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Die Entstehung der Stadt Lübeck.

von Shohei Takamura.

Das wendische Altlübeck um 1030-1138 ist die Vorgeschichte Lübecks. Altlübeck bestand als slavische Burg wo die Schwartau in die Trave einmündete, und auf dem rechten Traveufer war eine deutschen Kaufmannskolonie angegliedert. Diese Wendenansiedlung wurde im Jahre 1138 von dem heidnischen Fürsten zerstört und später nicht wieder aufgebaut. Im Jahre 1143, Graf Adolf von Schauenburg gründete auf der Halbinsel, die zwischen Trave und Wakenitz lag, die hosteinische Landstadt Lübeck. Zwangsmassnahmen des Herzogs Heinrichs des Löwen und ein Brand im Jahre 1157 machten der ersten Stadtansiedlung ein Ende. Eine neue Ansiedlung an der Wakenitz wurde von Heinrich der Löwe geschaffen, die nach dem Herzog den Namen „Löwenstadt“ erhielt. Kurz darauf wurde die Neugründung um 1158 wegen der ungünstigen Lage wiederum aufgegeben und an ihrer Stelle auf der früher besiedelten Halbinsel eine neue Stadt Lübeck angelegt. Der Aufbau dieser jungen Stadt war das Verdienst des tatkräftigen westdeutschen Bürgertums. Lübeck wurde im Jahre 1181 nach der Ächtung Heinrichs des Löwen infolge der verwirrten politischen Zustände eine königliche Stadt, und dann griet 1201-25 unter dänische Hoheit, dehnte sich aber trotz der Fremdherrschaft als Handels- und Seehafenstadt ständig aus. Wenn die Machtstellung Dänemarks beseitigt wurde, der deutsche Kaiser Friedrich II. machte Lübeck zur Reichsstadt im Jahre 1226.

The Change of British Capitalism and the Transformation of the Trade Union Movement in the Latter Period of the 19th Century

— The Labour Movement and the Second Reform Bill —

by Kanae Iida

The salient features of the labour movement in Victorian Era were

labour aristocracy, opportunism as the leading spirit, that is, the abandonment of militant spirit. The economic basis that moulded all these tendencies was the greatest prosperity of British capitalism that began with the construction of railways.

In the latter period of the 19th century, British working class not only experienced the increasing improvement of living conditions but could gain the political right that labourers in the Chartist-age had failed to wrestle from the governing class. In this sense, the Reform Bill of 1867 was the outcome of the partial modification of that of 1832. The end of this essay is to mention about the political activities by the working classes for the struggles of the acquisition of the Second Reform Bill.

The Chartist Movement was not perish after the collapse of Kennington Common. It survived the revolutionary period of 1847-1848 and thereafter many vigorous chartists played an important rôle in the international political movement and trade union movement. Ernest Jones and Julian Harney are most famous of them. They are well-known as the first labour leaders affected by the Marxian doctrine.

The International Working Men's Association—the First International was the association of the proletarian movement of the world, but its character was not so simple. Its general council was drawn mainly from British trade union leaders and from foreign exiles in London. Robert Applegarth who represented the Junta took quite active part in its affairs. British trade-union leaders, however, began to drop away as its revolutionary character became more evident.

Beside the First International there existed many radical political associations which had generally been under the influence of bourgeois ideology. The Northern Reform Union, the Manhood Suffrage and Vote by Ballot Association, the National Reform Union, the National Reform League and the London Working Men's Association were exercising various influences on the political movement of the eighties.

The writer tries to clarify many characteristics of the political movement for adult suffrage and its relation of the British labouring classes.

Thomas Hodgskin's Thought of Natural Law and Economics in his "Labour Defended"

by *Atsushi Shirai*
Hiroyuki Noji

Thomas Hodgskin, the most eminent and influential upon labour movement in the Ricardian Socialists, composed his theory from those of J. Locke, A. Smith, W. Godwin and D. Ricardo.

He asserted the right on whole produce of labour on the ground of Locke's property theory, and criticized capitalism which refused this right by the exploitation of capital. Learning Smith's conception of natural law, he attacked artificial limitation and praised *laissez-faire* as natural and harmonious. Getting over Smith's idea, Hodgskin regarded capital as a tool of oppression of workers and the infringement from natural law.

For the criticism of social and economic institution, he was much obliged to Godwin and Ricardo. Godwin, the founder of anarchistic communism, opposed his theory to private property and prepared the moral criticism against capitalism. Ricardo, completed the classical economics, asserted the unproductiveness of capital by labour theory of value and discovered the antagonistic character of capitalism. So Hodgskin utilized these theories for blame of acquisition of profit, and attacked the fetishistic conception of the economists in the Ricardian School. In this way he developed the Ricardian economics after its collapse by the view-point of direct producer of commodities and contributed to the foundation of proletarian economics. But he never thought of the historic character of capital, prevented by the idea of natural law and classical economics which adopted all premises of capitalistic production.

