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Professional Men in the Business World

by *Yoshimatsu Aonuma*

What change has occurred in the nature of business leadership as the result of industrialization? The principal effect that industrialization produces in business leadership is to transfer leadership from the entrepreneur to [the professional employee. The most important implication of this transfer is that education replaces wealth as prerequisite for management position. This opens to a larger number of individuals the opportunity of advancing up the ladder. In other words, it increases social mobility in the business world.

It should be noted that ability rather than birth is of more importance for succeeding in business. If wealth were the important determinant in producing business leaders, many talented leaders would have been excluded and it would indeed be difficult to imagine business functioning at its present high level.

This article is based on data collected in a survey made of 500 executives. One conclusion we can draw is that professional employees are willing workers, but it does not necessarily follow that they make a deep commitment to their companies.

Analysis of Reproduction Structure of Japanese Capitalism (II)

—Extended Reproduction Process after 1955 (4)—

by *Kiyoko Imura*
Isamu Kitahara

In this series of thesis, we have grouped various products by function they carry out in the course of reproduction. The aim is to compare and study the change of domestic demand, export, domestic production and import of each group since 1955.

We have analyzed means of consumption in chapter one, fixed equipment

in chapter two, government demand of liquid goods in chapter three and liquid goods for service sector in chapter four. (Mita Gakkai Zasshi, June and October issue of 1966 and May issue of 1967). This article is chapter five and its subject is to make clear how domestic demand, import, and production of raw materials were induced corresponding to the change of each group already analyzed.

When we think of the inducement of raw materials, we must consider substitution of raw materials by development of production techniques or improvement of quality of products. Therefore, in section one, we will discuss the change of ratio of input structure of various raw materials of each production sector. There we will find a remarkable change in ratio of input structure of raw materials in the following various production sectors since 1955.

(1) In various production sectors of those related to textiles, raw materials of synthetic fiber type has taken over that of natural textile. (2) In housing construction, non-housing construction and public construction, there is the sharp decrease of ratio of raw materials related to timber and sharp increase of ratio of metal products, steel raw materials and building materials of synthetic resin. (3) There is increase of ratio of parts and raw materials of synthetic resin in furniture (including cabinet etc. of television and ratio) and electric apparatus and appliances. (4) There is rapid change from crude rubber to synthetic rubber in the raw materials of rubber products. (5) There is a remarkable increase of ratio of organic basic chemicals in chemical raw materials and also sharp increase of ratio of petroleum products in the raw materials of basic chemicals. (6) In the use of energy of each production sector, generally, coal products are taken over by petroleum products.

In section two, by inter-industrial analysis method, change of inducement of production and import of various raw materials by final demand is analyzed.

Here, we must first notice the fact that in both production and import inducement, remarkable sharp increase is seen in the induced amount of raw materials by "domestic total fixed capital formation" since 1955. Compared to this, increase of induced amount of "private consumption expenditure" is far lower than the above mentioned. Therefore, if we see the change of "degree of dependence on final demand" of raw materials, (both production and import together), degree of dependence on "fixed capi-

tal formation" sharply increases from 23.30% of 1955 to 38.19% of 1960 and 39.15% of 1963. Contrary to this, degree of dependence on "private consumption expenditure" sharply decrease from 51.96% of 1955 to 38% of 1960 and 1963. Induced amount of production and import of raw materials by export increases almost twice as much between 1955 and 1963 but degree of dependence on export of raw materials shows decreasing tendency. This shows that since 1955, production and import of raw materials increased with increase of export but main pivot of remarkable increase of production and import of raw materials was the sharp increase of investment on domestic fixed equipment.

Next, if we compare the change of production inducement and import inducement of raw materials, increase of import inducement exceeds that of production inducement on the whole. Therefore, degree of dependence on import of induced raw materials is becoming predominant. Especially, in inducement of raw materials by "fixed capital formation" this tendency is growing.

Furthermore, change of production inducement and import inducement by these "final demand" is studied by items. We have pointed out that in production inducement of raw materials by "fixed capital formation", what consist the center of sharp increase are primary iron and steel products, pig iron, crude steel, various machinery parts and petroleum products, etc. We have also pointed out that sudden sharp increase of import inducement of raw materials by fixed capital formation centers around iron ore, crude petroleum, and primary products of nonferrous metals.

Furthermore, we have studied each "degree of dependence on final demand" by items of raw materials. It was made clear that with all items, degree of dependence on "fixed capital formation" increased. This shows the fact that increase of investment on fixed equipment has a very wide and important influence on production and import of raw materials.

In the next paper, in order to clarify the change of raw materials still more, we shall analyze with our original method.

