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## Analysis of the Effect of Price Adjustment by Foreign Trade Policy

*by Takashi Shiraishi*

The purpose of this paper is to examine the effect of foreign trade policies on price stabilization of domestic products. We shall assume only one good a part of which is exported or imported. If price of the good falls, it may be considered that a possible adjustment policy is to control exports or imports. To show the effect of the control, the analysis will be divided into four cases; (1) export subsidy (2) tariff (3) subsidy and tariff (4) import quota.

## The "Priority of Heavy Industry" Controversy in Soviet Union

*by Hiroshi Kato*

1. Soviet leaders assert that it is necessary for constructing socialist society to concentrate on heavy industry. This theoretical backbone is based on Marx-Lenin's reproduction theory.

2. But Marx's famous scheme of 'simple reproduction' or 'expanded reproduction' does not show necessity of more rapid growth of 'means of production'. As Lenin said, products of 'means of production' will have to more rapidly increase than products of 'means of consumption', only if the organic composition of capital rises.

3. As Joan Robinson says, however, capital accumulation and technical progress do not necessarily involve an increase in capital per man employed. Inventions may, on balance, reduce capital cost per unit of output as much as labor cost, for they may improve the efficiency of labor in making machines as much as in working machines. (Marx

shows how "cheapening the elements of constant capital" offsets the tendency of the organic composition of capital to rise.)

Technical progress may also reduce the period of turnover of capital goods. Chemical processes such as bleaching are speeded up. This tends to reduce capital per man employed.

4. Moreover, if the organic composition of capital is constant in Department II, even if it rises in Department I, the rapid increase in 'means of production' will not be needed.

5. Thus we cannot theoretically deduce the rising organic composition of capital, from which we can conclude the 'priority of heavy industry'. Only a political consideration can say the question whether the organic composition of capital will rise. (In this context 'political' means that the judgement depends on individualistic value judgement.) Therefore we cannot assert that the concentration on heavy industry is necessary.

## Historical Analysis of the Industrial Organization

*by Tasuku Noguchi*

In the recent years, the study of the industrial organization has been developed, but, I think, it has never totally, systematically and historically, been researched. Firstly, in the development of capitalistic society; my main goal is the study of the change in the industrial organization. Secondly, the structure of the industrial organization, equally work system and control organization, have changed that of the economic society. Finally, we have studied the significance and meaning of the automation and top management.