

Title	英文抄録
Sub Title	
Author	
Publisher	慶應義塾経済学会
Publication year	1970
Jtitle	三田学会雑誌 (Keio journal of economics). Vol.63, No.2 (1970. 2) ,p.1- 7
JaLC DOI	
Abstract	
Notes	高木寿一教授退任記念特集号
Genre	
URL	https://koara.lib.keio.ac.jp/xoonips/modules/xoonips/detail.php?koara_id=AN00234610-19700201-0107

慶應義塾大学学術情報リポジトリ(KOARA)に掲載されているコンテンツの著作権は、それぞれの著作者、学会または出版社/発行者に帰属し、その権利は著作権法によって保護されています。引用にあたっては、著作権法を遵守してご利用ください。

The copyrights of content available on the KeiO Associated Repository of Academic resources (KOARA) belong to the respective authors, academic societies, or publishers/issuers, and these rights are protected by the Japanese Copyright Act. When quoting the content, please follow the Japanese copyright act.

アドルフ・ワグナーの「財政学」における主要課題の解釈 62巻2号(昭和44年)

J. S. ミルの財政学説における若干の主要課題の解釈 63巻2号(昭和45年)

「昭和年代始期に於ける財政学説の転換過程——現代財政学の前段階の回顧と若干の疑問の提出」

慶應義塾創立百年記念、慶應義塾大学経済学会編、「日本における経済学の百年」(下巻 所収) (昭和34年5月刊行)

「現代財政学の基本的課題に関する若干の疑問」井藤半弥博士退官記念論文集 (昭和35年10月刊行)

「財政学の前進拠点の検討」加藤一雄博士在職35年記念論文集 (昭和36年6月刊行)

「財政学の基本的課題の検討——解釈と疑問の提出」花戸龍蔵博士古稀記念論文集 (昭和37年9月刊行)

「財政学の研究における「対象の把握」について——ひとつの覚書」 国民経済雑誌 (昭和40年9月号)

附記 以上の他の雑誌および新聞などに掲載された論稿は、多数にわたるのでここではすべて省略した。

The Theory of Public Finance of J. S. Mill and its Historical Character

by Juichi Takagi

The starting point of the political economy of the classical School in England was Adam Smith, "The Wealth of Nation" (1776), but in the middle of the 19th century the development of the theory of political economy reached to the new stage in J. S. Mill, "Principles of Political Economy" (1848→7th edition 1871).

In the preface of this book, J. S. Mill wrote that "The Wealth of Nations is in many parts obsolete and in all, imperfect" (Principles of Political Economy, edited by W. J. Ashley, Preface, p. 18).

In this paper, select several problems in his theories which have some importance as yet, and deal with their historical character.

(1) The conception of "Productive Labour" of J. S. Mill was different from that of Adam Smith. It means that A. Smith dealt with the direct effects of Public Expenditure, and J. S. Mill dealt with effects (utility) of Public Services created by Public Expenditures, as a mode in which labour indirectly instrumental to production—as indirect productive labour (A. Smith, The Wealth of Nations, 1776, edited by E. Cannan, pp. 324-5—J. S. Mill, Principles of Political Economy, 1848—7th Edition, 1871, edited by W. J. Ashley, pp. 36-7).

(2) Important problems shown by J. S. Mill which had the historical characters were "Unemployed Capital" and "Export of Capital". He indicated the existing fact of unemployed capital in England in the meaning that a fund may be seeking for productive employment and find none, adapted to the inclination of its possessor; it then is capital still, but unemployed capital" (Principles of Political Economy, edited by Ashley, p.56). He wrote on the export of capital as follows, "it may be said truly that, up to a certain point, the more capital we send away, the more we shall possess and able to retain at home" (p. 739). This fact means that industrial capitalism of England had reached to the stage of maturity in the 3rd quarter of the 19th century and had already one of basic characteristics of coming stage of imperialistic development of capitalism.

