'Deregulation'" by Maki OMORI at the 28th Conference examines the relations between the recent amendment of the legal framework and the employment system in Japanese companies. She finds that the employment custom by sex still exists and the trade unions are losing their check role on sex discrimination. Under the recognition to such a present situation, she suggests that it is necessary to establish a clear labor standard or rule to secure fairness in the labor market.

There also exist works of research about the utilization of female labor approaching it from the viewpoint of business administration. "Affirmative Action Programs in the United Nations and Proposals to Apply their Experience to the Japanese Labor Practice" by Kazuko YOKOYAMA at the 28th Conference examines the labor practices in the United Nations. She recognizes that Japanese society will confront a shortage of labor forces and it is indispensable for women to join workplaces. But looking at the labor practices of Japanese companies, she sees that the environments of workplaces in Japanese companies are not prepared to utilize female labor fully. Therefore, referring to experiences of affirmative action at international agencies, she suggests that it is necessary to promote female employment and to prepare the social conditions for women's work under the control of government.

"Analyzing Women's Employment and Joint Participation in Management by Women and Men" by Kiyoko TSUTSUI at the 28th Conference also examines the conditions of sex discrimination dissolution. She analyses the present states of women's work and argues that sex discrimination still exists at workplaces even after the enforcement of Equal Employment Opportunity Law. Therefore, she insists that it is necessary to practice affirmative or positive action. At the same time, she suggests that it is necessary to change the "static consciousness of specialization by sex" which is shared among all employees including executives, managers and female workers. In addition, she suggests that top management should con-

struct a management philosophy which promotes actively the utilization of female workers.

#### (4) The Other Research Trends

As already mentioned above, the economic environment of Japan in the '90's has changed drastically. In addition to the transition to an information-centered society, aging and globalization of the economy are rapidly proceeding. In the changes of these economic and business administrative environments, there are also researchers examining the utilization of aged people and the problems of adaptation to global standards of labor conditions.

"International Cooperation and Common Problems around 'Humanization of Work'" by Kazutaka KOGI at the 24th Conference for example, outlines the progress of the international cooperation movement about the humanization of work and the improvements of labor conditions at workplaces. He suggests that it is necessary to build an action program and support system for promoting respect for human beings.

"Personnel Management at Workplaces for Aged People" by Eiichi OYAMADA at the 24th Conference investigates middle-aged and aged people's consciousness of their jobs and daily lives through a questionnaire survey and examines their utilization of them. According to the survey, middle-aged and advanced aged people suffer pervasive dissatisfaction, from economic conditions to human relations and jobs at work. OYAMADA finds that these complaints are due to traditional personnel management. Therefore, based on this finding, he suggests that it is necessary to establish a basic presumption of coordination with the company's logic of efficiency and the employees' logic of community.

The Japan Society for Personnel and Labor Research always takes up current topics, stimulates members' interests and promotes their discussion. Through these activities, the Society contributes not only to the improvement of personnel management at Japanese companies, but to improvement of the quality of life as a whole. The next National Conference will be held at Yokohama College of Commerce and take up the employment problems of the present day as its common theme. The Society also is going to celebrate the 30th anniversary of its foundation at Kobe University.

(Shuji ISHII, Komazawa University )



## THE POLITICAL ECONOMY AND ECONOMIC HISTORY SOCIETY (Formerly: THE AGRARIAN HISTORY SOCIETY)

The Political Economy and Economic History Society (formerly The Agrarian History Society) has attained its 50th anniversary in 1998. The objective of this Society's foundation is to contribute to the progress of the Japanese people and the development of world history through a political-economic and historical study of current situations in the world. As reported in Information Bulletin No. 14, our Society has four divisions: Economic Theory and Current Analysis, Japanese Economic History, Agrarian Problems, and Foreign Economic History. The four divisions are usually supposed to take turns organizing academic conferences, which have been held semiannually on common themes. However, all of the four divisions made a united effort to organize the conference which celebrated our 50th anniversary, in the autumn of 1998. This conference was held on November 21-23, 1998 at the Department of Economics of the University of Tokyo, and its common theme was Twentieth-Century Capitalism: A Review of History and its Methods.

The following is a review of the Society's academic activities in the spring and autumn meetings from 1995 to 1997.

In 1995, the Japanese Economic History Division planned and organized the conferences. The spring conference was held on June 24, 1995 at the Department of Economics of the University of Tokyo. The theme for discussion in this conference was A Review of the Japanese Capitalism in Formative Years: On the New Trend of Research in Industrial History; two research papers were presented. The title of the first was "The Economic Development of Infant Industries and the Japanese Industrial Revolution" by Masayuki TANIMOTO (Tohoku University), and the second was "The Machine Industry in the Japanese Industrial Revolution" by Jun SUZUKI (The University of Tokyo).

TANIMOTO picked out the cotton and soy sauce industries in the formative years of Japanese capitalism, and stressed that men of property in the countryside played a crucial role in the development of modern Japanese industry. This approach was very different from the traditional study and understanding of the Japanese Industrial Revolution. SUZUKI expressed also his new idea of the machine industry in the formative years of Japanese capitalism. Criticizing the opinion of the Koza School which stressed the backward machine industry in Japan, he pointed out the development of compatible machinery parts and stressed that it played a key role in the Japanese Industrial Revolution. After much discussion about their presentation, Naosuke TAKAMURA (The University of Tokyo), who was in the chair, concluded that we should not jump to any conclusion in our historical research into the Japanese Industrial Revolution because there were many approaches to it.

The autumn conference was held on October 28-29, 1995 at the Department of Economics of Senshu University. In a symposium on the second day, the topic

for discussion was Japanese Capitalism in the Second World War: Wartime Economy in Historical Perspective. At the beginning, Akira HARA (The University of Tokyo) delivered an opening address to the participants on the purpose of this symposium. Reviewing the history of research activities into the past fifty years, he insisted that we should inquire more deeply into the three fields for further understanding of the Japanese wartime economy. The first was the systematic mobilization of munitions industries especially in the last stage of the war, the second was the reaction of private enterprises to government control in the wartime economy, and the third was the mobilization and social integration of the peasantry and small traders.

Three research papers were presented at this symposium. The title of the first was "The Evolution of a Japanese Scheme for Industrial and Mining Mobilization during the Second World War" by Shiro YAMAZAKI (Tokyo Metropolitan University), the second was "Corporate Groups during the Wartime Economy" by Masahiro SHIMOTANI (Kyoto University), and the third was "Wartime labor Mobilization in Japan, 1937-45: Its Impact on Peasant Families and Urban Traders" by Masakatsu OHKADO and Asobu YANAGISAWA (Tsuru Bunka University and Keio University).

YAMAZAKI pointed out that the Japanese industrial and mining mobilization was carried out in two stages. In the former stage (1937-1941) the Japanese government administered a long-range scheme for mobilization. However, in the latter stage (1942-45) the government lacked consistency between their whole scheme and the rapid mobilization because of the urgency of the situation. He insisted that the Japanese mobilization had distinctive features that were based on the market mechanism, the profit motive, and competition among the strategic industries through the two stages.

SHIMOTANI showed us that Japanese corporate groups were formed in the second half of the 1930s and their business activities continued in spite of the war. In his presentation, he especially focused on the corporate groups' countermeasures against the wartime corporate control and regulation.

OHKADO and YANAGISAWA clarified the effects of man-power mobilization schemes, especially focusing on the rural peasant and urban trading population. In their opinion, the Japanese wartime labor mobilization had serious effects on rural farm management and urban trade because male adults were extracted from their own businesses.

Through discussion about the topics here presented, it was finally understood that the wartime economy was linked with the system of the postwar Japanese economy.

In 1996, the Agrarian Problems Division planned and organized the conferences. The spring conference was held on June 29, 1996 at the Department of Economics of the University of Tokyo. The theme for discussion was Agriculture in Socialism: Its Transformation and Reform; two research papers were presented.

The title of the first was "Transformation of Russia and Its Agrarian Problems: On the Reform in Land and Management" by Susumu OKADA (Tokyo University of Foreign Studies), and the second was "Transformation of the Agriculture and Collective-Ownership in China" by Keisuke SUGANUMA (Niigata University).

OKADA made a presentation on the land and management reform in Russia from the former Soviet Union to the present. In his opinion, there could be found a realistic possibility of reforming the collective farms in the period of Perestroika. However, the situation in Russian agriculture turned into disaster because Perestroika failed and the policy for creating independent farm management in Russia completely destroyed the trend of reforming the collective farms.

SUGANUMA explained that changes in land ownership of the agricultural sector came about within a framework of collective ownership in China. Since 1978, even the private sector had been allowed and encouraged, and transformation of the Chinese agrarian system had led to a formation of village collective ownership in rural areas.

Through discussion, the differences between the Russian and Chinese transformation of collective ownership in the agricultural sector became clear.

The autumn conference was held on October 12-13, 1996 at the Department of Economics of Hokkaido University. At the symposium on the second day, the topic for discussion was The World Trade Organization and Japanese Agriculture: In the Global Reorganization of Agriculture and its Policies. At the beginning, Tamotsu TABATA (General Research Institute for Agriculture) delivered an opening address to the participants on the purpose of this symposium. He explained why we had picked out this topic for discussion. He said that the World Trade Organization agenda showed a reduction in the level of protection of agriculture in the interest of agribusiness, one item being the introduction of international trade rules for farm products based on the market mechanism.

Responding to this opening address, three research papers were presented. The title of the first was "The Recent Structural Changes in Trade of Farm Products under the New Scheme of the World Trade Organization and its Implications for their Trend" by Kenji HORIGUCHI (Waseda University), the second was "The Changing Structure of Contemporary Agriculture and Transnational Agribusiness in the United States" by Isshin NAKANO (Kyoto University), the third was "The Common Agricultural Policy Reform of the European Union and the World Trade Organization" by Masahiro FUKUSHI (The Tokyo College of Economics), and the fourth was "Reform of the Japanese Agricultural Policy after the Uruguay Round and its Implications for the Structure of Agriculture" by Mitsuzo GOTOH (Musashi University).

HORIGUCHI pointed out that the United States had changed its farm policy and stopped playing an active role in food security for allied countries after the Soviet Union collapsed, and stressed that a recent wild fluctuation in the prices of farm products was due to a new scheme of the WTO, which was an international

trade regime after the Cold War era. In his opinion, this policy change had made the imbalance much worse between demand and supply of farm products in markets.

NAKANO made a presentation on the impact of activities of U.S. transnational agribusiness around the world, and FUKUSHI reported on the Common Agricultural Policy of the European Union with reference to the new WTO rules.

GOTOH traced the relationship between the changing structure of Japanese agriculture and agricultural policy reform after the late 1980s, and sharply criticized the current policy reform which intended to introduce a free market system into the Japanese international trade of farm products under the influence of the Uruguay Round.

After a long discussion on these presentations, Yoichi TASHIRO (Yokohama National University), who was in the chair, concluded as follows. First, we had found that the world market situation of farm products was becoming unstable. Second, we had to apply a many-sided approach to the study of the background of the WTO. And finally we had to study the relationship between state and economy from a new point of view.

In 1997, the Foreign Economic History Division planned and organized the conferences. The spring conference was held on June 28, 1997 at the Department of Economics of the University of Tokyo. The theme for discussion was An Idealized Vision of Human Beings in Economic History: On the Methods of the Otsuka Historical School. Hisao OTSUKA, one of the founders of the Society, passed away in 1996. In order to commemorate his great work, the Foreign Economic History Division planned to discuss the methods of the Otsuka Historical School. Four research papers were presented. The title of the first was "An Idealized Vision of Human Beings in Comparative Economic History School as a Social Thought" by Naoki ODANAKA (Tohoku University), the second was "On an Understanding of Robinson Crusoe by Hisao OTSUKA" by Ryutaro IWAO (Seinan Gakuin University), the third was "An Idealized Vision of Human Beings in a Social Understanding of Modern Japan" by Takashi FUJII (Niigata University), and the fourth was "The Genealogy of the Commerce Spirit and a Vision of Human Beings in Economy" by Yasunori FUKAGAI (Tokyo Metropolitan University).

