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The Industrial Relations and the Trade Union
Movement in British Iron and Steel Industries
of the Monopoly-Formation Period

by Kanae Iida

This essay examines what a transformation the industrial relationship centering around the British iron and steel industry underwent in the so-called monopoly-formation period ranging from 1880 to 1900, and shows what conspicuous characteristics it has brought about in the British trade union movement.

I

In this introductory Section, the theoretical aspects of how the various capitalistic symptoms which characteristically influenced the monopoly-formation period, and along with the structural intensification of the organic nature of capital, affected the attitude of wagehiring labor and resulted in the formation of the industrial relationship which is different from when industry was left to free competition.

II

Here is discussed how the Board of Conciliation and Arbitration, as a conspicuous event in the labor-capital relationship of the British iron and steel industry, came into being, explaining the reason why the labor-capital relationship deliberation system was developed in this industry. Especially the labor-capital relationship and the labor movement at Sheffield are discussed in detail as the heavy industry (iron and steel) made a marked contrast to light industry in their organized activities.

III

Here are explained the reasons why the labor movement of iron and steel industry failed to acquire a nation-wide dimension so as to be a powerful organization.

The author mentions the following reasons: (1) The iron and steel industry of Britain was the pivot of monopoly capital, and played the most important role in exporting business;

(2) Britain in the period from 1830 to 1900 was internally very active

in monopoly formation, but internationally her monopolistic position in the world market was giving way;

(3) As a result of (2), the crisis consciousness and the competitive phase in the economic world were heightened among different enterprisers, causing them to adopt a thoroughgoing labor management policy.

In brief, the author discusses in detail the labor movement, the labor-capital relationship and the labor management and the labor-capital deliberation system in the monopoly formation period, as these have been very little inquired in the past.

Learning by Doing and the Theory of Induced Innovation

by Takahiro Miyao

Following on the famous work of Harrod, many economists have investigated various properties of a model of economic growth with technological progress. Usually, however, the rate or pattern of technical progress is assumed to be given exogenously. Recently some economists have begun to develop the endogenous theory of technological change which is intended to analyse the phenomenon of technical progress itself in the light of more fundamental hypothesis.

In this paper, we focus upon two representative theories of this kind, namely the theory of Learning by Doing and the theory of Induced Innovation, and try to integrate them into the generalized neo-classical growth model with disembodied type of Learning by Doing which is taken to expand the Innovation Possibility Frontier. In spite of these generalizations, we may have some clear-cut conclusions as follows.

First, in our model we may obtain the same stability condition as in the ordinal model of Induced Innovation without Learning by Doing, that is, the elasticity of substitution $\sigma < 1$ everywhere is sufficient for the global stability of the balanced growth equilibrium.

Secondly, from the normative point of view, we may show that the competitive economy has a tendency to approach a balanced growth path in which investment is below the socially optimum level, but the direction of technical progress is the socially optimum one.