(3) J. S. Mill classified the functions of Government in general into (a) the necessary functions and (b) optional functions. His classification, in modern meaning, it seems to me to have, at least in its root, something common to the ideas expressed by one of dominant view of the present

times, that is, the classification by Prof. Musgrave into "social want" and "merit want." But I think, we must pay attention to the last part (government intervention may be necessary in default of private agency, in cases where private agency would be more suitable) of Principles of Political Economy of J. S. Mill (p. 978).

(4) On the general principles of Taxation, J. S. Mill began to quote four maxims expressed by A. Smith, and said that the last three of them required little explanation than was contained in the passage itself. For what reason ought equality to be rule in matters of taxation? For the reason that it ought to be so in all affairs of government. As "the Ground of Taxation". J. S. Mill showed the fact that a government ought to make no distinction of persons or classes in the strength of their claim on it. And as "the rule to distribute the burden of taxation", whatever sacrifices the government requires from them should be made to bear as nearly as possible with the same pressure upon all. He said that it must be observed, it is the mode by which least sacrifice is occasioned on the whole. In modern theories on Principles of Taxation, I think, "the ground of taxation" and "the rule to distribute the burden of taxation" have not been clearly classified in many cases. The theory of utility penetrated deeply into the theory of J. S. Mill and in his idea of the principle of taxation, and so deeply penetrated in the form of the theory of marginal utility (in this case, in its negative form, marginal disutility = marginal sacrifice) which had not appeared at that time.

J. S. Mill opposed to use the instrument of Taxation as a means of mitigating the inequalities of wealth. In his opinion, the impartiality between competitors would consist in endeavouring that they should all start fair, and not in hanging a weight upon the swift to diminish the distance between them and the slow (pp. 808-9).

(5) The historical character of the views of J. S. Mill appeared clearly in the question concerning the retirement of public debts in England. Ricardo wrote in his "On the Principles of Political Economy, and Taxation" (1817-3rd Edition 1821) that "a country which has accumulated a large debt is placed in a most artificial situation.....A country which has involved itself in the difficulties attending this artificial system, would act wisely by ransoming itself from them, at the sacrifice of any portion of its property which might be necessary to redeem its debts. That which is wise in an individual, is wise also in a nation.....This scheme has been often recommended, but we have, I fear, neither wisdom enough, nor virtue enough, to adopt it." (3rd Edition, edited by Sraffa, pp. 247-8).

J. S. Mill did not agreed to this scheme in the 3 quarter of 19th century. We find the important sentence expressed by him, "it may reasonably be taken into consideration that in a country increasing in wealth, the necessary expenses of government do not increase in the same ratio as capital or population: any burthen, therefore, is always less and less felt....." (Mill, Principles, edited by Ashley, p. 876). It means that Ricardo thought the burden of public debt to be the great danger to check the economic development of England. J. S. Mill considered that the existing burden of public debt could be absorbed into the increase of national income

and capital in a country increasing in wealth as England. The differences of the views of Ricardo and J. S. Mill reflected their historical character of the period when they lived.

Die Leitung der Finanzpolitik in der Ära Brüning

von Michiyoshi Oshima

Innerhalb der Geschichte der Weimarer Republik hat unter anderem die Amtszeit des Reichskanzlers Heinrich Brüning —vom 30. März 1930 bis zum 30. Mai 1932— in besonderem Maße das Interesse der Forschung auf sich gezogen. Dabei stellt die Finanz- und Wirtschaftspolitik von Reichsregierung Brüning ein zentrales Thema zur Behandlung dar.

Bei der vorliegenden Arbeit beabsichtigt der Verfasser den Prozeß der öffentlichen Finanzen zu jener Zeit aufzuschliessen. Doch ist das Thema, das hier erörtert wird, darauf beschränkt, was für Aufgaben Brüning im Bereich der Finanzpolitik übernahm, vor welche Alternative er sich gestellt sah, und welche Maßnahmen die Reichsregierung unter seiner Leitung ergriff, d.h., auf den *Leadership*-Prozeß der öffentlichen Finanzen zu der Zeit der Reichskanzlerschaft Brünings. Der Zeitabschnitt zur Behandlung ist auf die Zeit vom Amtsantritt Brünings bis zum Dezember 1931 begrenzt, wo die Reichsregierung die vierte Notverordnung des Reichspräsidenten zur Sicherung von Wirtschaft und Finanzen veröffentlichte, weil die finanz- und wirtschaftspolitischen Maßnahmen in der Ära Brüning in der vierten Notverordnung ihren Höhepunkt erreichten.