Now the actual influence of Hodgskin to the labour movement must be estimated. He started with Benthamite radicalists as an assailant of rotten house of commons and rotten Tory in the Movement for Repeal of Combination Act.

But as it is plain enough that Hodgskin attacked the very capital and not the Tory oppression vaguely, the difference between two

theories, the Benthamite's and Hodgskin's, became evident.

Thus Hodgskin played an important rôle in distinguishing the emancipation theory of labourers from that of *mankind*. In this period, the most typical and influential form of thinking was combination of Bentham's utilitarianism with Malthusian population theory and Ricardian wage theory. So the theorists who worked for the cause of workers endeavoured to get over this bourgeois limit of thinking. This theoretical effort was made mainly not by an extensive stratum of workers or agricultural people but by a small body of skilled, highly-paid, London artisans. They developed Francis Place's pessimism to the more optimistic, more energetic creed of W. Lovett. W. Lovett, leading spirit of London artisans, the draftsman of the Peoples Charter, inspired by Owen and Hodgskin. If the former gave him an aspiration for the ideal society, the latter a weapon to fight against the existing system.

Thus Hodgskin's theory was accepted by London small producers and propagated by them to the northern industrial population. The right to combine and strive approved by Hodgskin must have been better understood by northern industrial labourers than by London artisans.

Though his belief for Smith's harmonious cosmos, and for Godwin's anarchy prevented him from joining socialist movement, though after 1832 Hodgskin himself disappeared in the obscurity of anonymous journalism, his theory supported strongly the labour movement.

The prominence of Hodgskin lies in the fact that starting theoretically from unscientific defence of direct producer, his conclusion was possible to support the struggle of more progressive industrial labourer, like his theory started from economical stupidity yet getting to the fetishists' conception of Capital.

New Graphical Solution of Goodwin's Nonlinear Business Cycle Model

by *Kei Mori*

Goodwin's model as well as Hicks' or Kaldor' is one of the well-known nonlinear business cycle models which can explain the persis-

tance of major or Juglar cycles. The model proposed by Goodwin consists of the following three structural equations:

$$(1) \text{ Consumption function } C(t) = \alpha Y(t) - \varepsilon \dot{Y}(t) + C_0(t)$$

$$(2) \text{ Induced investment function } I(t) = \phi[\dot{Y}(t - \theta)]$$

$$(3) \text{ Accounting identity } Y(t) = C(t) + I(t) + A(t).$$

It is a characteristics of the model to have a nonlinear accelerator with a time lag θ (average of gestation period), being linear only in its middle range and becoming completely inflexible at upper and lower levels. The reduced equation with respect to income variable is a nonlinear difference-differential equation of the non-homogeneous type:

$$(4) \varepsilon \dot{Y}(t) + (1 - \alpha) Y(t) = \phi[\dot{Y}(t - \theta)] + C_0(t) + A(t).$$

But if we put $y(t)$ the deviation from an unstable equilibrium $(C_0 + A)/(1 - \alpha)$, we can obtain the following homogeneous equation;

$$(5) \varepsilon \dot{y}(t) + (1 - \alpha)y(t) = \phi[\dot{y}(t - \theta)]$$

or

$$(6) \varepsilon \dot{y}(t + \theta) + (1 - \alpha)y(t + \theta) = \phi[\dot{y}(t)].$$

We shall this homogeneous equation the Goodwin's fundamental equation.

Goodwin himself put this equation into a second order pure differential equation of the Lord Rayleigh type by replacing the difference term by the first two terms is its Taylor's series, and he integrated it on the phase plane by the Liénard method of graphical integration for the following values of parameters; $\varepsilon = 0.5$, $\theta = 1.0$, $\alpha = 0.6$, $u = 2.0$, $\bar{\phi} = +9.0$ and $\underline{\phi} = -3.0$. In this way he obtained a limit cycle with a period of slightly over 9 years and with an income range of +19.5 to -5.0 billions of dollars per year below and above the unstable equilibrium value.

However it seems to the writer that the Goodwin's procedure is rather unsatisfactory, for the effect of the term later than the two terms in Taylor's expansion is neglected, and for that reason, some important properties of the solution of the fundamental equation (5) or (6) are not noted.

As a positive basis for criticism we shall try to present a new method of graphical solution which is based upon the Cunningham's contribution and let it be a reference for the method of solving the Goodwin's model. In other words, we shall present the method of

graphical solution directly applicable to Goodwin's equation without expanding it into Taylor's series.