ODANAKA examined how the self-discipline of a modern human being presented by the comparative history school had an essential meaning even in contemporary Japan. IWAO pointed out some misunderstanding of Robinson Crusoe by Hisao OTSUKA. FUJII compared the works of Hisao OTSUKA with those of Kunio YANAGIDA. FUKAGAI reviewed the vision of a human being in an economy from the point of view of the history of economics.

The autumn conference was held on October 18-19, 1997 at the Department of Economics of Yokohama National University. At the symposium on the second day of this conference, the topic for discussion was Implementation of Keynesian Policy and Economic Integration.

Two sessions ran simultaneously. The first session, whose topic for discussion was Implementation of Keynesian Policy, was chaired by Kohji FUJISE (Aichi Shukutoku University) and Yoshio ASAI (Seijo University). Three research papers were presented at this session. The title of the first was "Continuity and Discontinuity on the Concepts of Investment and Equilibrium in the Formation of the General Theory" by Hideo DOI (Yokohama National University), the second was "The British Economy and the Steps towards the Keynesian Revolution in the 1930s" by Yuichi KANAI (Nagoya University) and the third was "Harry Dexter White and Global Keynesianism" by Eiichi AKIMOTO (Chiba University).

In this session, first, DOI reviewed the economics of Keynes and its application to the real world in the theoretical view. Second, KANAI tried to find what steps had been taken in Britain towards performing the Keynesian monetary policy during the 1930s. Third, AKIMOTO showed us the planning process of the postwar international monetary system, especially focussing on the role of Harry Dexter White.

The second session, whose topic for discussion was The Economic Integration after the Second World War: Europe and Asia, was chaired by Yasuo GONJO (Yokohama National University) and Masato MASUDA (Hosei University). Three research papers and one comment were presented. The title of the first was "The Foundation of the United States International Monetary and Financial Policy after the Second World War: Postwar Planning for the European Payments Union" by Isao SUTO (Nagoya City University), the second was "The Development of European Integration, 1945-1958" by Yukihiro ISHIYAMA (Yokohama National University), and the third was "The Economic Integration of Asia and the Economic Restoration of Japan after the Second World War" by Hiroshi NISHIKAWA (Hokkai Gakuen University). A comment on the three papers was made by Takashi SHIMIZU (Komazawa University).

In this session, first, SUTO clarified the historical meaning of the European Payments Union in view of the United States monetary and financial policy. Second, ISHIYAMA examined the endogenous logic of creation of the European Economic Community after the Second World War. Third, NISHIKAWA studied the possibility of economic integration in Asia and concluded that the integration of Asian countries in the post-war global economic system was difficult because it required a new system of intergovernmental cooperation and control, which was beyond the level of a European experience. After the presentations by the three, SHIMIZU commented on them from an agricultural viewpoint.

In the concluding session, there was much discussion based on the first and second session. Yasuo GONJO, who was in the chair, finally concluded as follows. First, the economic integration after the Second World War had a very specific character in history because the nations were becoming more closely integrated in the postwar era on the policy of Keynesianism. Second, we were living in the age

of multinational corporations and the contemporary nations always had to respond to the behavior of multinationals. We had to review the concept of nation because the meaning of nation was becoming different from the classical one. And finally, we had to think about the historical process in which Keynesian policy was accepted, and why this policy was implemented in the advanced capitalist societies. Thinking of this problem from the point of social regulation, we had to have a view of Keynesianism from the labor side.

The symposium, which was held at Yokohama National University on October 19, 1997, had a large attendance and was a great success.

(Shinjiro HAGIWARA, Yokohama National University)

## THE POPULATION ASSOCIATION OF JAPAN

The Population Association of Japan was established in 1948 and celebrated its fiftieth anniversary this year. The association started a big project in 1997 to publish a Dictionary of Population in 2001 to commemorate the anniversary. Nearly 200 authors including Association members and non-members will take part in writing the manuscript.

The association has been publishing its journal, *Jinkogaku Kenkyu* (*The Journal of Population Studies*), since 1978; it celebrated its twentieth issue in 1997 and started to be published twice a year from that year. The commemorative 20th issue collected review articles overlooking the achievements in the six major fields of population studies over those 20 years in Japan, i.e. (1) population structure and aging (SAGAZA 1997), (2) migration, urbanization and distribution (OTOMO 1998), (3) fertility (OTANI 1997), (4) mortality and morbidity (NANJO and SHIGEMATSU 1997), (5) nuptiality, family and households (HIROSIMA 1998), (6) labour force and unemployment (KANEKIYO 1997), and (7) population projection and population policy (including family planning) (OKAZAKI 1997) which appeared in issues number 20 to 23.

We can grasp the whole idea of the progress in population studies in recent Japan since around 1975 from these articles, including another article on historical demography in issue number 19 (KITO 1996).

### Annual Meeting

In order to facilitate the development of population studies in Japan, we hold an annual meeting once a year, usually in June, with regional meetings in three regions, i.e. Kyushu, Kanto and Kansai. The fiftieth meeting was held at Chuo University this year, also celebrating its own fiftieth anniversary; it included a multinational session attended by guest speakers from Korea and China. The fifty-first annual meeting will be held in Sapporo, hosted by Hokkaido Tokai University in June, 1999.

The annual meetings include general sessions for members to report on any theme, a symposium and special sessions on pre-arranged themes.

### 1. Symposium

The themes of the symposiums sometimes relate to the locality of the host university, or focus on some general concern on other occasions.

The themes and the titles of the presentations from 1994 to 1998 were as follows.

1994: Can the global population be controlled below ten billion?

- Sustainable development and population control by Makoto ATOH (Institute of

Population Problems, Ministry of Health and Welfare)

- Women's empowerment and its population implications by Shigemi KONO (Reitaku University)
- The effectiveness of family planning programs by Kenji HAYASHI (Institute of Public Health)
- Population Policies and Human Rights by Tatsuro KUNUGI (International Christian University)

1995: Regional problems in a zero-sum population society: based on the area of Kyushu

- Trends in Japanese population and its regional distribution by Makoto ATOH (Institute of Population Problems, Ministry of Health and Welfare)
- Regional problems from the social-economic aspect by Hiroshi MORIMOTO (Research Institute of Kyushu Economy)
- Regional problems of public health and welfare by Takao SHIGEMATSU (Fukuoka University)
- Regional policy for ageing and reproduction by Moriyuki OE (Institute of Population Problems, Ministry of Health and Welfare)

1996: Population problems in the Capital Region

- Has the population concentration on the Capital Region ended? by Senichi OBA-YASHI (Statistics Bureau)
- Characteristics of population composition in the Capital Region: gender, ethnicity, and aging by Machiko WATANABE (Kaetsu Women's College)
- Changes in the Capital Region and its future by Masahisa FUKUSHI (Kanto Gakuen University)

1997: Future of population and civilization

- Waves of population and civilization by Hiroshi OHBUCHI (Chuo University)
- Past, present and future of population and families by Hiroshi KITO (Sophia University)
- Future of Global Population and Civilization by Makoto ATOH (National Institute of Population Problems and Social Security)

1998: Is Malthus alive?-- in commemoration of the bicentenary of the publication of the first edition of Malthus' *Essay on Population*, in conjunction with the Malthus Association of Japan

- Renaissance of Malthus in recent years: centering around Wicksell by Hitoshi HASHIMOTO (Kyoto Sangyo University)
- Malthus and modern debate on population by Minoru OKADA (Chuo University)
- Malthus in the twenty-first century by Yoichi OKAZAKI (Nihon University)



## 2. Special Sessions

The themes of the special sessions reflect general concerns in the fields of population studies. During the five years from 1994 to 1998, we had 15 special sessions. The most common themes of special sessions related to the causes of the low fertility of Japan since the middle of 1970's, while other sessions dealt with widely diverse themes. Four were on fertility and marriage (Socio-Economics of Marriage in 1994, Socio-Economic Theories of Fertility: Children as Public Goods in 1995, Externalities of Reproductive Behavior in 1996 and Discussing the Era of Persons Who Never Marry in 1997), three were on historical perspectives (Population and Generation: with Special Reference to the Population Change of the Post-war 50 Years in 1995 and Population and Philosophy in Early Modern Japan in 1996 and Historical Demography of the Family in 1998), and two were on the methodology or history of population studies (Frontiers of Formal Demography in 1997 and 50 Years of Demography in Japan in 1998). The other six were on other various aspects of population (Global Environment and Local Population in 1996, Population Problems of New Towns in 1994, Changes in Working Status and Labour Population in 1997, and Longevity and Health in the Twenty-First Century, Gender and Population Problems and Issues Surrounding the Population Theory of Malthus in 1998).

We show below the titles of the presentations under each theme of the special session year by year.

### 1994A: Socio-Economics of Marriage

- Trends of studies on marriage by Naohiro YASHIRO (Sophia University)
- Trends and characteristics of marriage in Japan by Hiroshi KOJIMA (Institute of Population Problems, Ministry of Health and Welfare)
- Socio-economic impact of marriage on the employment system and social security system by Machiko OSAWA (Asia University)

### B: Population Problems of New Towns

- From a social perspective by Haruo SAGAZA (Waseda University)
- From an economic perspective by Norihiro NAKAI (Tokyo Institute of Technology)
- From a geographical perspective by Satoshi NAKAGAWA (Institute of Population Problems, Ministry of Health and Welfare)
- On the New Town School Districts in Nagoya by Sadahiro SAKAI (Aichi Shuto University)

### 1995A: Socio-Economic Theories of Fertility: Children as Public Goods

- Children and sociality: 'goods' for fulfilling public wants by Motosuke SUGINO (Kyushu Kyoritsu University)
- With special reference to economic policy by Yoshikuni ISHI (Josai University)

- With special reference to family policy by Hiroshi KOJIMA (Institute of Population Problems, Ministry of Health and Welfare)

B: Population and Generation: with Special Reference to the Population Change of the Postwar 50 Years

- The generation's changes in fertility and mortality in Japan by Yoshikazu WATANABE (Institute of Population Problems, Ministry of Health and Welfare)
- A study of parent-child relations in the Japanese family by Hiroaki SHIMIZU (Nihon University)
- Changes in attitudes of the Japanese over the postwar Showa-era: cohort analysis of the data from the Surveys on the Japanese National Character by Takashi NAKAMURA (The Institute of Statistical Mathematics)

1996A: Population and Philosophy in Early-Modern Japan

- Population behavior of farmers: a case study in the Aizu region by Hiroshi KAWAGUCHI (Tezukayama University)
- Child-bearing and -rearing, and labor supply of farmers by Motoko OTA (Koriyama Women's University)
- Policy and philosophy on population in early modern Japan by Masayoshi ISHIHARA (Kanto Gakuen University)

B: Global Environment and Local Population

- Population transition in a traditional small group: fertility change over a long period observed in the Gidera tribe, Papua New Guinea by Ryutaro OTSUKA (The University of Tokyo)
- Population change in an agri-ecological system: the case of Northeastern Thailand by Katsuro FUKUI (Kyoto University)
- Global change and future study of local population by Moriyuki OE (Institute of Population Problems, Ministry of Health and Welfare)

C: Externalities of Reproductive Behavior

- External economy and endogenous fertility by Keisuke SASAKI (Toyo University)
- Income distribution by age and child-bearing behavior by Shigemi KONO (Reitaku University)
- Are children public assets? by Jin MORIOKA (Komazawa University)
- Non-marketability of child-bearing and economic policy for recovering fertility by Yoshikuni ISHI (Josai University)
- Externalities of reproduction and population policy by Hiroshi OHBUCHI (Chuo University)