Brüning sah seine Aufgaben darin, die Reparationsprobleme zur Endlösung zu bringen und die bevorstehende Wirtschaftskrise zu überwinden. Ohne die reparationspolitischen Erwägungen Brünings gerecht zu werden, bleibt sein Versuch zur „rücksichtslosen Sanierung der Finanzen“ unverständlich. Jedoch ist es nicht zu verkennen, daß Brüning das gleiche im Bereiche der Finanz- und Wirtschaftspolitik getrieben hätte, auch wenn die Reparationslasten noch früher beseitigt worden wären. Bei der Leitung der Finanzpolitik von Brüning spielten die Erkenntnisse zeitgenössischer Ökonomen eine wesentliche Rolle, denen Brüning anhing.

Die konkreten Zielsetzungen und Bestimmungen der Maßnahmen der Reichsregierung änderten sich aber je nach den Stufen der Entwicklung der Krise und den innen- und außenpolitischen Ereignissen. Im Hinblick auf die Zielsetzungen bedeutete die Reichstagswahl vom September 1930 die Ablösung der ersten Phase der Brüningschen Finanz- und Wirtschaftspolitik durch die

zweite. Seit der Septemberwahl trat der ursprüngliche Gedanke der Sicherung vor der Gefahr des Young-Planes und der Ankurbelung der Wirtschaft durch Auslandskredite zurück und die Aufrollung der Reparationsfrage in den Vordergrund. Die Notverordnungen, die die Reichsregierung im Juni und Dezember 1931 veröffentlichte, wurden mit dem klaren Zweck gestaltet, für die bevorstehenden außenpolitischen Behandlungen die erforderlichen Unterlagen bieten zu können, und damit die Finanzmächte der Welt davon zu überzeugen, daß man zur Sanierung der Finanzen in Deutschland alles getan habe, und daß die Reparationslasten für Deutschland nicht mehr tragbar seien.

Nach der Bankenkrise im Juli und der Währungsabwertung von England im September 1931 sah Brüning sich vor eine Alternative gestellt, ob Deutschland der Währungspolitik von England nachfolgen solle. Er mußte sich darüber entscheiden, wonach seine Politik zur Krisenbekämpfung zu orientieren. Brüning lehnte sowohl jedes währungspolitische Experiment wie auch den Gedanken einer Planwirtschaft strikt ab. Der dringenden Forderung von den Unternehmerverbänden, eine weitere Lohnsenkung, isoliert von anderen preispolitischen Maßnahmen, vorzunehmen, wollte er nicht entsprechen. Mit der vierten Notverordnung vom Dezember 1931 traf die Reichsregierung Brünings die umfassenden Maßnahmen, um die Sanierung der Finanzen durchzuführen und das Lohn-, Zins- und Preisniveau um 10% herabzusetzen. Der Kernpunkt liegt darin, eine Senkung starrer Preise, d.h. der Tariflöhne und der Monopolpreise, zu erreichen. Nach der Auffassung Brünings mußte das Ziel zunächst sein, durch die Kostensenkung die deutsche Industrie dem Ausland gegenüber konkurrenzfähig zu halten und durch die Kaufkraftvermehrung die erforderlichen Voraussetzungen für den Binnenabsatz zu schaffen.