In order to determine the unknown variable $\dot{y}(\Delta t)$ and $y(\Delta t)$, the first step is to give any initial curve on the phase plane ($\dot{y}-y$ plane) covering the whole time interval from minus θ to zero. Next we draw the contour of $(\Delta t - \theta)$ being based upon the given initial curve on the phase plane, which is expressed by the following linear function of $\dot{y}(\Delta t)$ with respect to $y(\Delta t)$;

$$(7) \varepsilon \dot{y}(\Delta t) + (1 - \alpha)y(\Delta t) = \phi[\dot{y}(\Delta t - \theta)]$$

On the other hand, we define an approximating expression which holds generally as a relationship between time increment Δt , income increment Δy and its derivatives. This is the second condition to be satisfied by unknown variable $\dot{y}(\Delta t)$ and $y(\Delta t)$, i.e.,

$$(8) \frac{\Delta y}{\Delta t} = \dot{y}_{av}$$

where $\dot{y}_{av} = \frac{1}{2}[\dot{y}(0) + \dot{y}(\Delta t)]$. As the result, we shall obtain a linear relationship which holds between $\Delta \dot{y}$ and Δy :

$$(9) \Delta y = \dot{y}(0)\Delta t + \left(\frac{\Delta t}{2}\right) \Delta \dot{y}$$

It is clear that the slope of this linear function $\Delta \dot{y}$ is $\left(\frac{2}{\Delta t}\right) = \text{const.}$

Hence, the slope being given, we only need determine one point to define the straight line (9). For that purpose $\Delta y = 0$ i.e., $y(\Delta t) = y(0)$ to obtain

$$(10) \dot{y}(\Delta t) = -\dot{y}(0).$$

It is easy to see that our graphical method consists of the iteration of the following procedures. While drawing the contour of $(\Delta t - \theta)$ by equation (7) for the given initial curve, we draw a straight line (9) by using the constant slope $\left(\frac{2}{\Delta t}\right)$ and the simple relation $\dot{y}(\Delta t) = -\dot{y}(0)$. To search an unknown coordinate $[\dot{y}(\Delta t), y(\Delta t)]$, we have to intersect the above contour and the straight line (9).

In this way we obtained a major cycle with a period of ten years and with an income range of -6.68 to +20.10 billions of dollars per year below and above the unstable equilibrium value, and a limit cycle of 1st mode with a period of one years and with an income range of +2.80 to +7.95 billions of dollars per year. Furthermore it is

theoretically and actually possible to draw out many limit cycles of higher mode than that of 1st mode. It is interesting to note that the major cycle and the limit cycles of higher modes have different properties. It may be pointed out that the former is more complicated and the latter approximates simple rectangular waves.

If Goodwin's model simulates the economic behavior in a justified fashion, we could say that national income may move back and forth from one cycle to another being subjected to certain exogenous disturbances (initial conditions). This might enrich the explanatory value of business cycle theory.

(July 10, 1958)

The Theory of International Capital Movements

by Eiichi Ōmiya

This paper is an attempt to treat with the transfer mechanism and the effect of a transfer on the terms of trade from the point of view of the price analysis. Furthermore, the treatment is confined to the pure theory on the general-equilibrium analysis of a static economy. The conclusion obtained in this paper is that the unilateral payments will be likely to change the terms of trade in favour of the receiving country and against the paying country under the assumptions of (1) pure competition, (2) no inferior goods, (3) no transportation costs.

The transfer in this paper is the international capital movements, especially unilateral payments such as long-term foreign investment, accumulated war debts, reparations, gift and etc. It is, therefore, the writer's main concern that when the disturbances in international equilibrium resulting from the transfer from one country to another give rise to changes in the terms of trade, how these changes contribute to the restoration of international equilibrium and how the international equilibrium can be accomplished. We can find various approaches to this question in the history of the theory of the mechanism of readjustment of international equilibrium. They fall into two main groups, i. e. One is classical and the other is modern. The former em-

phasizes a shift in the relative price levels of the two countries as a predominant factor operating to restore equilibrium. As a result, the theory insists that the transfer payments would be likely to change the terms of trade in favour of the receiving country and against the paying country. On the other hand, the latter considers the transfer to be the transmission of monetary purchasing power. That is, it places a more emphasis on the relative shifts in demands for each other's commodities as a factor contributing to adjustment of international equilibrium. The Marshallian reciprocal-demand curves of both countries are shifted in opposite directions, and the effect on the terms of trade depends on the price elasticities of the two countries. Consequently, the changes of them will be in either direction and no presumption will be made as to its direction. If the shifts in international demand are denoted in terms of national income, it will be the modern theory of income analysis. But this paper does not touch the problems of the foreign trade multiplier and other issues of income analysis.

His discussion consists of five sections.

In section I, he deals with the review of the transfer theory and the terms of trade.

In section II, he treats with the equilibrium of the balance of trade in the special case which there are only two countries and only two commodities. He assumes the set of conditions which consist of (1) the existence of the social preference schedule in each country, (2) the constancy of each country's initial supply. Moreover, it is assumed in this section that (1) there are no unilateral payments, (2) no production takes place, (3) the foreign exchange rate is a parameter.

In section III, he modifies this system to take account into unilateral payments, and to show the effects of changes in such payments.

In section IV, he introduces production into this system.

In section V, he considers the changes in foreign exchange rate.