1997A: Frontiers of Formal Demography

- Application and development of mathematical demography by Hisashi INABA (Tokyo University)
- Development of demographic modelling research by Ryuichi KANEKO (National

#### Institute of Population Problems and Social Security)

- Progress in research on health and mortality by Yasuhiko SAITO (Nihon University)
- Development of a method of event history analysis by Noriko TSUYA (Nihon University)

#### B: Discussing the Era of Persons Who Never Marry

- Sociology of the never-married by Terue OHASHI (Reitaku University)
- Sociology of marriage by Masahiro YAMADA (Tokyo Gakugei University)
- Demographic change in marriage by Shigesato TAKAHASHI (National Institute of Population Problems and Social Security)
- Change in marriage and household composition by Tohru SUZUKI (National Institute of Population Problems and Social Security)

#### C: Change in Working Status and Labour Population

- Mobilization in employment due to internationalization by Masaaki YORIMITSU (Hitotsubashi University)
- Age structure of Japanese women by occupational group by Rumi IIZUKA (International Institute of Communication Policy)
- Unwilling part-time workers by Akira WAKISAKA (Okayama University)
- Desire to work by female labourers and tendency of dependence of home labour on outsiders by Kohei WADA (Chuo University)

#### 1998A: 50 Years of Demography in Japan

- From the economic point of view by Naohiro OGAWA (Nihon University)
- From the sociological point of view by Noriko TSUYA (Keio University)
- From the medical and health science point of view by Ryuzaburo SATO (National Institute of Population Problems and Social Security)
- Demographic geography in the postwar fifty years and its task by Shinichi TAKAHASHI (Kobe University)

#### B: Longevity and Health in the Twenty-First Century

- Statistical analysis of longevity and health of the Japanese by Kazuo UEMURA (Ryutsu Keizai University)
- Frontier of study on longevity and health in Japan and United States by Yasuhiko SAITO (Nihon University)
- Lengthening of life expectancy and its influence on medical expenditure by Tet-suo FUKAWA (National Institute of Population Problems and Social Security)

The following three special sessions without discussants were spontaneously organized by application.

#### C: Historical Demography of the Family

- Baby rearing law and the family: Did welfare policy in pre-modern Japan increase population? by Miyuki TAKAHASHI (International Research Center for Japanese Studies)

- Cycles of household composition in early-modern farmer villages by Aoi OKADA (Teikyo University)
- Population and families of early-modern farmers looking through patterns of leaving home by Satomi KUROSU (International Research Center for Japanese Studies) and Aoi OKADA (Teikyo University)
- Parent-child coresidence and demographic constraints at the beginning of the Meiji Era by Emiko OCHIAI (International Research Center for Japanese Studies)
- Family succession and demographic factors in the early-modern age: the case of Aizu Han by Reiko TSUBOUCHI (Ryukoku University)
- Family composition and productive base in Yakushima at the middle of the early-modern age by Tsunetoshi MIZOGUCHI (Nagoya University)

#### D: Gender and Population Problems

- Demographic transition in Japan from the viewpoint of gender by Makoto ATOH (National Institute of Population Problems and Social Security)
- The elderly and gender by Hiromichi SAKAI (Seisen Jogakuin College)
- Gender and migration: investigating Irish migration by Yukiko KOBAYASHI (London School of Economics)
- Sex ratio at birth in East Asian countries by Kenji HAYASHI (Institute of Public Health)
- Marital status and gender in Zimbabwe by Yasuko HAYASE (Institute of Developing Economies) and Kao-Lee LIAW (McMaster University)

#### E: Issues Surrounding the Population Theory of Malthus

- History of Japanese population from the perspective of the *Essay on Population* by Malthus by Masayoshi ISHIHARA (Kanto Gakuen University)
- Is Malthus antagonistic to population? by Rie HARADA (Chuo University)
- The Malthus model and the Boserup model by Yoshikuni ISHI (Josai University)
- Capital accumulation and gender gap in the *Essay on Population* by Malthus by Hiroo NOGAMI (Institute of Developing Economies)
- The marriage institution in the *Essay on Population* by Malthus by Miho IWASAWA (National Institute of Population Problems and Social Security)

Under the 15 themes of the special sessions, more than 50 presentations were made and lively discussions were aroused, which showed the way for further progress in the various fields of the population studies.

#### International Activities

To enhance mutual understanding and cooperative work among demographers in East Asia, the Association's committee for international exchange began its international activities in 1995 in cooperation with Japan Aging Research Center. The committee held a special lecture session titled 'Population Problems in Asia' at the forty-eighth annual meeting of the Association in Ota City in 1996. The lectures were On Malthus' Principles of Population by Takao SATO (Kanto Gakuen

University), Population problems in China by Zhen-Yu XIAO (China Institute for Aging Science), Population problems in Korea by Ehn-Hyun CHOE (Korea Institute for Health and Social Affairs), and Population problems in Taiwan by Te-Hsiung SUN (Research Development Committee, Taiwan Government).

Chinese and Japanese demographers held a meeting in Beijing in 1997 and discussed future cooperative activities on the occasion of the International Population Conference held by the International Union for the Scientific Study of Population (IUSSP).

An international forum was held at the fiftieth annual meeting of the Association this year. The theme was Aging: Issues in Urban Areas in East Asia. Reports on population aging in urban areas present and in future in each country and region were reported: in China by Shi-Xun GUI (East China Normal University), in Korea by Ehn-Hyun CHOE (Korea Institute for Health and Social Affairs), in Taiwan by Te-Hsiung SUN (Taiwan University), and in Japan by Atsushi OTOMO (Japan Women's University).

Aging issues and policies in urban areas were reported in Shanghai by Shi-Xun GUI, in Seoul by Jong-Joo YOON (Gerontology Association of Korea), in Taegu by Sung-Kook LEE (Kyungpook Medical University), in Taipei by Ming-Cheng CHANG (Tokai University), and in Japan by Naomi MARUO (Nihon University).

The committee is planning further joint work among East Asian demographers in the near future.

Kiyosi HIROSIMA, "Twenty Years of Japanese Family Demography", *Jinkogaku Kenkyu (Journal of Population Studies)*, No. 22, 1998.

Hiroyuki KANEKIYO, "Labour Force and Unemployment", *Jinkogaku Kenkyu*, No. 20, 1997.

Hiroshi KITO, "Historical Demography in Japan", *Jinkogaku Kenkyu*, No. 19, 1996.

Zenji NANJO and Takao SHIGEMATSU, "Researches on Deaths and Diseases in Japan", *Jinkogaku Kenkyu*, No. 21, 1997.

Yoichi OKAZAKI, "Population Projections and Population Policy", *Jinkogaku Kenkyu*, No. 20, 1997.

Kenji OTANI, "Twenty Years of Studies on Fertility of Japanese Population", *Jinkogaku Kenkyu*, No. 20, 1997.

Haruo SAGAZA, "Development in Research of Population Structures and Ageing", *Jinkogaku Kenkyu*, No. 20, 1997.

(Kiyosi HIROSIMA, Shimane University)

# THE JAPAN INSTITUTE OF PUBLIC FINANCE

## 1 The Institute's Founding

The Japan Institute of Public Finance was established in 1940, with 63 initial members. Its first annual conference convened in the same year on October 26th, following a commencement ceremony at Tokyo's Gakushi Kaikan. The second, third and fourth annual conferences were in turn held from 1941 to 1943, but the intensification of the war saw further conferences suspended for the duration. The Institute's fifth conference, and the first held in the wake of the war, opened in 1949, with a membership of about 90.

With the seventh and eighth conferences, held respectively at Kobe University in 1950 and the University of Tokyo in 1951, a tradition of holding an annual conference in the fall, in either October or November, was established. A further tradition, of having a fellowship gathering as part of the annual conference, was also founded at this time.

## 2 The Organization of the Institute

The Japan Institute of Public Finance seeks to encourage research on public finance, to foster the communication of the results from such research, and to facilitate friendly relations among the membership. To these ends, the Institute holds study and lecture meetings, publishes books and journals, and engages in other such activities as the directors' council deems appropriate. While the Institute does not, at present, publish a regular journal per se, its bulletin of summaries of reports made to the annual meeting is regarded as the equivalent.

The Institute's membership consists of researchers in the field of public finance. Admission to membership is by the decision of the directors' council, and is based on the recommendation of two current members. The admission is usually made and announced at the Institute's annual meeting.

At present, the annual membership fee is 6,000 yen. In principle, membership is forfeit should a member fail to pay the fee for three consecutive years.

There are 37 directors and two auditors to manage the Institute's affairs. Of the 37 directors, 25 are elected by the membership to three-year terms, with a maximum limit of three consecutive terms. The remaining 12 directors are chosen by the 25 elected directors, with an emphasis on avoiding undue concentration concerning the institutions the directors belong to and the regions in which those institutions are located.

As of 1998, the Institute's total membership has reached 699.

## 3 International Activities

In line with the general trend towards internationalization, the Japan Institute of Public Finance also seeks to participate in international activities. The most important of these activities is the holding of international public finance conferences. Under the Institute's sponsorship, the International Institute of Public Finance convened its annual conference in Tokyo from September 9th to 11th, 1981. Attendees from abroad totalled 120, and 214 researchers from within Japan were present.

Moreover, between August 24th and 28th, 1997, the Institute hosted an international conference on Public Investment and Public Finance at Kyoto's Ritsumeikan University. For this conference, there were 265 participants from abroad, representing 45 countries, and 322 from within Japan, for a total of 587 attendees, thus making it the largest and most diverse ever meeting of the International Institute of Public Finance.

#### 4-1 The 50th Conference, 1993

The 50th annual conference was held on October 29th to 30th, 1993, at Fukuoka University. The conference's main themes were 1) structural changes in the economy and the tax system, and 2) how best to impose local taxes on enterprises. In addition, there were many reports on themes chosen by individual presenters.

The special commemorative lecture for the fiftieth anniversary of the Japan Institute of Public Finance was given by Dr. Vito TANZI, then president of the International Institute of Public Finance and Director of Public Finance in the International Monetary Fund. Dr. TANZI lectured on "Tax Systems and Change in Economic Structure."

An additional commemorative lecture was given by Masao OKAWA of Tokyo International University, on "The History and Future Prospects of the Japan Institute of Public Finance."

The symposium for this conference dealt with "The Reevaluation of the Role of Public Finance as a Counter-Cyclical Policy." Kazuo HIGO (Meikai University) was the moderator, and Shoichi MIZUNO, Kazuo YOSHIDA (Kyoto University) and Toshihiro IHORI (The University of Tokyo and Osaka University) were panelists.

#### 4-2 The 51st Conference, 1994

The 51st conference convened at Daito Bunka University, on October 21st and 22nd, and centred on 1) current tasks for local government finance, 2) the pension and health care systems and their finances, 3) international aspects of public finance, 4) social overhead capital and public finance, 5) public finance and environmental problems, 6) a review of the role of government.

A special lecture having become a tradition for the annual conference, the 1994 meeting saw Toru HASHIMOTO (Osaka Gakuin University) give one under the title of "Between Reality, Theory and Policy."

Also featured at this convention was a symposium on tax reform, with the panelists Hiroshi KATO (chairman of the Tax System Study Commission), Risho TAKAOKA (chairman of Seiyu Corporation's board of directors), Hiromitsu ISHI (Hitotsubashi University), Tatsuo HATTA (Osaka University) and Konichi Miyamoto (Ritsumeikan University).

