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## The significance of "European Common Market" in the world economy

*by Noboru Yamamoto*

The establishment of E.C.M. is considered as an epoch-making event in the post-war world economy, making a step further on the line of its "regionalization".

It is the crucial question which way E.C.M. will take, to the development of economic blockism which was seen in the thirties, or to the formation of a new pattern of economic integration and a transitional process towards larger scale of liberalization of world trade.

In this article, the writer analyzed, in the first place, the historical background of the development of post-war "regionalism". As the practical background, he surveyed the "compartmentalization" in world trade which is mentioned in "Economic Survey of World Economy 1955" by the United Nations, and then he gave some comments on the significance of E.C.M. in the world economy.

So far as the sphere analyzed by him is concerned, E.C.M. is considered as a type of practical adjustment to the trend of regional development of economic integration in the recent stage of world economy.

## Radicalism and Working Class Movement in the Period of Crisis subsequent to the Napoleonic War

*by Kanae Iida*

In this study the writer deals with the relation of the influence of the radical movement and the working-men's movement in the earlier stage of the 19th century. Its contents are as follows:

- (1) The Meaning of Crisis subsequent to the Napoleonic War.
- (2) Radicalism and the pauperization of the rural and urban popula-

tion. (3) Conspiracy, Suppression and Massacre! (4) The Development of Resistant Movement. Mr. and Mrs. Hammonds said, "The French Revolution had transformed the minds of the ruling classes, and the Industrial Revolution had convulsed the world of the working classes". It is true that England was shocked with the French Revolution, but governing classes had no intention to agree with the request of the working classes. Because their policies towards the labour and radical movement sometimes represented the most ferocious and savagely cruel terrorism. The Massacre of the St. Peeterloo is notorious in the British Labour Movement, but, nevertheless, in what means had the labouring classes struggled with the reactionary ruling classes?

In these times when the industrial revolution had been progressing, English labourers were on the process of forming themselves as "A Class". Accordingly, labour leaders were so few in numbers that the organizations of the workers were infant and weak. The more severe the suppression were, the more rebellious and violent their resistance became. Luddites Movement was an example of such sanguinary revolts.

As often stated, cotton hand-weavers petitioned the government, demanding the minimum wage and the coal-miners of Tyne and Wear would strike for the increase of wages, but generally speaking, the working-men had no excellent leaders of their own class in many cases. Though such leaders as Robert Owen, the first great socialist in British labour movement, William Cobbet, Henry Hunt and Samuel Bamford were not of labouring-classes, working class movement of the earlier stage would not be successful without their efforts. Their talents as organizers, their revolutionary passion as agitators inspired in the minds of the working people with fighting spirits and developed all their movement.

## On the Logical Validity and the Empirical Applicability of Economic Laws

*by Shigeo Tomita*

Since the birth of economic science, there have been two different views of economic laws which should be distinguished in their logical

character. One is conceived by the orthodox English scholars, and such writers as J. S. Mill, J. E. Cairnes and J. N. Keynes established its methodological foundation from the viewpoint of empiricism in epistemology. According to their view, economic laws themselves represent tendencies or uniformities in actual world, and therefore these laws could claim the validity for real facts with good reason. The other which was held by continental economists and was elucidated by C. Menger, M. Weber and L. Robbins and so on, implies that economic laws are the tool for understanding or appreciating the actual phenomena. Therefore, economic students of this group claimed that these laws had the logical validity, (as being opposed to the empirical one)—the completeness and consistency between assumptions and their implications—and the applicability to a given situation,—the effectiveness to understand the situation,—and this claim is also logically right from their character.

Now in this paper, we shall try to clarify the difference between two views mentioned above, and then to apply this effort for the following modern problems: (1) What significance does the empirical verification of modern economic theory have? (2) Is there any possibility of combining the historical character with the universal one of economic theory? (3) And where is the logical difference between these views and Marxian economics? And how should man appreciate the difference?

## The Recent Features of Industrial Re-organization in Japan and Its Problems

*by Taromaru Ojio*

After surveying today's features of the Japanese industry, the writer found the profound re-organization of industrial structure mainly due to the change in technical innovation and to its effects. In this point, the recent re-organization differs from so-called "industrial rationalization" during 1920's in Japan. The "Economic White Papers" (Keizai Hakusho) edited by the Economic Planning Board in July 1956,

brought forward the word of "transformation"; by it emphatically they mean that technical innovation not only brings high level of production methods in individual firm or plant, but also reforms the structure of industry and the type of consumption and the mode of livings.

But the re-organization proceeds inside the system of monopoly capitalism, and therefore the form of control over industries by monopoly group (capital) changes as the transformation goes on. Relying on the high level of production methods and the huge economic power, monopoly capital intensifies the concentration of social production and productive power (capital), through the re-organization of old types of social division of labour and of the structure of industry. In the process of higher concentration, the monopoly groups enforce the failure of many inferior enterprises on one hand, and on the other select some firms worth while for them to organize under their subjugation. Thus the monopoly capital in Japan is on the way to further its power by forming "Cartel, Trust, Concern", taking advantage on government policy disregarding the "Anti-monopoly laws".

The writer intends by this article to make clear the recent features of these types of monopoly control through the re-organization of industry, referring to some examples in important branches, and the character of the problems brought out by this re-organization as the necessary development of capitalist contradiction.