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INTRODUCTION

SINCE THE SECOND WORLD WAR there have been frequent occasions of international academic conferences and an increasing number of exchange of scholars and publications. Due to the rapid development of the means of transportation, the distances between countries were shortened tremendously and the relationships between countries became closer. Accordingly, the differences in the academic standards of educational institutions became gradually less. Anyhow, the fact of growing international academic exchange is, no doubt, playing a very important role in promoting the elevation of the standards of academic research and thus deepening a mutual understanding among people.

Considering the present conditions of the world, the standard of studies of Economics in Japan is not low, however, in many cases Japanese contributions are not studied and criticized by foreign scholars properly due to the language barrier. Japanese is spoken and used by relatively few people when compared with other foreign languages, and the materials in Japanese are used by foreign scholars to only a limited extent. Knowledge of Japanese is absolutely necessary for those foreign scholars who are especially interested in Japan or Japanese studies, i.e., the History of the Japanese Economy, Japanese Economic Affairs, etc. Nevertheless, the scholars of Japanese studies abroad often make unavoidable mistakes when not assisted by Japanese.

Therefore, generally speaking, we can almost say that if a scholarly work is written in Japanese, it will be less influential upon studies in the same field abroad than works in other languages. The Economics Association of Keio University, which is mostly composed of members of the Faculty of Economics, has decided to publish "Keio Economic Studies," the organ of the association, in English.

The first reason for publication in English is to make up this shortcoming. In the past the association has been publishing its organ, "Mita Gakkai Zasshi" in Japanese, and has included a summary of each article, either in English, French or German, at the end of each issue, but these summaries are too brief to explain the articles in much detail. Therefore, we have decided to publish our organ in English in order to acquaint foreign scholars and institutions with the high standards of study in Economics at Keio. We will be pleased if this publication can play a role in introducing Japanese scholarship in Economics to the world.

The second reason for publication in English is to contribute to the exchange of Economic studies as a whole. We will welcome criticism on the articles in this journal and hope the contents of the articles may be used as material for discussions and researches.

September 1, 1963

MOTOYUKI KOIKE

Dean of the Faculty of Economics