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The Logic of Landownership in *Das Kapital*

— An Introductory Thought —

by Motoyuki Koike

Das Kapital is attempt to elucidate the dynamic laws of capital. So long as the movement of capital should be analyzed on the basis of the tripartite category of classes in modern society: capitalists, landowners and wage laborers, it is quite natural that landownership is made an object of study in there.

The analysis of landownership discussed here, however, shows the inevitabilities and the limitations as described below.

The landownership as a preliminary to the capital investment in land is an entity that has been appropriately transformed by capital. Landownership, therefore, works as an agency which is subordinated to capital, and at the same time functions as a self-directing, independent agency as against capital. Besides the significance of landownership mentioned above, the establishment of landownership by capital in the modern form means the creation of wage laborers.

The subordination of landownership to capital means that land rent is the surplus exceeding the average profit reaped by capital, in other words, it makes the establishment of land rent as a *category*,—as an economic significance for landownership. That is, the recognition of land rent as a category makes at the same time the landownership a preliminary to capital formation, enabling it to function as a self-directing, independent agency against capital. In other words, the landownership works as a limiting agency to the capital investment into land and its increase, through the relationship due to land rent and its evolution.

Further, land rent is under the influence of the development of social labor, in which landowners make no participation. In other words, the independent nature of landownership consists in the acquisition of the ever augmenting value, for the creation of which landownership makes no positive contribution.

Thus the capitalist considers landownership as a preliminary to the rationalization of agriculture, but he perceives at the same time its ir-

rationality even under the capitalist form of production in its specific process of development.

Viewed in this way, the denial of landownership may possibly be made an issue in its two aspects on the basis of the mutual interaction of the tripartite categorical elements of modern society, as was mentioned before: Capitalist, landowner and wage laborer. And those two aspects are: (1) the liberation from the limitations to capital investment, and (2) the emancipation so as to be a self-directing, independent producer.

The Formation of Commodity Theory

by Kyuzo Asobe

Here is meant by the commodity theory the whole of Chapter I of *Das Kapital*, Volume 1, 1st edition (Book 1, present edition).

This Marx's theory of commodity is a very abstract one. It embraces, however, two practical projects: one is the criticism of the labour money theory as the utopian social reform plan as represented by Proudhon and some of the Ricardian socialists, and the other, the criticism of the theory of crisis, the typical of which is the polemic on the market.

The attempt to realize these two projects was manifest already in the works written as far back as 1840's. By comparing those works with the *Grundrisse der Kritik der politischen Ökonomie* written during the period from 1857 to 1858, we find Marx having made a remarkable growth in his commodity theory in this while, as related to the above mentioned projects. This is the process by which the foundation was set for his commodity theory as was later developed in his *Zur Kritik der politischen Ökonomie*, and *Das Kapital*, Volume 1.

The decisive point in the progress of the commodity theory as developed in the *Grundrisse der Kritik der politischen Ökonomie* is a definite establishment of the distinction between the commodity production and the capitalist production. This clear-cut differentiation between these two productions was very useful in the promotion of the study of these two productions as mutually independent forms of production, as well as in the clarification of the necessary transition of commodity production to capitalist production.

The weakness of the labour money theory and of the crisis theory in the

past was in the failure to perceive the significance of the above described two aspects concerning the commodity production and the capitalist production. The aforementioned criticism by Marx in 1840's did not go beyond the limit of the theory which he had expected to criticize himself; his was after all a very inconclusive argument.

Next, we will see what a position the Marx's commodity theory had in his system of critique of political economy. At first the Marx's commodity theory was not the "Anfang" of the plan of system of critique of political economy in the last part of 1850's, letting the theory of production in general,—the contents of which roughly corresponded to the theory of the labour-process explained in *Das Kapital*,—take the position of "Anfang." Since then it took in the place of the latter the position of "Anfang," but it implicitly admitted the latter as its basis or premise.

Thus, it seems correct to interpret the commodity theory presented in the beginning of *Das Kapital* as the theory of commodity production involved with the two practical projects discussed here.

Das Kapital and Labour Movement in Europe

by Kanae Iida

Das Kapital of Marx is not only a classic of political economy, but is a work which is very suggestive of the movement of the working class. This is self-evident, but the fact is often overlooked.

Needless to say, this Marx's thought on the operation of capital was based in the concept of capital as developed in the fully matured capitalism and in its consequent conditions centering around the Victorian Era of England.

It does not follow, however, that this Marx's doctrine of labour movement is applicable only to the typically developed state of capitalism.

In spite of the inadequate perception by Marx and Engels of the capitalism extant at the stage of imperialism, the various propositions established by Marx in *Das Kapital*, especially the theory of the liberation of working class is still valid in the present world.

The author worked out this essay on the stand described above. It consists of the following contents:

(1) Preface;

(2) The Influence of *Das Kapital* on the Labour Movement in the 19th Century Europe;

(3) Imperialism and Socialist Revolution,—Community and Socialist Revolution;

(4) Conclusion;

The first section explains the present-day significance of the study of *Das Kapital*.

The second discusses the theory of poverty,—as derived from the cumulative effect of capitalism,—presented in Chapters XXIII of *Das Kapital*, clarifies the theoretical necessity of the poverty of working class in the Victorian Era, the so-called golden age of capitalism which incidentally offered chance to give the theoretical direction for the labour movement of the First International.

In the third section is explained why the socialist revolution did not occur in England and other most advanced countries, but took place in eastern Europe, that is, in Russia and some Asian countries. Here is elucidated that, on the basis of the theory of an unequal development of capitalism in different countries, the above mentioned regions suffer most from poverty as imperialism gets rampant, and that those places being inevitably involved with their political aspiration for racial independence as upheld by the doctrine of revolutionary socialism, offer the most important issue in the revolutionary trend of the present age.

In the fourth section is dealt the revolutionary prospect in Japan.

On Credit Crisis

—A Note—

by Hiroyasu Iida

In this paper, we consider the essential connection between economic crisis and the capitalist credit system. So called credit crisis is, logically, not a monetary phenomenon. Nor it is, historically, the same as "credit panic" in pre-industrialised capitalist society. The main cause of credit crisis is, therefore, contained in the general overproduction crisis.

The credit crisis, however, has its own causes. One of it is that capitalist economic system is established on the base of commodity production in which

money circulation make *a cost* of production. Thus the problem of realisation (W-G-W) make capitalist to requires the circulation without money.

In capitalism this is concerned with the process of capital accumulation. The credit system, with the competition, restraints the accumulation process of capitalist in individual. The essence of the problem with which I would be dealt in this paper is this.