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(ベッセマー法)に合った鉱石が問題になるのである。

最終章 (XVI) では、ベッセマー法による革命の次には既に踵を接して平炉法他の発展があったことが考察される。

以上、極めて簡単に述べはしたが、本書の内容は新しいパドル法による精錬、Neilson の熱風炉、蒸気機関によったところの近代製鉄業、鉄鋼業に真正面から取り組み、且つあらゆる面からアプローチして全体的な流れを浮き彫りにしようとする強い意図が感じられ、章毎にまとめているというよりも全体に常に気を配って豊かな内容が盛り込まれている。しかも、それでいて先述したように特殊一地方について述べる時にも、細かい資料、文献にまで当たり尽して相当以上に突っ込んだものとなっている。

地方に特殊の利害を持つ議事録とか、特殊な分野を対照にする論文をも豊富に引用して議論を展開している点はまことに敬意を払わざるを得ないのである。

☆

本書は、Ashton と Burn のギャップを埋める役割は勿論十分に果たし得たと言えよう。これまでの論文や成果研究である書物を網羅し尽し、その上に自らの独自の検索を行った良心的な研究成果であることを何にもまして特筆せねばならない。

そして、この時期の鉄鋼業・近代製鉄業の興隆を技術の進展による経済発展の面から一つの段階として掴まえようとする姿勢がかなり明確に打ち出されている点も新しい成果であるだろう。ともすれば従来は、イギリスの経済史家の議論の中に殊更に明解な主張をするのを避けているのではないかと見られさえする風があった点に対比することが出来るものである。それは副題にも明らかであるし、序文の中においても Birch 博士自身によって語られている通り W. W. Rostow の経済発展論の影響がある。

これらの姿勢に対する評価はどうか、本書が近代製鉄業の興隆、鋼鉄への移行を真正面から取り上げた Ashton と Burn のギャップを埋める優れた労作であることに異論はないであろう。

「世界の工場」の主要産業の一つである「鉄」を語る場合に不可欠の書となると言っても決して過言ではない。鉄鋼業が、この時期のイギリス資本主義にとって、綿工業に次いで中心的な位置を占めていたことを考えるならば、経済史家のみならず原理論の方法を以て研究しようとするものにとっても必読の書となる(あるいは既になっている)に違いない。

(1967年刊, A5, 398頁, 90s.)

栗本 慎一郎

## The Pure Theory of Producer's Behaviour

by Masao Fukuoka

This paper is a companion piece of "The Pure Theory of Consumer's Behaviour," which appeared in the last volume of *Keizaigaku Nempo*. These are primarily intended as a part of my coming book on General Equilibrium Theory, and their aim is not so much to present the author's novel contributions as to give a systematic and comprehensive restatement of the present state of the subjects.

In this paper, a standard formulation of the rational behaviour of a firm is summarized, and various properties of its supply-of-products and demand-for-factors functions are derived. The analysis is confined to the behaviour of an individual firm, and that of its relation to the whole productive economy is left to a further sequel of the present one.

## The Econometric Analysis of the Incidence of the Corporation Income Tax in Japanese Manufacturing, 1928-68

by Seiji Furuta

The well-known Krzyzaniak-Musgrave study of the shifting of the corporation income tax is to measure the effect of alternative independent variables, including tax liabilities, on the pre-tax rate of return in a time series regression covering the years 1935-42 and 1948-59. A positive coefficient on the tax variable would indicate that, in response to an increase in the corporation income tax rate, corporations raise prices and increase their pre-tax profits, thus shifting to consumers some of the burden of the tax. An insignificant coefficient on the tax variable would be evidence that corporations are unable to achieve this discretionary improvement in their pre-tax profits and thus suffer the full burden of the tax. In this way, they conclude that in the short-run in U.S. manufacturing more than 100 per cent of the burden

of the corporation income tax is shifted forward to consumers. It is of interest to find out that in the Japanese manufacturing almost 180 per cent of the burden of the tax is shifted when their method is applied to the Japanese economy covering years 1928-41 and 1952-63.

This paper presents a result quite different from that of K-Ms' and finds that the degrees of tax-shifting differ from 10 per cent to 50 per cent in several industries depending upon their monopoly powers.

The tools of analysis, as in the K-M study, are two sets of time-series regression equations in which the corporation profit rates and profit shares are the dependent variables. The independent variables, however, are derived from a probable corporation profits function for two-digit industries. Assuming a representative firm which receives (positive or negative) profits, we get the following identity:

$$Z = pQ - W - I - M - T_i - D$$

where  $Z$  is corporation profits;  $pQ$  is gross corporate products originating in current dollars ( $Q$  is  $GCP$  originating in constant dollars);  $W$  is the wage bill;  $I$  refers to rents, royalties, and interest;  $M$  refers to raw materials and goods in process;  $T_i$  refers to indirect business taxes; and  $D$  is depreciation. After transforming this identity, we get the following final rate of return and profit share functions that are to be estimated (writing only the rate of return function):

$$\frac{\pi g}{K} = a' \frac{pQ}{(1-\alpha v)K} + m \frac{Cp}{(1-\alpha v)K} + h' \frac{(pQ)_{-1}}{(1-\alpha v)K} - \frac{(I+D)}{(1-\alpha v)K} + u'$$

where  $\pi g$  is profits before corporation tax;  $Cp$  is the capacity utilization rate;  $K$  refers to the total capital stock;  $v$  refers to the rate of corporation income tax; and  $\alpha$  refers to the per cent of shifted burden of the tax.

