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Agricultural Crisis and Establishment of Monopoly Capitalism

—On the Conditions of Recovery from
“Agrarian Crisis in the Last Years of the 19th
Century” and the Character of Economic Crises
in the Early Years of the 20th Century—

by Masaharu Tokiwa

The purpose of this paper is to make clear the fundamental condition on which the recovery of the “agrarian crisis in the last years of the 19th century” was based and the reason why the early years of the 20th century did not bring on the agrarian crisis.

The “agrarian crisis in the last years of the 19th century” has been often considered as the peculiar phenomenon to agricultural department for its chronic character, in spite of a part of the general economic crises. The “chronic character”, however, was owing to the transformation of the general economic crises and the depreciation of farm product price in long term based on the fall of regulating market value in itself. So, the cause for which capitalism got rid of the “agrarian crisis” must be explained from the conditions under which such a situation had a favourable turn. About these conditions, most people indicate the decline of increasing competition of the virgin prairie soils and of the Russian and Indian peasants, and the increase of productivity in the inside of the European farms.

But, the most important factor of recovery from the “agrarian” crisis in the last years of the 19th century” was a rise in price of agricultural products. Certainly we can explain the recovery from the “agrarian crisis” as the result of the equilibrium of the fixed rent and the surplus profit to be transformed into ground-rent. The equilibrium, however, don't come into existence without rising price of agricultural products. If so, what was the cause of the rise in price of agricultural products? It is the result of increasing demand for farm products on the ground of prosperity of industry in the latter half of the 1890's.

Then the prosperity of industry should be attributed to the establishment of the monopolistic capitalism. However, it could not remove an economic crisis itself. In fact, we know a crisis twice in the 1900's. But, we had no “agrarian crisis” at that time. What can be the reason? We find it in restoration to the crises with the acute character which derived from the economic property in the stage of establishment of monopoly capitalism.

On the Theory of the Relative Surplus-population by K. Marx

by Kiyoko Imura

This article is to present the manysided analyses of Marx on the relative surplus-population (industrial reserve army).

According to K. Marx, the accumulation of capital, i. e. the quantitative extension of capital, goes hand in hand with the qualitative change in its organic composition, that means an increase of its constant, at the expense of its variable constituent. Therefore, with the development of capital accumulation, to keep the same number of labourers employed, accelerated increase of capital is needed. This increasing accumulation, however, becomes a source of further changes in the composition of capital and is conditioned by many violent fluctuations in the competition among many capitalists, and in the industrial cycle. Through such fluctuations, the labourers are turned into a relative surplus-population.

Section 1 deals with the displacement of labourers caused by the change in the organic composition and the fluctuations following it, and section 2 deals with the displacement of labourers caused by periodical crises.

While the labourers are repeatedly repelled and attracted, they fall into a lower rank of work that is over-supplied with underpaid workmen. In this process, the consolidated surplus-population increases.— This problem is treated in section 3.

The relative surplus-population, moreover, is swelled by over-work

of the employed workers and by an increase of immature or female labour-power.

The last section refers to the tendencies of various ranks of the reserve-army with the advance of the capital accumulation, and explains the complicated working of "the absolute general law of capitalist accumulation."