#### 4-3 The 52nd Conference, 1995

The 52nd annual conference was hosted at Okayama Prefecture's Okayama University on October 21st and 22nd. The main themes were 1) the fiscal problems of state-affiliated institutions, 2) finances and natural disasters, 3) fiscal aspects of ageing and welfare, 4) public finance and activities for public benefit, 5) the tax system and environmental management, and 6) the tax system and the half-century of the postwar era. Moreover, Alan WILLIAMS gave a special presentation on "Transitions in Health Care Financing: Principles and Philosophy," and the conference also had a symposium on "Finances and Decentralization."

#### 4-4 The 53rd Conference, 1996

The 53rd annual conference convened at Nihon University, Tokyo on October 26th and 27th. The main themes of this conference were 1) fiscal issues and long-term care, 2) public finance and the environment, and 3) the land-tax system. This conference also featured a symposium on "The Fiscal and Administrative Issues Concerning the Transfer of Urban Functions," whose keynote speech was given by Takeyuki IGARASHI (National Land Agency). The other panelists for this event included the chair, Hidehiro ICHIKAWA (Chuo University), as well as Hideki KAJI (United Nations Centre for Regional Development), Seibei SAITO (Tochigi Prefecture), Seiji TSUNEMATSU (formerly of Dokkyo University), and Motohiko NAKAJIMA (City of Tokyo).

#### 5 The 54th Conference, 1997

The 54th, and most recent, annual conference was held at Tokyo's Asia University on October 18th and 19th. Its central themes were 1) issues relating to corporate income taxes, 2) a comprehensive treatment of problems concerning public investment, and 3) fiscal issues and decentralization. Also hosted at this event was a symposium on "Reform of the Fiscal Investment and Loan Plan," whose keynote speech was given by Kazuo YOSHIDA (Kyoto University) and which was



chaired by Hiromitsu ISHI (Hitotsubashi University). The other panelists were Hiroshi TAKEUCHI (Ministry of Finance), Toru NAKAKITA (Asia University), and Yoshio MISAKI (Japan Banking Association).

### 5-1 Aspects of Current Corporate Income Taxation

The combined incidence of national and subnational corporate taxation is quite heavy in Japan, and reform of the system in a globalizing context is an important contemporary theme in Japanese fiscal studies. In this respect, Yasuyuki HASHIMOTO (Kansai University), along with Toshiyuki UEMURA and Toshiharu MIYAGAWA (both Kwansei Gakuin University graduate students), gave a paper at the 1997 conference devoted to an economic analysis of Japan national-level corporate taxes. As for the local authorities' corporate enterprise tax, problems concerning uneven inter-regional distribution were reported on by Kazuyuki NAKAMURA and Toshikichi FURUTA (both of Tohoku University). Moreover, Eiji TAJIKA (Hitotsubashi University) and Yuji YUI (Seijo University) together presented a paper on impending reforms to the national corporate income tax and the subnational corporate enterprise tax.

### 5-2 Problems Concerning Public Investment

Public investment composes a large share of fiscal expenditures in Japan, with road-building for example being in large part funded through earmarking of the Gasoline Tax. But the effectiveness of expanding such expenditures, as a fiscal stimulus during recessions, is increasingly regarded as dubious. At this most recent conference, Nakayuki YOSHINO (Keio University) and Keigo KAMEDA (Keio University graduate student) reported the results of their empirical estimation of changes in Japanese fiscal expenditures, employing an open macro-model asset approach. Also, Shozo KISHI (Otemon Gakuin University) presented research on problems with fiscal resources and highways, while Tokue SHIBATA (Tokyo Keizai University) gave a paper on fiscal issues relating to road-building.

### 5-3 Fiscal Issues and Decentralization

In 1995, Japan instituted the Law for the Promotion of Decentralization, and in the wake of that some progress has been made on devolution. Accordingly, some of the fiscal aspects of decentralization were taken up at the conference, which included a paper by Jun IRIYA and Masayuki TAMAOKA (both of Kobe University) researching the structure of postwar Japan's system of fiscal adjustment. In addition, Tadashi YAMAZAKI (Tokyo Metropolitan Institute of Gerontology) reported on the problem of local autonomy and equity in local tax burdens, while Hideo

NAKAI (Kinki University), Hirofumi ITO (Kyushu University) and Shin SAITO (Osaka University) jointly gave a paper on the system of fiscal responsibility among the German local authorities.

#### 5-4 Open Themes

Other themes taken up at the conference included fiscal issues relating to the environment, welfare, and decentralization, with some papers affording international comparisons on these matters.

On welfare, Jun MATSUMOTO (Keio University graduate student) presented research on taxation and public pensions, while Yasuhiro TSUKAHARA (Meiji University Junior College) reported findings from survey research on participants and non-participants in social security. Also, Yoko KIMURA (Nara Women's University) gave a paper on corporate welfare and the tax system.

Moreover, Hisae ONOZUKA (Tokyo Kasei Gakuin Junior College) and Kimiko TAKEDA (Kyoto Prefectural University) presented a paper on family policy and taxation.

Concerning the environment, Toru MOROTOMI (Kyoto University graduate student) reported on environmental taxation in Denmark, Kaori YAMAMOTO (Kobe University of Commerce graduate student) on the reform of environmental taxes in Holland, while Naosumi ATODA (Osaka University) and Yuri YOSHIDA (Osaka University graduate student) jointly presented their economic research on environmental taxation.

Regarding decentralization, Shuzo NISHIMURA (Kyoto University) gave a paper on some implications for national health insurance, Ko KATATA (Yamanashi Gakuin Junior College) on empirical research concerning local revenues, and Toru NAKAZATO (The University of Tokyo graduate student) on Japan's system of fiscal adjustment for dealing with cyclic variations in local revenues.

Papers were also given on fiscal issues in Mongolia and ASEAN countries.

Finally, Jun IKEGAMI (Fukui Prefectural University) presented a paper on contemporary fiscal issues from the perspective of new economic paradigms involving both social evolution and economics.

(Naohiko JINNO, The University of Tokyo)

## THE JAPAN SECTION OF THE REGIONAL SCIENCE ASSOCIATION INTERNATIONAL

### I. Regional Scientists Welcomed by Emperor --- 5th World Congress

His Majesty the Emperor and Her Majesty the Empress of Japan opened the 5th Regional Science Association International (RSAI) World Congress and then stayed on to have tea with visiting regional scientists. It is difficult to imagine a more dramatic start for a scientific congress.

The RSAI's 5th World Congress was held in Tokyo at Rissho University during the period May 2-6, 1996. It was attended by 400 scientists, 100 spouses, and 100 Japanese Ph.D. students. The participants came from 42 countries on six continents. Japan supplied the most participants (182), followed by the United States with 21 participants, Sweden and the United Kingdom (9 each), Korea (8), Taiwan (6), Norway and the Netherlands (5 each), and Australia, China, Indonesia, Israel and Malaysia (4 each). The participants in the 5th World Congress were treated to seven plenary sessions including a stimulating presidential address by K. HAYNES (George Mason University), 77 concurrent sessions with 245 paper presentations, two special symposia, five organized dinners including the formal conference dinner, technical visits and a special session to award the Founders Medal to J. PAELINK.

Plenary sessions provided thoughtful overviews of emerging trends and issues, challenges and opportunities. Concurrent sessions allowed for testing of new approaches and perspectives before a thoughtful and critical audience. There were abundant opportunities to develop or expand scientific networks. The World Congress also heightened awareness of regional science in Japan. The Congress fostered partnerships with public and private corporations, agencies, and organizations. Because it was a large, high profile event, it had to enhance the cachet of regional science in the eyes of all those fortunate enough to participate.

Who made all of this possible? There are dozens of people who could be listed but a handful of key players from the Japan Section were: Hirotada KOHNO (Tokai University), Chair of the Local Organizing Committee; Takao FUKUCHI (Asahi University), Chair of the Fund Raising Committee; Yoshio KIMURA (Chukyo University), Chair of the Program Committee; Katsuya FUKUOKA (Rissho University), Chair of the Congress Venue Committee; and Yasuhiko OISHI (The University of Tokyo, Emeritus).

RSAI was represented in congress planning by Executive Director G. HEWINGS (University of Illinois), Past President P. NIJKAMP (Free University), and Immediate Past President L. J. GIBSON (University of Arizona). The Organizing Committee had 34 members and the Program Committee 61 scholars from all over the world.

Finally, it is important to recognize that a variety of partners were essential to the success of the undertaking. The partners were important because of the subsi-

dies that they provided, but even more because they represent ties between regional science and national and international scientific networks, corporations and governmental institutions. At the opening ceremony, two major partners were acknowledged: the Japan Economic Policy Association and the Science Council of Japan. There were also over 20 corporate-type sponsors.

## II. Pacific Regional Science Conferences

### (1) 14th Conference in Taipei, Taiwan

The 14th meeting of the Pacific Regional Science Conference Organization (PRSCO) was held in Taipei, Taiwan during July 24-31 1995. The conference site was at Academia Sinica in Nankang, a northeastern suburb of Taipei city. Main themes of the conference were: 1) international trade and regional restructure; 2) urban economics and location theory; 3) transportation and spatial structure; 4) interregional environment issues; 5) population processes and regional development; 6) public goods and local finances.

### (2) 15th Conference in Wellington, New Zealand

The 15th PRSCO Conference was held in Wellington, New Zealand during the period 8-12 December 1997. The conference was one of the three Super-regional conferences that made up RSAI's 1997 conference year; it was organized for PRSCO by the Australian and New Zealand Section of RSAI. This section held its 21st meeting in conjunction with the 15th PRSCO. Sessions were held on the campus of Victoria University, hosted by the Institute of Geography and the School of Economics and Finance.

The meeting was exceptionally well organized and scientific, practitioner, and social programs all were very strong. Local organizers P. MORRISON and J. POOT (Victoria University) and S. BEVIN (Napier City Council) are to be congratulated for their outstanding leadership. There were approximately 230 participants. Twenty-one countries and six continents were represented. Countries sending the most delegates were Australia (65), New Zealand (44), Japan (40), the USA (32), Canada (7), Korea (6), the United Kingdom (5) and Italy and Taiwan with four each. In all, there were 206 papers (including five plenary papers) offered in the paper sessions.

### (3) 16th Conference to be held in 1999

The next major conference of PRSCO will be held in Korea in 1999. It is being organized by PRSCO Vice President Sam Ock PARK and other Korean colleagues.

### (4) PRSCO Summer Institutes

PRSCO hosts one of RSAI's superregional conferences every other year. In

1990, PRSCO initiated its Institutes; these are scheduled in years which do not have a full conference. The first Institute was held in Bandung, Indonesia; the second was in 1992 in Taipei, Taiwan. The third was held on the eastern side of the Pacific Region, in Cuernavaca, Mexico in 1994.

The 4th PRSCO Summer Institute was not as large as other conferences, but it was an outstanding affair. The Institute followed the 5th World Congress in Tokyo and convened in Tsukuba, Japan during May 7-8, 1996. The Institute was organized by Hirotada KOHNO (University of Tsukuba). Some 50 scientists from six continents attended.

The Institute was opened by Leo ESAKI (Nobel Prize-winning President, University of Tsukuba), and by PRSCO President Chung-Hsin YANG. Following opening ceremony there were 11 research papers offered in six concurrent sessions and a plenary session. On May 8th, five research papers were presented and there was a well-attended plenary session on the *Future Development of PRSCO*.

### III. Annual Domestic Conferences

#### (1) 30th Annual Conference, Aoyama Gakuin University, 1993

The 30th Annual Conference of the Japan Section of the RSAI was held on the city campus of Aoyama Gakuin University, Tokyo, October 16-17, 1993. About 200 Association members, including international distinguished regional scientists L. J. GIBSON (University of Arizona), P. NIJKAMP (Free University) and G. HEWINGS (University of Illinois) participated in the Conference, and actively contributed to academic communication. Forty papers were presented in the four concurrent sessions, two chairpersons steered each session, and two discussants were assigned for each paper. The session titles included Cost-Benefit Analysis of Public Investment, Regional Culture, Input-Output Analysis, Local Finance, Tourism, Regional Economy, Information and Telecommunication, Ecology, Spatial Location, Transportation and Optimal City Size.