The tables below show two equations for each of four industries. The set of "K" equations is standardized by total assets and the "R" equations by gross sales.

Looking into this table, we found that industries with high monopoly powers (concentration ratios, products differentiations, barriers to entry and so on) tend to have higher tax-shifting parameters than less monopolized industries. The most highly monopolized industry, the Glass,

(I) Cement

Dependent Variables	Independent Variables			$v$	$\bar{R}$	$D-W$	Shifting Parameter	Years
	$\frac{pQ}{K}$	$\frac{Cp}{K}$	$\frac{(pQ)_{-1}}{K}$					
$\frac{Z^*}{K}$	.167 [2.633]	1.271 [.310]	.051 [.685]	.230	.985	.72	.230	1929~41 1952~63
$\frac{Z^*}{R}$	.325 [5.039]	1.093 [.299]	-.115 [-1.590]	.386	.981	.65	.386	1929~41 1952~63

(II) Iron & Steel

$\frac{Z^*}{K}$	$\frac{pQ}{K}$	$\frac{Cp}{K}$	$\frac{(pQ)_{-1}}{K}$	$v$				
	.191 [4.114]	-36757.7 [2.959]	0.117 [.215]	.299	.983	.89	.299	1952~63
$\frac{Z^*}{R}$	$\frac{pQ}{R}$	$\frac{Cp}{R}$	$\frac{(pQ)_{-1}}{R}$	$v$				
	.214 [5.144]	-35016.7 [3.361]	-.0128 [.275]	.322	.987	.94	.322	1952~63

(III) Paper

$\frac{Z^*}{K}$	$\frac{pQ}{K}$	$\frac{Cp}{K}$	$\frac{(pQ)_{-1}}{K}$	$v$				
	.223 [4.747]	673.1 [.297]	-.076 [1.444]	.194	.997	1.88	.194	1952~63
$\frac{Z^*}{R}$	$\frac{pQ}{R}$	$\frac{Cp}{R}$	$\frac{(pQ)_{-1}}{R}$	$v$				
	.221 [4.552]	158.7 [.0623]	-.0702 [1.290]	.116	.997	2.02	.116	1952~63

(IV) Glass

$\frac{Z^*}{K}$	$\frac{pQ}{K}$	$\frac{Cp}{K}$	$\frac{(pQ)_{-1}}{K}$	$v$				
	.376 [5.073]	-3865.4 [6.824]	-.140 [1.644]	.500	.995	1.35	.500	1952~63
$\frac{Z^*}{R}$	$\frac{pQ}{R}$	$\frac{Cp}{R}$	$\frac{(pQ)_{-1}}{R}$	$v$				
	.426 [4.447]	-4244.2 [5.460]	-.159 [1.477]	.195	.993	1.25	.195	1952~63

\* This table is obtained by the nonlinear estimation technique.

showed 50 per cent of tax shifting with the "K" equation and 20 per cent with the "R"; on the other hand, the lowest, the Paper, showed 20 per cent of tax shifting with the "K" equation and 12 per cent with the "R". With respect to the four industries, the tax-shifting parameters ranged from 11 to 50 per cent. This paper thus offers a general parameter measuring the incidence of the tax burdens on factor shares, and concludes that Japanese corporations shifted a part of the burden of the tax; and consequently the corporation income tax can not be considered as the direct tax, but a mix of direct and indirect tax the degree of which is determined mainly by the monopoly power of the corporations concerned.

## An Empirical Study on the Internal Labor Market Structure

*by Shouzo Inoue*

In the classical competitive labor market model, wages produce adjustments to changing market conditions. In order to approach reality more closely, however, it has been considered necessary to amend this simplified model because competition is imperfect. It is suggested that there are markets and submarkets by the development of institutional models of wage determination and models of labor mobility.

Thus structure is introduced into labor markets, and the concepts of "job market" and "wage market" has become useful to analyse labor market situation today which is called the "institutional labor markets". In the institutional labor markets, institutional rules established by main actors of industrial relations substitute for price mechanism which plays main role in structureless labor market. Internal labor market is a typical example of highly structured institutional labor markets.

This study aims to analyse the internal labor market as job market, accordingly key questions are concentrated upon relationship between the structure of internal market and contexts which affect actions of the main actors. This kind of work would suggest us some variables to interpret the labor market today.

A firm was selected to operate a series of research study, and its findings are as follows; the structure of an internal labor market observed in an iron and steel company is defined by such economic and non-economic factors as (1) the technology of the production process, (2) the market conditions, (3) the power context, and (4) the socio-cultural context. It is obviously seen that there is a tendency for these factors to influence the structure, i.e. the factor of technology defines the structure basically where skill is important and the other factor give some influence upon the structure where it is less important.