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## Social Policy and the Structure of Living

*by Masayoshi Chūbachi*

It is through the economic circulation of society as a whole that our labor products and services give satisfaction to our needs and desires. This needs-labor system is, however, not always balanced through this circulation. The reason for the uncertainty usually pointed out is due to the unbalance of bargaining power between employers and employe's. The writer emphasizes the structural resistance of the latter's habitual standard of living against to the deviation of price from value of their labor power. Another reason for the unbalance between needs-labor system and economic circulation emerges from the distribution of capital to the many sectors of production through the profit maximization competition of each capital investors.

Aims of social security are not only the redistribution of personal income to secure the national minimum standard of living, but also the redistribution national income to consumption, saving and investment through the financial policy. By this article, he intends to present the tentative outline on these problems.

## An Analysis of the Agricultural Crisis after the First World War (1)

*by Masaharu Tokiwa*

In the autumn of 1920, agricultural prices in the world, especially in Britain and the United States which until early in that year had been steadily rising for approximately six years, suddenly slumped; the period of prosperity which had accompanied the upward movement came to an end, and the industry was plunged into a crisis which has few parallels in the world agricultural history. Agricultural prices which were reached to peak in the spring of 1920, continued to fall without intermission through the last months of 1920 and the whole of 1921 and 1922. What was the cause of this change and continued

fall? What means such a phenomenon on the history of agricultural development?

In order to answer the problems, we must pay attention to the change of the world economic structure through World War I; because the agricultural crisis had its causes deeper within the structure of the whole economic system. As the important changes, we must point out the begining of the general crisis of capitalism caused by Russian Revolution, the replacement between the creditor and the debtor nations and especially the establishment of dominant position of the United States in the world economy. In agriculture they appeared as the phenomenon of the decline of European agriculture and the increase of agricultural production in America through World War I. So, some theorists in our country, Prof. S. Ishiwata or H. Kurihara, grasp the agricultural crisis as the direct result of the contradiction between extreme indigence of the mass people under the general crisis of capitalism and the increase of agricultural production in the United States and other countries in the new continent.

But this comprehension is not enough. It does not include any explanation of the time of the outbreak of the agricultural crisis. In order to make this point clear, we must have the examination of general overproduction after the war. Because the agricultural crisis is a part of the general economic crisis.

Then in this paper, before analyzing the agricultural crisis, we make clear the character of the general economic crisis after the war through analyzing the mechanism of the postwar economic boom and crisis. Here we indicate the speculative character of the boom and the regulative one of the crisis: a revival of "eine einheitlichen Weltyklus" by the postwar crisis.