Economic Policy and International Cooperation

by Michihiro Ohyama

The purpose of this article is to investigate systematically the significance of various forms of present-day international economic cooperation despite the apparent diversities which one is prone to overemphasize. As J. Tinbergen aptly puts it, "the problem of (economic) integration..... forms part of a more general problem, namely that of an *optimum economic policy*." Unfortunately, what is *popularly* taken for granted under economic integration remains unduly restricted in scope and still ambiguous in definition. Hence there would be much to be gained if we break off with this slippery *journalese* and instead substitute *economic cooperation* in its place. Indeed, we are all the same able to deal with integration as an undistinguishable part of cooperation.

We define the term, *international cooperation* to mean mutual behavioural adjustment amongst the public economic authorities of nations and in so doing tie the theory of economic cooperation closely to that of economic policy. Thus, after briefly reconsidering the determination of an optimum policy in an isolated economy, we are led to examine the possibility of new problems emerging when one opens up the economy to let it swim, as it were, in the international ocean. Except for the extremely unreal *Idealtypus* of *perfect competition*, what comes up to the surface there is, in the author's belief, nothing but the *oligopolistic* states of affairs where each nation, in deciding its policy, seeks to maximize a function of which it does not control all the variables. Then, in the light of the traditional theory of oligopoly, it is all too easy to point to the twofold difficulty intrinsic to the situation. In the first place, there is possibility of some nations becoming dependent upon others for their policy determination. Facing this possibility one has to take account of the resultant welfare implications usually unfavorable and sometimes unbearable to the former, dependent nations. Secondly, there is possibility of the international economic policy wholly or partially falling into the serious trap of indeterminacy. This possibility becoming actual, one has to abandon all the arguments of the resultant welfare implications.

Next we stop for a while to deepen our understanding of the concept of international cooperation. We distinguish between *cooperation in the strong sense* and *cooperation in the weak sense* and introduce the concept of *supranational authority* in interpreting the former. In preparation for what follows we also divide all the group of policy instruments into two sub-classes. One consists of *neutral policy instruments* and the other of *non-neutral policy instruments*, while *neutrality* of any instrument refers to the non-existence of any discernible influence through its employment by the relevant nation over the rest of the world.

Taking advantage of hither-to prepared concepts we then proceed to clarify the significance of international economic cooperation. In carrying this out we find it expedient first to deal with the case where there is no possibility at all of policy indeterminacy and then to investigate the case where cooperation is indispensable for the successful conquest of policy indeterminacy. In this respect it is, among other things, most worth-while to remember that *cooperation in the strong sense* would help as far as it helps whenever it is so organized as to centralize all the policy instruments contained in each nation's *non-neutral system* to the supranational authority. Towards the end of the paper we also touch upon the important problem of *regionalization* and *stratification* of cooperation examining the conditions prerequisite to them within our theoretical framework. In view of the reasoning which so far runs in rather abstract terms, it may be considered helpful to employ it in the attempt to explain some actual examples. Nevertheless, owing to space-limitedness and what not, we merely attach the Appendix containing a systematic taxonomical study of cooperation in stead of providing such exercises. The content of the Appendix, however, may also be regarded as one of the possible applications of the principle developed in the preceding text.

Monopoly and Competition in Major Oligopolistic Industries in Japan (2)

—Difference of Scale of Production and Cost among Firms—

by Masu Uekusa

The main purpose of the series of our studies is to make clear the struc-

tural characteristics of competition and monopoly in 25 typical oligopolistic industries in Japan after 1956.

In the previous study (MITA GAKKAI ZASSHI vol. 59, No. 10), the method and organization of this study were made clear as Introduction, and the two main dimensions of sellers' concentration—(a₁) degree of sellers' concentration and (a₂) composition of firm size—were analysed as Section I of Chapter 1.

In this article we analyse (a₃) difference of scale of production and cost among firms in each industry, which is the third and final dimension of situation of sellers' concentration. So, we theoretically reorganized economies of large-scale plants and firms, and then we estimated 'technical' economies of scale—cost-scale curve—from materials as available as possible. Next, we estimated difference of cost among firms in major industries in Japan based upon this cost-scale curve. However, because it is difficult to obtain materials for cost, we analysed only 15 of 25 industries that we investigate. Through analysis of these industries the interesting facts as follows were empirically made clear:

(1) An advantage of competitive power for large-scale firms is considerably large. Analysis of difference of competitive power based upon difference of cost like this has important implication to analysis of monopoly and competition in oligopoly, and therefore it is necessary to regard difference of cost as the most important factor of market structure.

(2) It is characteristic that, although in process industries saving of capital cost by using large-scale equipment takes a very large part of reduction of average unit cost, in assembly industries saving of labour cost by using superior machine takes the largest part of it.

(3) The average range and level of scale of production are one of the most important factors to decide situation of sellers' concentration.

These facts will have significance in analysing next barriers to entry and price policy.