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## New Stage of Japan's Economic Cooperation with South-east Asian Countries.

by Noboru Yamamoto

Although the concept of so-called "economic cooperation" or "International Cooperation" has been used as explaining the economic and technical assistances from advanced countries towards underdeveloped areas since the end of the Second World War, its general idea has not yet been established.

Japan, also, has tried to give those assistances to South-east Asian Countries since about 1953, but, sorry to say, she could not deliver sufficient helps owing to her shortage of capital accumulation.

Now South-east Asian Countries face the new aspect to further their economic development plans, after ten years' efforts to get their economic independence. So Japan should reexamine her economic cooperation schemes and give more active supports to those countries.

From this standpoint, the author, after analysing the present situation of Japan's economic and technical assistances, suggested to adopt a new method which is called "development imports" policy.

That means, Japan should cooperate with those countries to find new resources, such as maize, lacquer, oil-seeds and so on, which would be favorably imported by Japan. So far as it concerns, Japan must negotiate with each of South-east Asian Countries under the principle of bilateralism. And, in this way, she can find an adequate measure to get through the difficult conditions between two tendencies of regionalization and liberalization of world economy.

## On Economic Surplus and Economic Growth

by Akira Ohnishi

In his fresh article the writer's main intention is to review some tendencies in the Post-Keynesian theories of economic growth with

special reference to Marxian theories of economic growth. In contrast with the growth models of Harrod, Domar and Joan Robinson, he provides the Marxian growth model to clarify the significant mechanism of economic growth in capitalist society.

In this model, he also discusses the crucial difference between Marx's concept of "surplus products" and Baran-Bettleheim-Dobb's concepts of "economic surplus" or "*le surplus économique*." The main difference, according to the writer's view, stems from that of concepts of accumulation. Marx's current surplus products, produced in any given year, are available for the unproductive consumption and the *accumulation* in the subsequent year. The latter is divided into two parts; an increment of variable capital (wage fund) and of constant capital (net investment). Whereas the contemporary Marxian concept of accumulation nearly corresponds to that of the Keynesian saving or investment, which does not include the increment of wage fund. As Marx saw it, the process of capital accumulation or expanded reproduction under capitalism involves a *simultaneous* process of the reproduction of the contradictions between the wage-labour and the capital.

To understand the basic relationships between surplus products and economic growth, the writer usefully presents, as appears below, Marx's Reproduction Schema clearly expressed in difference equations.

The current gross products (P) in any given year (t) consist of the consumed constant capital (C), variable capital (V) and surplus value (M) from the point of view of value, and can be integrated into the part of producers' goods industries (Department I) and of consumers' goods industries (Department II) from the point of view of physical nature: (cf. Where Marx assumes the available capital stock, K, to be consumed capital, C.)

$$\left\{ \begin{array}{l} C_{1(t)} + V_{1(t)} + M_{1(t)} = P_{1(t)} \dots\dots\dots (1) \\ C_{2(t)} + V_{2(t)} + M_{2(t)} = P_{2(t)} \dots\dots\dots (1') \end{array} \right.$$

$$\rho : \text{the rate of surplus value}$$

$$\left\{ \begin{array}{l} \rho_1 = \frac{M_{1(t)}}{V_{1(t)}} \dots\dots\dots (2) \\ \rho_2 = \frac{M_{2(t)}}{V_{2(t)}} \dots\dots\dots (2') \end{array} \right.$$

$\beta$ : the organic composition of capital

$$\beta_1 = \frac{V_1(t)}{K_1(t)} \dots \dots \dots (3)$$

$$\beta_2 = \frac{V_2(t)}{K_2(t)} \dots \dots \dots (3')$$

$\alpha$ : the rate of accumulation or propensity to accumulate

$$\alpha_1 = \frac{[K_1(t) - K_1(t-1)] + [V_1(t) - V_1(t-1)]}{M_1(t-1)} \dots \dots \dots (4)$$

$$\alpha_2 = \frac{[K_2(t) - K_2(t-1)] + [V_2(t) - V_2(t-1)]}{M_2(t-1)} \dots \dots \dots (4')$$

The foremost need to maintain the dynamic equilibrium between production and consumption would render the following condition indispensable:

$$V_1(t) + (1 - \alpha_1)M_1(t-1) = K_2(t) \dots \dots \dots (5)$$

If the rate of accumulation in Department I  $\alpha_1$  is given, the rate of accumulation of Department II  $\alpha_2$  would be forced to maintain the subsequent condition from (4') and (5):

$$\alpha_2 = \frac{[1 - \alpha_1]\{M_1(t-1) - M_1(t-2)\} + [V_1(t) - V_1(t-1)] + [V_2(t) - V_2(t-1)]}{M_2(t-1)} \dots \dots \dots (6)$$

