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## Adolph Wagner, "Finanzwissenschaft" and its Historical Character

by Juichi Takagi

In the main current of modern theories of public finance, the first starting point was Adam Smith, "the Wealth of Nations" (1776), and the second starting point was Adolph Wagner, "Finanzwissenschaft" (1877—3 Auflage, 1883). It is now well-known that this book of Wagner was very important in the history of the science of public finance. But, for instance in Japan, we find now very few who have read Wagners' Finanzwissenschaft itself, partly because his work was written in German and very voluminous. I think, his theories of public finance have not always been correctly understood. I selected several problems in his theories which have some importance as yet, and examined their historical characters in this paper. Chief questions which are discussed in this paper can be summarized, as mentioned below.

(1) A. Wagner clearly defined two tasks (Aufgaben) of the science of public science, as the empirical science—the theoretical task and the practical task.

(2) The role of public finance as the social policy, emphasized by him, was not the basic character, but a derivative or secondary element in his theory of public finance, though it was perhaps novel at that times. The basic character of his theory existed in the fact that his theory was the most representative, typical and dominant view in the first stage of Imperialism in Europe, as the inevitable consequence of the development of Capitalism. It was shown in the following sentence in his book that "Eine solche Politik (=sociale Finanzpolitik) erscheint mir ebenso berechtigt, als unausbleiblich, wenn die grössten Katastrophen vermieden werden sollen." (Wagner, Finanzwissenschaft. 3 Auflage, 1883, S. 49). I think, this sentence expressed the kernel (the core) of his idea of social policy.

(3) Almost all authors in Japan, who have written books on the science of public finance, in recent years, deny to call "the Law of the increasing Expansion of Public Expenditure" of A. Wagner, as the Law. On the contrary, I assert that this Law of A. Wagner is worth while to recognize as the Law, in the meaning that it is the Law of Cause-Effect relationship and the Law of inevitable Tendency, in first stage of Imperialism in Europe (the last quarter of the 19th century → the 1st World War).

(4) One of theories of A. Wagner, which has great importance, is his theory of Balanced

Budget. His theory can be classified into two kinds of Balanced Budgets, that is, (1) the annual balanced budget, and (2) long-term balanced budget. Concerning (1) the annual (very short term) Balanced Budget, he showed its National-Economic basis. He emphasized that it means the necessary condition for maintaining the equilibrium of national economy. This idea has so deeply penetrated and fixed as the guiding principle into the mind of leaders of every countries (this idea came to be an unquestioned precept, as mentioned by Prof. H. Dalton, Principle of Public Finance, 9th Edition, 1936, p. 301). The fact that (2) long-term balanced budget theory of A. Wagner was neglected, gave very unhappy effects to the lives of the people of many countries. Even now, the theory of Balanced Budget=(1) annual and (2) long-term budget has a practical importance as yet.

## Challenge to Pure and Simple Unionism

—Socialists and IWW Movement, 1900-1914—

by Hisashi Kawada

This paper intends to analyse the movement of socialists and Industrial Workers of World, as the challenge to American Federation of Labor during 1900-1914, which was dealt with the previous paper. It was the period distinguished by dynamic growth of American industry along with the formation of concentrated economic power of big business which has established the basis in several industry during previous decades. Rapid social change as the result of such phenomenal industrial development encouraged the wide spread anti-monopoly movements of various shades, such as Muckrakers, radical socialists and IWW.

While millions of unskilled workers employed in big modern industry were mostly newly arrived immigrants from East and South Europe where poverty prevailed those days, the social atmosphere of anti-monopoly populists, radical socialists and millions of immigrants workers who were rejected even the membership of AFL at the period, has created very fertile soil for radical mass actions against the social order. Based on such background, the analysis of the development of confrontation among powers will help to define some of the characteristics of industrial relations in the United States. This paper is composed of four sections, as followings:

(1) Relations between socialists and trade unionism, socialists' trade union policy and their

activities in trade unions and diversion within socialist party.

- (2) Formation of IWW and conflicts between AFL and joint forces of IWW with socialists.
- (3) Activities of IWW in its formative days and diversive inner frictions.
- (4) Direct actions of IWW, militant mass strikes and decline of its influence.