The symposium was on *Festschrift in honor of Professor Doctor Yasuhiko OISHI* (The University of Tokyo, Emeritus). Four invited papers were read and the festschrift was presented to him.

A special session was held for *Festschrift in honor of Professor Doctor M. GREENHUT* (Texas A&M University). The festschrift, *Does Economic Space Matter?* was presented to him.

#### (2) 31st Annual Conference, Niigata University, 1994

The Japan Section's 1994 conference was held on the campus of the Niigata University's College of Commerce during the period October 8-9. Forty-five papers were offered in a dozen sessions. Attendance at the conference was about 150.

Session themes were Land Use, Northeast Asia, Metropolis, Transportation (I, II), Regional Analysis, Investment, Resource and Environment, Asian Economy,

and International Cooperation. In addition to the regular paper sessions, there was a special plenary session on the afternoon of the 9th titled *Economic Development in Northeast Asia: Views and Strategies*. Given Niigata's role in Northeast Asian affairs, the symposium topic was clearly appropriate.

(3) 32nd Annual Conference, Rissho University, 1995

The 32nd Annual Conference of the Japan Section of the RSAI was held on the beautiful, compact and accessible city campus of Rissho University, Tokyo, October 7-8, 1995. About 170 Association members including once again international distinguished regional scientists L. J. GIBSON (University of Arizona), P. NIJKAMP (Free University) and G. HEWINGS (University of Illinois) participated. They also enjoyed hospitality and accommodations arranged by the local organizing committee Chairman, Katsuya FUKUOKA (Rissho University). Forty papers were presented in the four current sessions, two chairpersons steered each session, and two discussants were assigned for each paper. The session titles included Land Value, Population, Environment (I, II), China and Asia, Earthquakes, Information and Telecommunication, Ecology, Spatial Model, Social Overhead, Regions, and Omnibuses. In the plenary session on *Ecology and Development*, three speakers made lectures on Global Environment and Land Use, A Long-term Perspective on Environment and Development in the Asia-Pacific Region, and A 'Model Forest' Network in the Canada Area, which six panelists discussed.

(4) 33rd Annual Conference, Chukyo University, 1996

The 33rd Annual Conference of the Japan Section of the RSAI was held on the campus of Chukyo University, Nagoya, October 26-27, 1996. About 200 Association members including the three regular international distinguished regional scientists and Mr. and Mrs. J. PAELINK took part. They enjoyed hospitality arranged by the local organizing committee Chairman, Yoshio KIMURA (Chukyo University). Forty papers were presented in the four current sessions, two chairpersons steered each session, and two discussants were assigned for each paper. The session titles included Environment (I, II), Japan-China Problem, Theoretical Regional Analysis, Regional Econometrics, Local Management, Information Network, and so on.

Two symposia were held. The first one was on *Frontiers of Regional Science*, chaired by Takao FUKUCHI (Nagoya City University) and Yoshio KIMURA (Chukyo University). Five papers were read. P. NIJKAMP and A. REGGIANI (Free University) in "On the Dynamics of Network Synergy" aimed to construct a dynamic, spatially competitive models of actors (e.g., nodes in a network) who aim to improve their relative performance by a creative generation, adoption or adaptation with respect to new techno-economic opportunities. Toshihiko MIYAGI (Gifu University) in "Recent Developments in Multiregional General Equilibrium Modeling: Economic

Transportation Interaction Models" focused on recent developments of spatial computable general equilibrium models for estimating the spatial and economic effects arising from transport policies as well as from improvements in transportation infrastructure, and searched its possibility and limitation. Makoto TAWADA (Nagoya City University) in "International Trade Theory and Regional Economics" reviewed researches on the relationship between international trade theory and regional economic theory, following after the P. KRUGMAN's paper written in 1991. M. SONIS (Bar Ilan University) and G. HEWINGS (University of Illinois) in "Theoretical and Applied Input-Output Analysis: A New Synthesis" represented an overview of some recent developments, explorations and extensions of input-output analysis undertaken during the last decade. Makoto NOBUKUNI (Nagoya City University) in "Research Agenda for Subregional Development in the Post-Cold War Era with Special Attention to Northeast Asia" proposed that while trade and investment between the conventional market economies and those in transition from centrally planned economy to free market economy had come to be a significant part of new economic frontier, the distribution of regional science studies did not shift accordingly with such changes. The panel discussion between the above five presenters and three panelists, Yasuhiro SAKAI (University of Tsukuba), Hiroyuki KOIDE (Nagoya Keizai University) and Hitoshi KONDO (Nanzan University) was greatly appreciated by all participants.

The second symposium was on *The Movement of Capital Functions of Japan*. Four papers were read by Shogo KAWAKAMI (Nagoya University), Tatsuo HATTA (Osaka University), L.J. GIBSON (University of Arizona) and Tatsuo ITO (Yokkaichi University). Discussions between them and two panelists, Takeo IHARA (Kagawa University) and Etsuo YAMAMURA (Hokkaido University), were very much appreciated.

#### (5) 34th Annual Conference, Keiai University, 1997

The Japan Section of the RSAI held its 34th annual conference on the campus of Keiai University in Chiba. The meeting opened on Friday, September 26 with a Board Meeting. Paper sessions were held on the 27th and 28th. Some 170 scholars attended these sessions. There were 12 breakout-type sessions and one symposium plus a business meeting. There were 40 papers given in the 12 breakout sessions. The theme of the symposium was *The Advancement of Information Technology and Regional Development*..

Immediately following the Annual Conference, the 9th International Symposium was convened. On Monday, September 29, thirty-one invitees gathered at Keiai University and focused their attention on just four papers—two with substantial policy implications and two which raised major theoretical and technical issues.

#### (6) 36th Annual Conference, Nagoya University, 1998

The 35th Japan Section Annual Conference was held on the campus of Nagoya University, October 10-11, 1998, with the symposium *Regional Science in the 21st Century*. Immediately before the Conference, an International Symposium was held at Chukyo University, Nagoya.

#### IV. Publication

The Japan Section of the RSAI has published, on an annual basis, 27 volumes of *Studies in Regional Science* (*Chiikigaku Kenkyu*). Since 1990, *Chiikigaku Kenkyu* has been divided into *Studies in Regional Science No. 1* and *Studies in Regional Science No. 2*. *No. 1* is mainly based on papers selected through a strict referee system from those read at annual conferences, and contains the proceedings of the JRS AI. *No. 2* aims at encouraging high quality scholarship on important theoretical and empirical issues in regional and urban research, and is edited in English and selects only highly advanced papers from among those submitted.

In the last five years, volumes from 23 to 27 have been published. Table 1 shows the name of the editor, the number of articles and the total pages for each of them.

The editor of No. 2 is Yoshio KIMURA (Chukyo University).

#### V. Awards

The Japan Section of the RSAI Awards were established in 1992 in commemoration of our thirtieth anniversary. Distinguished Service Awards were presented to six members from 1993 to 1997 whose contribution to our society was outstanding. Best Article Awards went to seven members in the same period. Promotion Awards were presented to five young members. Those who received these Awards are listed in Table 2.

(Hitoshi MITOMO, Senshu University)



Table 1 : *Studies in Regional Science No. 1*

Volume (Year of Issue)	Editor	Number of Articles	Pages
Vol. 23 (1993)	Katsuyuki KURASHIMO	Research Paper 15 (2 in English) Symposium 5	316
Vol. 24 (1994)	Hisao NISHIOKA	Research Paper 15 (3) Research Note 3 Case Study 3 (1) Symposium 7	399
Vol. 25 (1995)	Makoto NOBUKUNI	Research Paper 13 (2) Research Note 4 Case Study 1 Symposium 5 (3) Panel Discussion 1	350
Vol. 26 (1996)	Katsuya FUKUOKA	Research Paper 15 (3) Proposal 2 Case Study 4 (1) Symposium 3 (1)	328
Vol. 27 (1997)	Yoshio KIMURA	Research Paper 8 (2) Research Note 43 Case Study 4 Symposium 9 (7)	302

Table 2 : Winners of the Japan Section of the RSAI Awards

	Distinguished Service Award	Best Article Award	Promotion Award
1st (1992)	Yasuhiko OISHI Isao ORISHIMO	Takao FUKUCHI Yoshio KIMURA Hirotada KOHNO	Hitoshi MITOMO
2nd (1993)	---	Etsuo YAMAMURA	---
3rd (1994)	Hideo IGARASHI	Shogo KAWAKAMI	Keiko NAKAYAMA
4th (1995)	Eiji KOMETANI	---	Hiroyuki SHIBUSAWA
5th (1996)	Zen-ichi ITO	Takeo IHARA	Kunihiko IWASAKI
6th (1997)	Hirotada KOHNO	Makoto NOBUKUNI	Takaaki OKUDA

# JAPAN RISK MANAGEMENT SOCIETY

## 1. Introduction

In 1998, the Japan Risk Management Society ("JARMS") sees the 20th anniversary of its founding. JARMS celebrated this important milestone at Kansai University earlier in 1998, noting that since its founding year (1978), JARMS has hosted 20 national conferences and 60 local conferences. During this time, JARMS has contributed significantly to the academic development and practical application of risk and crisis management in Japan, as well as abroad.

Through published articles in the academic journal of JARMS, the concern and interest of our members and the insurance and broader business community can be evidenced.

A survey of back issues of the JARMS journal highlights the recurring theme of risk management, through noting the titles of articles published. Consider the following list:

- "Function and limit of Insurance Management" (1985)
- "Criminal Risks of Business and Risk Management" (1986)
- "Modern Society and Risk Management" (1987)
- "Selection of Risk Management Tools" (1989)
- "Business Administration and Risk Management" (1990)
- "International Aspect of Risk Management" (1991)
- "History and Future of Risk Management" (1992)
- "Prospects of Risk Management" (1994)
- "Bankruptcy and Risk Management" (1995)
- "Corporate Disaster and Risk Management" (1996)
- "Crisis Management and Risk Management Adviser and Risk Management Consultant" (1996)
- "Deregulation and Risk Management" (1997)
- "Legal Risk Management" (1998)

## 2. Recent research trends

The objective of this paper, mindful of the recurring theme of risk management, is to examine research trends concerning risk management.

The fundamental task of risk management study, research and implementation is to manage the variety of risks that have the potential to effect individuals, organizations, corporations, and other entities.

Because risk management is such a fundamental factor in the process of making consumer and business decisions, the process of risk control and risk finance can be affected from time to time by the environment in which such decisions are made. In other words, circumstances at different times are bound to produce new

risks. As a result, the risk manager must estimate and, as accurately as possible, predict such changes of environment and use their best endeavors to minimize the losses suffered by entities that face such risks.

Considering that, broadly speaking, the community at large (and particularly the insurance industry) became aware of and sensitized to risk management concepts and issues after the middle of the 20th Century, we can identify three particular circumstances that illustrate the contemporary risk management approaches and policy.

- Catastrophic events that cause destruction and loss (e.g. the Great Hanshin Earthquake in 1995 and the poison gas incident caused by the Aum cult in 1995).
- The reform process of the Japanese financial system – the so called "Japanese Big Bang" (since 1996 and on-going)
- The occurrence of, and resultant erosion of consumer confidence by, bankruptcies within the banking, securities and life insurance sectors of the Japanese economy (since 1996).

### 3. Great Hanshin Earthquake

In response to this event, JARMS took an active part as a representative industry organization, in an academic context, in the following ways:

- collation and publication of relevant papers, written by academic members, in relation to the earthquake;
- organizing a symposium entitled "Earthquake Losses and Risk Management";
- convening national academic meetings with the theme of "Corporate Losses and Risk Management".