From the proceeding equations, we get the Reproduction Schema of current gross products in *value*:

$$P_1(t) = \left[1 + \frac{\alpha_1 \rho_1 \beta_1}{1 + \beta_1}\right] P_1(t-1) \dots \dots \dots (7)$$

$$P_2(t) = \beta_1 \left[ \frac{1 + \beta_2(1 + \rho_2)}{1 + \beta_1(1 + \rho_1)} \right] \left[ 1 + (1 - \alpha_1)\rho_1 + \frac{\alpha_1 \rho_1 \beta_1}{1 + \beta_1} \right] P_1(t-1) \dots \dots \dots (7')$$

In a given initial condition  $P_{1(0)}$ , these difference equations can be solved uniquely:

$$P_1(t) = P_{1(0)} \left[ 1 + \frac{\alpha_1 \rho_1 \beta_1}{1 + \beta_1} \right]^t \dots \dots \dots (8)$$

$$P_2(t) = P_{1(0)} \beta_1 \left[ \frac{1 + \beta_2(1 + \rho_2)}{1 + \beta_1(1 + \rho_1)} \right] \left[ 1 + (1 - \alpha_1)\rho_1 + \frac{\alpha_1 \rho_1 \beta_1}{1 + \beta_1} \right] \left[ 1 + \frac{\alpha_1 \rho_1 \beta_1}{1 + \beta_1} \right]^{t-1} \dots \dots \dots (8')$$

It may be shown that the simple reproduction takes place if  $\alpha_1$  is zero, and that expanded reproduction proceeds if  $\alpha_1$  is positive and in addition, the contracting reproduction takes place if  $\alpha_1$  is negative within a certain range.

This article, which also discusses the Reproduction Schema in "price of production," should be of much interest to most of Marxian social scientists.

## Democratic Socialism and the Theory of Increasing Misery

*by Naomi Maruo*

The difference of opinion over the so-called 'law of increasing misery' has been regarded as one of the main points which divides socialists into two groups; namely democratic socialists and Marxist-Leninist socialists. The former reject the law as a mistake and believe in the possibility of gradual (or evolutionary) reform of capitalist society, while the latter support the law dogmatically and insist that the dialectical development of society through revolution is inevitable.

a) Untill recently, the Marxist-Leninists interpreted the law to mean that the real income or living standard of workingmen would become increasingly lower unless the capitalist mode of production is abolished.

So long as the law is interpreted in this dogmatic fashion, it is impossible to defend, because no one can deny that the living standard of workingmen in most contemporary capitalist societies is improving. But recently the Marxist-Leninists began to interpret the law differently.

b) One of the new interpretations argues as follows:

«The law of increasing misery is not to be interpreted as a direct prediction about the future. It is a very abstract argument. It implies that increasing misery or pauperisation would take place so long as there were no obstructive factors such as the resistance of workingmen, social control by the government, etc.»

But this view point seems to be mistaken. It may be admitted that abstract laws can be modified by concrete evidence, but the former are hardly correct if they are always refuted by the latter. Even democratic socialists (for example, E. Bernstein and more recently J. Strachey) do not deny that in a system of unmodified capitalism there is a strong tendency to pull down the wages of workingmen. But this tendency can hardly be called a law.

c) One group of Marxist-Leninists argues that the law of increasing misery should be interpreted to mean that the price of labour power (= wage) would become lower than the value of the labour power.

But this interpretation is not compatible with the Marxists theory of labour value. Some of the Marxist-Leninists of this group try to explain this incompatibility by arguing that the price of labour power will draw near to its actual value because of pressures brought by the workingmen resistance. But if so, it means that the resistance of workingmen is not an obstructive factor of the law of increasing misery but a necessary prerequisite for it. Besides, in this case, it is tacitly assumed that the law of value is an argument on a lower level of abstraction than the law of increasing misery. But this assumption is not correct.

d) Another group of Marxist-Leninists argues, 'Marx did not insist that the living standard of workingmen would become lower, but he meant to say the <conditions of workingmen> (including the mental or moral element—above all insecurity) would worsen.'

But if the word 'misery' is used in that sense, it is nearly impossible to verify whether the law is operating or not, because such kinds of misery are matters of subjective feeling. It is very doubtful if such a law is worthy of the name.

Thus none of the attempts to justify the so-called 'law of increasing misery' are successful. Dogmatic interpretation a) is out of question. Interpretation c) is full of contradictions. Interpretations b) and d) are more reasonable. But these two interpretations are quite different from the traditional interpretation of the law and they can hardly be called 'the law of increasing misery'. When the 'law' is interpreted in those fashion, substantial differences (with respect to the 'law') between the Marxist-Leninists and the democratic socialists become nearly negligible. Thus one of the props of Marxism-Leninism fails to support

the system.

Above argument does not mean that democratic socialists are always right in these respects. Some of them do not recognize the character of the immanent tendency (or function) of capitalist society and, therefore, they try to reform the society without touching the function (and system) of it. But it should be realised that the policies which intend to reform the mere results of the function are likely to be unsuccessful.