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The Structure and Function of Japanese Labor Unions  
in the Taisho Era (1912—1926) and the Early Years  
of Showa Era (1926—), Part II

by *Ryuji Komatsu*

This work is an attempt to clarify the various phases of the labor unions as they appeared in Taisho Era (1912-1926) and in the early years of Showa Era (1926- ) on the basis of the studies previously made by the writer of the labor unions, especially the enterprise unions, in Japan.

The Research part 2 intends to present an outline of the characteristics of the labor union movements as they were put up on the basis of the structures and the functions which the writer discussed in Research part 1. The following are the characteristics thus discovered:

- (1) The promoters of those movements were usually the men workers who were progressive in thought;
- (2) The tie between labor movement and political party or ideological group, or that between labor movement and socialist movement was very close. Functionally, these paired groups were undifferentiated in nature for any years in the past;
- (3) As related to (2), the labor movements tended manifold in ideological contents, often causing internal opposition or strife;
- (4) While admitting the three points mentioned above, we might say that the prewar labor movement in Japan was an exhibition of a long process of confining itself within capitalist regime gradually overcoming the anti-capitalist tendency.

This work gives weight especially to the discussion of the fourth point above, as it was a significant turn of event in the prewar labor history of Japan; that is, it is important to know that the labor movement then proved to be a process in which it successfully withdrew from the position subordinated to the socialist movement. This is generally considered to have taken place definitely during the period from 1923, the year immediately after the Great Kanto Earthquake, to 1924.

The Market Control Power of Conglomerate Bigness  
with Reference to Monopoly Price

by *Toshio Masuda*

One of the important issues in the analytical study of modern capitalism is in clarifying what form of structure monopoly capital takes in its effectuating market control and profit making, as related to monopoly price and monopoly profit.

In Japan too, the analytical study of monopoly price and monopoly profit has made a considerable progress lately. Its theoretical consideration, however, in line of positivistic approach has been accomplished very little, as the structural analysis of a market in which a monopoly price is determined, was very often made on the assumption that the market structure in question is for the single product firms, in spite of the fact that almost all the large enterprises in modern age are the ones which range over a variety of industries, or which are engaged in the production of manifold goods.

How these huge enterprises that are engaged in the production of manifold goods try to strengthen their marketing power as compared the single product firm, is now an important problem which challenges the interest of the students of monopoly price. This essay is a trial attempt to look into this problem by an analytical study of conglomerate enterprises on which public attention is now being focussed in the United States. This discussion is presented in the following order:

Section I: explains the conglomerate bigness as a large monopolistic organization produced by concentrating and centralizing to the possible greatest extent the capital afloat in the monopolistic stage of industrial development. It is a typical example of enterprise which grew by "conglomeratively" combining enterprises both vertically and multilaterally.

Section II: elucidates the unique nature of the competitive power wielded by a conglomerate bigness. It performs two tasks: (1) It gives the competitive advantage to be derived from industrial combination, and (2), which is most important, is that it works to enhance conglomerate marketing power, that is, the monopolistic market control power.

Section III: explains how a conglomerate bigness with its unique competitive power can manage to strengthen its industrial concentration of a particular market, and put up a barrier against the attack from outside, so that it will set its own monopoly price and augment its monopoly profit as compared with the time when it was a non-conglomerate organization.

Section IV: tries to show how a conglomerate bigness can advance into various markets and control over them so as to secure monopoly profit.

From the description above, the following can be inferred:

(1) The monopoly capital in modern age exists practically in a conglomerate form of enterprise which brings various fields of industry under its control;

(2) By means of a unique competitive power, a conglomerate bigness can heighten its monopoly power beyond a single market organization can possibly do and thus reap a large amount of monopoly profit.

(3) Also, a conglomerate bigness can secure monopoly profit by proceeding into new markets or some other existing markets with small capital, as well as by dare intruding into other existing monopoly markets.

Thus it seems clear that the conglomerate bigness works as a useful agency in controlling the industrial world of modern age.

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