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Social Policy and the Metamorphoses of Use Value

by Masayoshi Chūbachi

It is the fundamental difference between economic policy and social policy that the latter is founded on the law of primary- or natural-human-groups, especially family group and work group. For instance, the lowest level of wages is determined by the contradiction between the ecological laws of these groups and the equality of value and price of labour-power. Now under the circulation of economic value, sufficiency of natural want takes the form of social metamorphoses of use value too. And the former contradicts frequently with the latter not only in the labour market but also the distribution of capital among many industrial parts. These contradictions disturb economic circulation. It is the social policy to compensate the social metamorphoses of use value in order to omit the disturbance. The sufficiency of natural want is the minimum conditions of this compensation. But the more social policy develops and sufficiency of want takes the social form, the nearer the minimum condition becomes the standard condition of social life.

La révolution agricole en France.

Un analyse de ce debut

par Watanabé, Kunihiko.

La vieille économie agraire n'était pas fondée, uniquement, sur la culture. En France, comme dans toute l'Europe, elle reposait sur l'association du labour et de la pâture. Mais l'équilibre établi par l'agriculture ancienne entre l'élevage et les céréales restait passablement instable et mal balancé. L'engrais était peu abondant,—assez rare et, partant, assez précieux. Ce instable risquait d'épuiser le sol. On voulut trouver le moyen de lui administrer une dose renforcée d'engrais,—c'est à dire—l'engrais chimique n'étant pas inventé—de fumier. En

conservant le suprématie des céréales, il faut no seulement maintenir, mais rendre plus intense l'élevage. La solution de cette difficulté fut donnée par la culture des fourrage artificiels dans les champs. La révolution agricole, au sens plein du mot, se fit jour.

En résumé, la chose importante est le epuisement de sol. Cela depend de l'insuffisance du bétail, un analyse actuel concerne cette chose.

On the Economic Efficiency of Public Expenditures

by Seiji Furuta

This paper is designed to present a brief survey of public expenditures with emphasis upon their economic effects and their relationships to the theory of welfare economics. The standards of economic efficiency of public expenditure which will be most closely needed to attain accepted goals of present-day society are scrutinized and developed as a basis for evaluation of existing structures.

There are not a few contributors such as Professors Samuelson, Strotz and Tiebout who have developed formally a pure theory of public expenditure from the standpoint on the theory of welfare economics. On the other hand, however, Professors Colm, Enke and Margolis captiously criticized their view just because it is too unrealistic to suppose the existence of pure public goods that "each individual's consumption of such a good leads to no subtraction from any other individual's consumption of that good."

Considering both the analytistics and the general implications of public good explored by Samuelson, the notion is of relevance because much externality is due precisely to the intrinsic nature of great many government activities.

The former part of this paper is occupied by a reformulation of the pure theory of public expenditure so as to make clear what problem at issue the theory should have involved. True enough, it is difficult to think of many examples of genuine public goods. But nevertheless, it is still necessary to point out the fact that when we should formulate a set of optimum conditions for attaining maximization of social welfare,

certain externalities intrinsic in public activities would be the core of the economic theory of public expenditure as well as of modern state. If we consider the matter from realistic standpoint, it will be easily seen that the impossibility of decentralized pricing system would be not so important as far as we are faced with the expenditure side of public finance. As long as activities have even a trace of publicness, all price calculations are almost inefficient. It might be better to consider the problem under the whole mechanism of budget determination.

It is the main issue of the latter part of this paper that economic efficiency, however considered broadly or narrowly it may be, is indispensable criterion for the actual as well as real determination of magnitude and allocation of government expenditures. The meaning of this criterion is also still important when it is applied to the spending of actual expenditures if we permit that efficiency refers to the ratio of ends to means.