Through these activities, JARMS, the industry, and the media reached conclusions about how risk control and risk finance methods might be adopted and applied in situations involving such unpredictable events causing catastrophic damage and subsequent loss.

### 4. Reform of the Japanese financial system – the so called "Japanese Big Bang"

In 1997 JARMS organized and convened a national meeting with the double theme of Deregulation and Risk Management and Reforming Insurance Business Law and Risk Management.

This was a response to the new insurance business law recently introduced (in 1996), which has effectively created a new operating environment for the insurance industry for the first time in over 5 decades (the last revision of the legislation having taken place 56 years ago).

As a consequence, the need to understand and appreciate the new structure, and focus on the critical new features of the new insurance business legislation has become self evident. Some of the new features include:

- a mutual entry system between life and non-life insurance companies through the use of subsidiaries, which means that life insurance companies can also sell non-life insurance (vice versa), that is, change from single company to composite company. Therefore, this also means that competition is promoted among insurance companies.
- the introduction of a "new entrant" insurance broker (a full-time specialist intermediary offering a service on the basis of a reasonable standard of professional expertise and competence and offering advice and arranging insurance as agent for the insured). Brokers had not been participants in the market until the introduction of the new legislation.
- the switch from a "prior approval" of premium system to a "notification" system for certain products. This means a shift from the same rates, same product in the so-called "No-drop out policy" of the Ministry of Finance to rate setting by each company degree by degree;

These three changes, together with others, will assist in the overall "liberalization" of the Japanese insurance market and thus theoretically increase the level of competition. An increased number of players in a field of commerce equates with an increased level of competition, which ought to lead to cheaper and better products, as well as quicker service.

However, although competition amongst insurance providers is thought necessary for the benefit of consumers, such competition also brings with it the added burden of managing the consequent increase in a variety of management and marketing risks involved with the operations of competitive insurance companies. An excess of competition has the potential to bring negative effects to the market (both to insurers and consumers alike).

Thus the important effects on free and stable market competition that will flow from adequate and accurate risk management will be seen only if it is possible to assess and manage the performance of products in term of the returns generated against the risks involved.

## 5. Future Issues of Risk Management

- More attention to market risk, investment risk and management risk

Risk is divided into two types: pure risk and speculative risk. Examples of pure risk are fire, earthquake, traffic accidents etc. and many of these risks are traditional and measurable ones. We have tried to treat them mainly by the insurance system. But the frequency and damage of speculative risks like market risk, investment risk, and management risk of companies are higher and larger and more unexpected than many pure risks, and difficult or impossible to treat by the insurance system.

Needless to say, pure risks and speculative risks hit the individual person, family, company and nation at the same time, but the predictability of occurrence of

almost all speculative risks is difficult and may bring unexpectedly huge losses.

Every economic entity has the possibility of speculative risk, and in particular financial institutions like banks, security companies and insurance companies bear more market risk and investment risk than other types of industry. The stability and efficiency of financial institutions are critical to the performance of the entire economy. Therefore, we at JARMS ought to pay more attention to market risk, investment risk, management risk of financial services sector.

- The need for global standards of risk management

As markets have become increasingly global, the volume of cross-border financial activity has increased. A consequence is that competition in many financial markets occurs globally, rather than at the national or regional level, presenting both opportunities and the menace of risks for financial service providers. These provide the basis for the need of risk management study and research about market risk, investment risk and market or marketing risk.

Market risk, investment risk and management risk are typical risks that will occur across borders almost all simultaneously. These risks may occur in each country, but they are often connected with each other and may cause a chain reaction. This is the main reason why we need to exchange information about the cause and effect of these cross-border risks and need to do research into other countries' risk situation.

JARMS has connections with both the Korea Risk Management Society and the Taiwan Risk Management Society and exchanges of guest speakers at meetings every year. These kinds of academic exchange will contribute to sharing each country's valuable information about risk management. Through these activities, JARMS will surely lead to making ready some fundamental global guidelines about risk management in the near future.

The coming 22th JARMS academic meetings will be held at Tohoku Fukushi University in September in 1999.

(Kazuo UEDA, Senshu University)



THE JAPAN ACCOUNTING ASSOCIATION  
日本会計研究学会

- Established: 1937
  - Number of Members: 1,654
  - President: Masa-atsu TAKADA (Kyoto Gakuen University)
  - Publication: Monthly bulletin, *Kaikei (Accounting)*
  - Liaison Office of the Japan Accounting Association  
c/o Moriyama Co., Hayashi Building,  
1-10, Nishiki-cho, Kanda, Chiyoda-ku, Tokyo 101-0054, Japan
- The next annual meeting will be held at Kyoto Gakuen University on September 9-11, 1999.

THE AGRICULTURAL ECONOMICS SOCIETY OF JAPAN  
(Formerly: THE AGRICULTURAL ECONOMIC SOCIETY OF JAPAN)  
日本農業経済学会

- Established: 1924
  - Number of Members: honorary 28, regular 1,212, associate (students) 208, cooperative 23
  - Chairman: Takaaki OHTAHARA (Hokkaido University)
  - 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 of Japan,  
5-16-9, Honkomagome, Bunkyo-ku, Tokyo 113-8622, Japan
- The next annual meeting will be held at Rakuno Gakuen University on July 24-25, 1999 with the symposium "Changes in Japanese Agricultural Policy."

JAPAN SOCIETY FOR APPLIED MANAGEMENT (JSAM)  
実践経営学会

- Established: 1967
  - Number of Members: 543
  - President: Takatsugu NATO (Emeritus, Nihon University)
  - Publication: *The Practice of Management* (No. 1-35)  
*News Letter* — twice a year
  - Japan Society for Applied Management (JSAM)  
c/o Assistant Professor Takashi HIROI  
College of Economics, Nihon University,  
1-3-2, Misaki-cho, Chiyoda-ku, Tokyo 101-8360, Japan
- The next annual meeting will be held at Kinki University on September 3-5, 1999 with the symposium "The Rebirth of Japanese Economy and the Renewal of Japanese Manufacturers."

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THE JAPAN ASSOCIATION FOR ASIAN POLITICAL AND ECONOMIC STUDIES  
アジア政経学会

- Established: 1953
- Number of Members: 1,000
- President: Tomoyuki KOJIMA (Keio University)
- Publication: *Asian Studies* — quarterly
- Japan Association for Asian Political and Economic Studies  
c/o Professor Ryosei KOKUBUN  
Faculty of Law, Keio University,  
2-15-45, Mita, Minato-ku, Tokyo 108-8345, Japan.

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JAPAN AUDITING ASSOCIATION  
日本監査研究学会

- Established: 1978
- Number of Members: 429
- President: Nobuo HIDA (Chuo University)
- Publication: *Monograph, Research Series* — once a year  
*Modern Auditing* — semi-annual journal
- Japan Auditing Association  
c/o Faculty of Business Administration, Kobe University,  
2-1, Rokkodai-cho, Nada-ku, Kobe 657-8501, Japan  
The next annual meeting will be held in November, 1999.

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JAPAN SOCIETY OF BUSINESS ADMINISTRATION  
日本経営学会

- Established: 1926
- Number of Members: 2,077
- President: Tasuku NOGUCHI (Soka University)
- Publication: *Keieigaku Ronshu* — once a year  
*Journal of Business Management* — twice a year
- Japan Society of Business Administration  
c/o The Office for Management Research,  
Faculty of Commerce, Hitotsubashi University, Dai 2 Kenkyukan,  
2-1, Naka, Kunitachi, Tokyo 186-8601, Japan  
The next annual meeting will be held at Doshisha University in the fall of 1999 with the symposium  
"A New Century and Revolution of Business Management."



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THE JAPAN ASSOCIATION FOR RESEARCH ON  
BUSINESS ADMINISTRATIVE BEHAVIOR

経営行動研究学会

- Established: 1991
  - Number of Members: individual 360, corporate 5
  - Representative: Toshio KIKUCHI (Nihon University)
  - Publication: *The Annals of The Japan Association for Research on Business Administrative Behavior News Letter*
  - The Japan Association for Research on Business Administrative Behavior  
c/o The Institute of Business Administrative Behavior,  
Tokyo Chuo Building, 401, 4-4-8, Iidabashi, Chiyoda-ku, Tokyo 102-0072, Japan  
The next annual meeting will be held at Waseda University on July 19-20, 1999.
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JAPAN BUSINESS ENGLISH ASSOCIATION (JBEA)

日本商業英語学会

- Established: 1934
  - Number of Members: honorary 4, regular 225, supporting 3: total 232
  - President: Katsumi ITO (Waseda University)
  - Publication: *Nihon Shogyo Eigo Gakkai Kenkyu Nempo (JBEA Annual Studies)* — annually
  - Japan Business English Association  
c/o Professor Koji TSUBAKI  
School of Commerce, Waseda University,  
1-6-1, Nishiwaseda, Shinjuku-ku, Tokyo 169-0051, Japan  
The next annual meeting will be held at Toyo Gakuen University of Foreign Studies on October 9-10, 1999.
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BUSINESS HISTORY SOCIETY OF JAPAN

経営史学会

- Established: 1964
  - Number of Members: personal 860, institutional 38
  - President: Hiroaki YAMAZAKI (Tokai Gakuen University)
  - Publication: *Japan Business History Review* — quarterly  
*Japan Yearbook for Business History* — annually
  - Business History Society of Japan  
c/o Institute of Social Science, The University of Tokyo,  
7-3-1, Hongo, Bunkyo-ku, Tokyo 113-0033, Japan  
The next annual meeting will be held at Chukyo University on October 23-24, 1999 with the common theme "Problems in the Methodology of Business History."
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JAPAN SOCIETY OF BUSINESS MATHEMATICS  
日本経営数学会

- Established: 1959
  - Number of Members: 135
  - President: Shigeo OHTSUKI (Musashi Institute of Technology)
  - Publication: *Journal of Japan Society of Business Mathematics*
  - Japan Society of Business Mathematics  
c/o Professor Akira UCHINO,  
School of Commerce, Senshu University,  
2-1-1, Higashimita, Tama-ku, Kawasaki, 214-8580, Japan  
The next annual conference will be held at Senshu University on June 4-5, 1999.
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CIRIEC Japanese Section  
(Japan Society of Research and Information on Public and Co-operative Economy)  
国際公共経済学会  
(公共・協同経済国際研究情報センター日本支部)

- Established: 1985
  - Number of Members: individual 318, cooperative 16
  - Representative: Shunzo NITTA (Toyo University)
  - Publication: *International Public Economy Study*
  - CIRIEC Japanese Section  
c/o Professor Shunzo NITTA  
Faculty of Economics, Toyo University,  
5-28-20, Hakusan, Bunkyo-ku, Tokyo 112-8606, Japan  
The next annual meeting will be held in December, 1999.
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JAPAN SOCIETY FOR COMMODITY SCIENCE  
日本商品学会

- Established: 1935
  - Number of Members: regular 270, foreigner 12 and supporting 2
  - President: Masao UNO (Josai Kokusai University)
  - Publication: Quarterly bulletin, *Shohin Kenkyu* (Studies on Commodities)
  - Japan Society for Commodity Science  
c/o Hitotsubashi University,  
2-1, Naka, Kunitachi, Tokyo 186-8601, Japan  
The next annual meeting will be held at Senshu University on May 21-22, 1999.
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THE ASSOCIATION FOR COMPARATIVE ECONOMIC STUDIES  
(Formerly: THE ASSOCIATION FOR THE STUDY IN SOCIALIST ECONOMIES)  
比較経済体制学会

- Established: 1967
- Number of Members: 246
- Chief Representative: Fumio ASHIDA (Ritsumeikan University)
- Publication: *Bulletin of the Association for Comparative Economic Studies* — annually
- The Association for Comparative Economic Studies  
c/o Associate Professor Masahiko YOSHII  
Faculty of Economics, Kobe University,  
2-1, Rokkodai-cho, Nada-ku, Kobe 657-8501, Japan.  
The next annual meeting will be held at Yokohama National University on June 4-5, 1999.

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JAPAN ASSOCIATION FOR THE COMPARATIVE STUDIES OF MANAGEMENT  
(Formerly: ASSOCIATION FOR THE STUDY OF SOCIALIST ENTERPRISE)  
比較経営学会

- Established: 1976
- Number of Members: 254
- President: Masaki NAKATA (Ritsumeikan University)
- Publication: *Annual Report of Japan Association for the Comparative Studies of Management*
- Japan Association for the Comparative Studies of Management  
c/o Professor Masaki NAKATA  
Faculty of Business Administration, Ritsumeikan University,  
1-1-1, Noji-Higashi, Kusatsu-shi, Shiga 525-8577, Japan  
The next annual meeting will be held at Ritsumeikan University on March 29-30, 1999 with the unified theme "Enterprise System and the Role of Government in Transition."

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JAPAN ACADEMY FOR CONSUMPTION ECONOMY  
日本消費経済学会

- Established: 1974
  - Number of Members: 503
  - Chief Representative: Shigeru NISHIMURA (Takushoku University)
  - Publication: *Annals of the 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 112-0006, Japan  
The next annual meeting will be held at Koriyama Women's University and College on June 3-5, 1999. The theme will be "Problems to be solved on the Consumption Economy in the 21st Century."
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JAPANESE ECONOMIC ASSOCIATION  
(Formerly: THE JAPAN ASSOCIATION OF ECONOMICS AND ECONOMETRICS)  
日本経済学会

- Established: 1934
  - Number of Members: 2,538
  - President: Michihiro OHYAMA
  - Publication: *The Japanese Economic Review*
  - Japanese Economic Association  
c/o The Institute of Statistical Research,  
1-18-16, Shinbashi, Minato-ku, Tokyo 105-0004, Japan  
The next Spring meeting will be held at Kagawa University on May 15, 1999 and the Autumn meeting will be held at The University of Tokyo on October 16-17, 1999.
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THE SOCIETY OF ECONOMIC SOCIOLOGY  
経済社会学会

- Established: 1966
  - Number of Members: 351
  - President: Masakatsu TAMURA (Waseda University)
  - Publication: *The Annual of the Society of Economic Sociology*
  - The Society of Economic Sociology  
c/o Professor Masakatsu TAMURA  
School of Social Science, Waseda University,  
1-6-1, Nishiwaseda, Shinjuku-ku, Tokyo 169-8050, Japan  
The next annual meeting will be held at Ryukyu University in October 1999.
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THE SOCIETY FOR THE HISTORY OF ECONOMIC THOUGHT  
経済学史学会

- Established: 1950
  - Number of Members: 858
  - President: Takashi NEGISHI (Aoyama Gakuin University)
  - Publication: *The Annual Bulletin of the Society for the History of Economic Thought*  
*The Society for the History of Economic Thought Newsletter*  
*The Proceedings of Annual Meeting*
  - The Society for the History of Economic Thought  
c/o Professor Nobuyuki ISHII  
School of Economics, Aoyama Gakuin University,  
4-4-25, Shibuya, Shibuya-ku, Tokyo 150-8366, Japan  
The next annual meeting will be held at Kumamoto Gakuen University in the early November, 1999.
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THE JAPAN ASSOCIATION OF ECONOMIC GEOGRAPHERS  
経済地理学会

- Established: 1954
  - Number of Members: 757, patronage members: 6
  - President: Keiichi TAKEUCHI (Komazawa University)
  - Publication: *Keizai Chirigaku Nempo* (*Annals of the Japan Association of Economic Geographers*)  
— quarterly
  - The Japan Association of Economic Geographers  
c/o Division of Contemporary of Economics, Hitotsubashi University, East Bldg.,  
2-1, Naka, Kunitachi, Tokyo 186-8601, Japan  
The next annual meeting will be held at Chukyo University on May 22-24, 1999.
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JAPAN ECONOMIC POLICY ASSOCIATION  
日本経済政策学会

- Established: 1940
  - Number of Members: individuals 1,273, institutional 6
  - President: Hiromi YOKOI (Nagoya Gakuin University)
  - Publication: *Nippon Keizai Seisaku Gakkai Nempo* (*The Annals of the Japan Economic Policy Association*) — annually
  - Japan Economic Policy Association  
c/o Institute of International Sciences, Nagoya Gakuin University,  
1350, Kamishinano-cho, Seto-shi, Aichi 480-1298, Japan  
The next annual meeting will be held at Tokai University (Shonan Campus) on May 29-30, 1999 with the symposium "The Framework of Policy Crisis-Seeking for New Principles of Economic Policy-."
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JAPAN FINANCE ASSOCIATION  
日本経営財務研究学会

- Established: 1977
  - Number of Members: 479
  - President: Michihiro IKOMA (Kinki University)
  - Publication: *The Annual Report of the Japan Finance Association* — annually
  - Japan Finance Association  
c/o Faculty of Business Administration, Kobe University,  
2-1, Rokkodai-cho, Nada-ku, Kobe 657-8501, Japan  
The next annual meeting will be held at Shiga University on October 23-24, 1999.
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## JAPAN ACADEMY FOR FOREIGN TRADE (JAFT)

日本貿易学会

- Established: 1960
- Number of Members: 451
- President: Hiroichi IINUMA (Wako University)
- Publication: *The Annual Bulletin of the Japan Academy for Foreign Trade*  
*JAFT News* — twice yearly
- Japan Academy for Foreign Trade  
c/o Professor Teruyuki MIYAKE  
Faculty of Economics, Wako University,  
2160, Kanai-cho, Machida-shi, Tokyo 195-8505, Japan  
The next annual meeting will be held at Shizuoka Sangyo University on June 4-6, 1999.

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## THE SOCIETY FOR INDUSTRIAL STUDIES

産業学会

- Established: 1975
- Number of Members: 334
- Representative: Teruhiko ISHIZAKI (Kanagawa University)
- Publication: *Annals of The Society for Industrial Studies Japan*
- The Society for Industrial Studies  
c/o Institute for Economic Research, Osaka City University,  
3-3-138, Sugimoto, Sumiyoshi-ku, Osaka-shi 558-0022, Japan  
The next annual meeting will be held at Kanagawa University at Yokohama City on June 2-3, 1999 with the symposium "Strategic Responses of the Japanese, the American, and the European Industries to Globalization."

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## THE JAPANESE SOCIETY OF INSURANCE SCIENCE

日本保険学会

- Established: 1940
  - Number of Members: honorary 9 including two foreigners, ordinary 1,319 including 39 foreigners, supporting organizations 88
  - Chairman: Yasushi MORIMIYA (Meiji University)
  - Publication: *Journal of Insurance Science (Hoken-gaku Zasshi)* — quarterly
  - The Japanese Society of Insurance Science  
c/o The Non-Life Insurance Institute of Japan,  
2-9, Kanda Awaji-cho, Chiyoda-ku, Tokyo 101-8335, Japan  
The next annual meeting will be held at Kobe University on October 23-24, 1999.
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JAPANESE ASSOCIATION FOR INTERNATIONAL ACCOUNTING STUDIES  
国際会計研究学会

- Established: 1984
  - Number of Members: 493
  - President: Satoru KAMIMORI (Toa University)
  - Publication: *Kokusai Kaikei Kenkyu Gakkai Nempo (Annual Report of Japanese Association for International Accounting Studies)*
  - Japanese Association for international Accounting Studies  
c/o Professor Satoru KAMIMORI  
School of Business Administration, Toa University,  
2-1, Ichinomiya Gakuen-cho, Shimonoseki-shi 751-0807, Japan  
The next annual meeting will be held at Hokkaido University in July, 1999.
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THE JAPAN SOCIETY OF INTERNATIONAL ECONOMICS  
国際経済学会

- Established: 1950
  - Number of Members: individuals 1,272, corporate 12
  - President: Makoto IKEMA (Hitotsubashi University)
  - Publication: *Kokusai-Keizai (International Economy)* — two issues a year
  - The Japan Society of International Economics  
c/o Professor Haruo OGAWA  
Faculty of International Relations, Asia University,  
5-24-10, Sakai, Musashino, Tokyo 180-8629, Japan  
The next annual meeting will be held at Osaka Sangyo University on October 22 (symposium), 23 and 24, 1999.
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JAPAN LOGISTICS SOCIETY  
日本物流学会

- Established: 1983
  - Number of Members: individual 326, corporate 17
  - President: Masao UNO (Josai Kokusai University)
  - Publication: *Journal of Japan Logistics Society*
  - Japan Logistics Society  
c/o Professor Osamu NISHIZAWA  
School of Commerce, Waseda University  
1-6-1, Nishiwaseda, Shinjuku-ku, Tokyo 169-0051, Japan  
The next annual meeting will be held at Tokyo University of Merchantile Marine undecided in September, 1999.
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NIPPON ACADEMY OF MANAGEMENT EDUCATION  
日本経営教育学会

- Established: 1979
  - Number of Members: individual 841, corporate 12
  - Representative Manager: Mitsuo MORIMOTO (Aoyama Gakuin University)
  - Publication: *Annals of the Nippon Academy of Management Education*, published by the administrative office of the academy
  - Nippon Academy of Management Education  
c/o Yamashiro Keiei Kenkyujo,  
4-8-4, Iidabashi, Chiyoda-ku, Tokyo 102-0072, Japan  
The next annual meeting will be held at Toyo University in June, 1999 and Hiroshima Prefectural University in autumn, 1999.
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THE ACADEMY OF MANAGEMENT PHILOSOPHY  
経営哲学学会

- Established: 1984
  - Number of Members: 342
  - Representative Manager: Tadashi MITO (Chukyo University)
  - Publication: *Keiei Tetsugaku Ronshu (The Annual Report of the Academy of Management Philosophy)*
  - The Academy of Management Philosophy  
c/o Professor Koji OHIRA, Meiji Gakuin University,  
1-2-37, Shirokanedai, Minato-ku, Tokyo 108-0071, Japan  
The next annual meeting will be held at Chuo Gakuin University (Chiba), 1999.
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JAPAN ASSOCIATION FOR MANAGEMENT SYSTEMS  
日本経営システム学会

- Established: 1981
  - Number of Members: regular 427, advisory 3, corporate 7
  - President: Tomonori NISHIKAWA (Toyohashi Sozo College)
  - Publication: *Journal of Japan Association for Management Systems*, biannually and *JAMS NEWS*,  
— quarterly
  - Japan Association for Management Systems  
c/o Ballard Heim No. 703, 1-20-3, Hyakunin-cho, Shinjuku-ku, Tokyo 169-0073, Japan  
The 22nd national conference is supposed to be held at Takushoku University on May 8-9, 1999 with some topic of the Progress of Information Technology and Management Systems.
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## THE JAPAN SOCIETY OF MONETARY ECONOMICS

日本金融学会

- Established: 1943
- Number of Members: 1,052
- President: Ryoichi MIKITANI (Kobe Gakuin University)
- Publication: *Review of Monetary and Financial Studies* — biannually
- The Japan Society of Monetary Economics  
c/o Toyo Keizai Shinpo-sha,  
1-2-1, Hongoku-cho, Nihonbashi, Chuo-ku Tokyo 103-0021, Japan  
The next annual meeting will be held at Meiji University in Spring, 1999.

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## JAPAN SOCIETY OF MARKETING AND DISTRIBUTION (Formerly: JAPAN SOCIETY OF COMMERCIAL SCIENCES)

日本商業学会

- Established: 1951
- Number of Members: honorary 6, ordinary 880, supporting companies 16
- President: Masanori TAMURA (Kobe University)
- Publication: *Journal of Marketing and Distribution* — twice a year
- Japan Society of Marketing and Distribution  
c/o The Distribution Economics Institute of Japan,  
The 3rd T.O.C. Bldg., 7-23-1, Nishigotanda, Shinagawa-ku, Tokyo 141-0031, Japan  
The 1999 Annual Conference will be held at Okayama College of Commerce on May 28-30,  
under the theme "Revolution in Distribution Policies."

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## THE ACADEMIC ASSOCIATION FOR ORGANIZATIONAL SCIENCE

組織学会

- Established: 1959
- Number of Members: individual 1,572, company 22
- President: Ikujiro NONAKA (Japan Advanced Institute of Science and Technology Hokuriku)
- Publication: *Organizational Science* — quarterly
- The Academic Association for Organizational Science  
c/o Keiei Kenkyujo,  
1-36, Kandajinbo-cho, Chiyoda-ku, Tokyo 101-0051, Japan  
The next annual meeting will be held at Kyoto University on June 5-6, 1999 with the symposium  
"Creating a New Organizational Science in Japan."

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JAPAN SOCIETY FOR PERSONNEL AND LABOR RESEARCH  
日本労務学会

- Established: 1970
  - Number of Members: 799
  - Representative Director: Koji OKUBAYASHI (Kobe University)
  - Publication: *Annual Report of Japan Society for Personnel and Labor Research*
  - Japan Society for Personnel and Labor Research  
c/o Professor Koji OKUBAYASHI  
School of Business Administration, Kobe University,  
2-1, Rokkodai-cho, Nada-ku, Kobe 657-8501, Japan
- The next annual meeting will be held at Yokohama University of Commerce on June 4-6, 1999, with the symposium "Current Problems of Employment and Human Resources Management."
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JAPAN ASSOCIATION FOR PLANNING ADMINISTRATION  
日本計画行政学会

- Established: 1977
  - Number of Members: 1,312
  - President: Takashi FUJII (Rissho University)
  - Publication: *Planning Administration* — quarterly
  - Japan Association for Planning Administration  
c/o The Institute of Statistical Research,  
1-8-16, Shinbashi, Minato-ku, Tokyo 105-0004, Japan
- The next annual meeting will be held at The University of Tokyo on September 17-18, 1999 with the symposium "Long-Term Scenarios in the 21st Century and the Planning Administration."
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JAPAN SOCIETY OF POLITICAL ECONOMY  
経済理論学会

- Established: 1959
  - Number of Members: 1,013
  - Chief Representative: Koji MORIOKA (Kansai University)
  - Publication: *The Annual Bulletin of the Society of Political Economy* — annually
  - Japan Society of Political Economy  
c/o Professor Koji MORIOKA  
Faculty of Economics, Kansai University,  
3-3-35, Yamate-cho, Suita-shi, Osaka 564-8680, Japan
- The next annual meeting will be held at Hosei University in October, 1999.
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THE POLITICAL ECONOMY AND ECONOMIC HISTORY SOCIETY  
(Formerly: THE AGRARIAN HISTORY SOCIETY)  
土地制度史学会

- Established: 1948
- Number of Members: 914
- Representative Director: Akira HARA (The University of Tokyo)
- Publication: *Tochi Seido Shigaku* (*The Journal of Political Economy and Economic History*)  
— quarterly
- The Political Economy and Economic History Society  
c/o Professor Kazutoshi KASE  
Institute of Social Science, The University of Tokyo,  
7-3-1, Hongo, Bunkyo-ku, Tokyo 113-0033, Japan  
The next annual meeting will be held at Kyoto University on October 30-31, 1999.

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THE POPULATION ASSOCIATION OF JAPAN  
日本人口学会

- Established: 1948
- Number of Members: 376, honorary 10, students 24, special corporate 4, corporate 4
- President: Shigemi KONO (Reitaku University)
- Publication: *Jinkogaku Kenkyu* (*The Journal of Population Studies*)
- Population Association of Japan  
c/o Institute of Population and Social Security Research, Ministry of Health and Welfare,  
1-2-3, Kasumigaseki, Chiyoda-ku, Tokyo 100-0013, Japan  
The next annual meeting will be held at Hokkaido Tokai University on June 5-6, 1999.

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JAPAN PORT ECONOMIC ASSOCIATION  
日本港湾経済学会

- Established: 1962
  - Number of Members: 350
  - Representative Manager: Toshiro KITANI (Shizuoka Sangyo University)
  - Publication: *Kowan Keizai Kenkyu* (*The Annual Report of the Japan Port Economics Association*)
  - Japan Port Economics Association  
c/o Yokohama Kowan Kaikan,  
279, Yamashita-cho, Naka-ku, Yokohama, 231-0023, Japan
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THE JAPAN INSTITUTE OF PUBLIC FINANCE  
(Formerly: JAPANESE ASSOCIATION OF FISCAL SCIENCE)  
日本財政学会

- Established: 1940
  - Number of Members: 711
  - Chairman: Naohiko JINNO (The University of Tokyo)
  - Publication: *Annual Report of the Japan Institute of Public Finance*
  - The Japan Institute of Public Finance  
c/o The Institute of Statistical Research,  
1-18-16, Shinbashi, Minato-ku, Tokyo 105-0004, Japan
- The next annual meeting will be held at Shimane University of Commerce, 1999.

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THE JAPAN SOCIETY OF PUBLIC UTILITY ECONOMICS  
公益事業学会

- Established: 1949
  - Number of Members: regular members 425, corporation members 75
  - Chairman: Hiroshi SASAKI (Kobe University)
  - Publication: *Journal of Public Utility Economics*
  - Koeki Jigyo Gakkai (The Japan Society of Public Utility Economics)  
c/o 1-12-31, Minamiaoyama, Minato-ku, Tokyo 107,-0062 Japan
- The next annual meeting will be held at Hirosaki University on June 5-6, 1999 under the theme "Economic Structural Reform and Public Utility Industries."

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THE JAPAN SECTION OF THE REGIONAL SCIENCE ASSOCIATION INTERNATIONAL  
日本地域学会

- Established: 1962
  - Number of Members: 665
  - President: Shogo KAWAKAMI (Nagoya University)
  - Publication: *Studies in Regional Science (Chiikigaku Kenkyu) — the Journal of the Japan Section of RSAI* Vol. 28. No. 1 (in Japanese) & No. 2 (in English) — annually
  - The Japan Section of the Regional Science Association International  
c/o Professor Yoshiro HIGANO  
Institute of Agricultural and Forest Engineerig, University of Tsukuba,  
1-1-1, Tennodai, Tsukuba Science City 305-8572, Japan
- The next 36th annual meeting will be held at Kumamoto University on October 2-3, 1999. A tentative theme of the symposium, which will be open to the public, is "Re-Activation of the Central Districts of the Local City."
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JAPAN RISK MANAGEMENT SOCIETY  
日本リスクマネジメント学会

- Established: 1978
  - Number of Members: individual 465, supporting 41
  - Representative Management: Toshiaki KAMEI (Kansai University)
  - Publication: *JARMS Report (Report and Insurance Management)*
  - Society for the Study of Risk Management  
c/o Professor Toshiaki KAMEI  
School of Commerce, Kansai University,  
3-3-35, Yamate-cho, Suita-shi, Osaka 564-8680, Japan
- The next annual meeting will be held at Tohoku Fukushi University in September, 1999.

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THE SOCIETY FOR THE ECONOMIC STUDIES OF SECURITIES  
証券経済学会

- Established: 1966
  - Number of Members: 535
  - Representative: Yoshinori SUZUKI (Kanagawa University)
  - Publication: *Annals of the 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-Kayaba-cho, Chuo-ku, Tokyo 103-0025, Japan
- The next annual meeting will be held at Keio University in Spring 1999.

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THE SOCIETY FOR THE STUDY OF SOCIAL POLICY  
社会政策学会

- Established: 1950
  - Number of Members: 930
  - Representative: Setsu ITO (Showa Women's University)
  - Publication: *SHAKAISEISAKU GAKKAI NEMPO (Annual of the Society for the Study of Social Policy)*
  - Society for the Study of Social Policy  
c/o Institute of Women's Culture,  
1-7, Taishido, Setagaya-ku, Tokyo 154-8533, Japan
- The next annual meetings will be held in Spring 1999 with the symposium "The State and the Region in Social Policy," and in autumn 1999 with the symposium "Labor Issues in Changing Society."

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SOCIO-ECONOMIC HISTORY SOCIETY  
社会経済史学会

- Established: 1930
- Number of Members: 1,272
- Representative Director: Yasuo OKADA (Keio University)
- Publication: *Shakai Keizai Shigaku* (Socio-Economic History) — bimonthly
- Shakai Keizaishi Gakkai (Socio-Economic History Society)  
c/o Professor N. NAMBU

School of Political Science and Economics, Waseda University,  
1-6-1, Nishiwaseda, Shinjyuku-ku, Tokyo 169-8050, Japan

The next annual meeting will be held at Kyoto University on May 29-30, 1999 with the symposium of Historical Aspects of Regional Integration."

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JAPAN STATISTICAL SOCIETY  
日本統計学会

- Established: 1931
- Number of Members: 1,436
- President: Nariaki SUGIURA (Tsukuba 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 106-8569, Japan

The next annual meeting will be hosted by Okayama University of Science, Okayama, and held on July 28-31, 1999.

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JAPAN SOCIETY OF TRANSPORTATION ECONOMICS  
日本交通学会

- Established: 1941
- Number of Members: 402 regular members including 7 advisory individuals and 44 special corporations
- President: Yataro FUJII (Keio University)
- Publication: *Kotsugaku Kenkyu* (Annual Report of Transportation Economics)
- Japan Society of Transportation Economics (Nihon Kotsu Gakkai)  
c/o Unyu-Chosa-Kyoku,

7-1-1, Ueno, Taito-ku, Tokyo 110-0005, Japan

The next annual Meeting will be held at Waseda University in October, 1999.

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NIPPON URBAN MANAGEMENT AND LOCAL GOVERNMENT RESEARCH ASSOCIATION  
日本地方自治研究学会

- Established: 1984
  - Number of Members: individual 350, group 6
  - Representative Manager: NOBORU KITA (Tokyo International University)
  - Publication: *Journal of Urban Management and Local Government Research (Annals of Nippon Urban Management and Local Government Research Association)*
  - Nippon Urban Management and Local Government Research Association  
c/o Seibunsha Pub. Co.,  
7-2, Minami-Ogimachi, Kita-ku, Osaka 530-0052, Japan
- The next annual meeting will be held at Kwansei Gakuin University in November, 1999 (the dates and common theme are undecided).
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## New Membership 1998

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### THE JAPAN SOCIETY FOR SOCIAL SCIENCE OF ACCOUNTING 会計理論学会

DATE OF ESTABLISHMENT: 6 September, 1986

OBJECTIVE:

The comprehensive study of Accounting theory as Social science

NUMBER OF MEMBERS:

individual 194, corporate 20

REPRESENTATIVE:

Hidekazu NOMURA (Nihon Fukushi University)

ANNUAL MEETINGS:

Nation-wide meeting—once a year

PUBLICATION:

*Annals of The Japan Society for Social Science of Accounting*

ADDRESS:

THE JAPAN SOCIETY FOR SOCIAL SCIENCE OF ACCOUNTING

c/o Professor Sadao KONDO

Faculty of Business Administration, Komazawa University,

1-23-1, Komazawa, Setagaya-ku, Tokyo 154-0036, Japan

The next annual meeting will be held at Hachinohe University in mid-October, 1999.

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