Zum Anfang seiner Amtszeit übte Brüning oft scharfe Kritik gegen die Interessenpolitik, die seit zwanziger Jahren an der Tagesordnung war. Es ist wohl anzunehmen, daß Brüning das erworbene Interesse der Arbeiter- und Unternehmerschaft hinter den starren Preisen gesteckt sah. Der Abbau der gebundenen Preisen bedeutete deswegen einen Vorstoß gegen die Interessenlage jeder Gruppen. Brünings Vorstellung, die Lasten der Krise nicht nur auf die Mittelschichten sondern auch angemessen auf die Arbeiter- und Unternehmerschaft zu verteilen, fand allerdings auf jeden Seiten keine volle Zustimmung. Um die Wende 1931/32 wurde es offensichtlich, daß sich die Spitzenverbände der Wirtschaft von der Reichsregierung Brüning abwandten. Dies galt auch für die Gewerkschaften und die landwirtschaftlichen Organisationen. Im Ergebnis der Septemberwahl zeigte es sich, daß ein erheblicher Teil der Bevölkerung bereits die Regierungsparteien Brünings verließ.

Wie der Reichsbankpräsident Hans Luther damals sagte, war die Finanz- und Wirtschaftspolitik, die Brüning trieb, eine fast zwangsläufige Folge der internationalen Verhältnisse. Darüber hinaus hinderte der Mangel an den kreislauftheoretischen Erkenntnissen über die Wirtschaft den Reichskanzler Brüning daran, andere Möglichkeiten zur Krisenüberwindung unter den Reparationsbestimmungen zu finden. Angesichts der Erfolglosigkeit der Finanz- und Wirtschaftspolitik wandten sich, wie gezeigt, die Masse und Sozialgruppen von der Regierung Brünings ab.

Unter all diesen Umständen mußte schon am Ende 1931 Brünings Regierung im Bereich der Finanz- und Wirtschaftspolitik versagen.

The Shifting of the Corporation Income Tax

—An Application of the Krzyzaniak-Musgrave Model to the Japanese Industry—

by Seiji Furuta

This paper presents an attempt to draw an empirical conclusion on the shifting and incidence of the Japanese corporation income tax based on Krzyzaniak-Musgrave model (cf. Marian Krzyzaniak and Richard A. Musgrave, *The Shifting of the Corporation Income Tax—An empirical study of its short-run effect upon the rate of return*. The Johns Hopkins Press, Baltimore, 1963)

The contents of this paper are as follows:

1. Survey of K-M Approach
2. Construction of K-M Model and its Theoretical Structure
3. Shifting Measures and Estimates of K-M Equations—
American Industries—
4. Application of K-M Model to Japanese Industries, Manufacturing, Paper & Pulp, Printing, Electricity, Iron & Steel, and Ship Building—(1) Equity Capital Base
5. —(2) Total Capital Base
6. —(3) Comparison of Tax Shifting in Cases of
Tax Increase and Decrease

The first part of this paper dealt with explanation of K-M approach to the estimation of tax shifting degrees in the context of American industries. Their well-known conclusions are 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.

The second part of this paper turned to the application of K-M model to Japanese industries to explore the possibility that a similar short run shifting of the tax on corporations can also be found in Japan. We may briefly summarize the results of our estimates as follows: judging from the interpretation of the tables presented in this paper, we tentatively conclude that the degrees of short-run forward shifting of the tax were carried to the extent with the upper limit of 181 per cent (in the case of equity capital base) and the lower limit of 144 per cent

(in the case of total capital base) for Japanese manufacturing from 1928 to 1963. Of course, besides the corporation tax shifting, various factors may have worked to bring about the above figures, and thus it is necessary to give thought to their influence and take those figures at a discount, as was made in U. S. where the influences of inflation and public expenditure effect were taken into account.

It is interesting to observe that in U. S. the short-run shifting of an increased tax proved 170 per cent whereas that of a decreased tax was only 7 per cent. We also tried to determine whether businessmen in Japan behaved differently with respect to tax increases and decreases. We found in Japanese manufacturing that in years with tax increases there was a shifting of 243 per cent, whereas in years with tax decreases there was a shifting of 230 per cent. Only in electricity industry, the estimated degree of shifting for the positive change showed 192 per cent, but for the negative change showed minus 150 per cent. This makes a great contrast not only with the U. S. but also with the Japanese manufacturing. These results are easily explained by different pricing policies of electrical industry from that of others in Japan. The public utility like the electrical business had been applied with the ordinance on public utilities, and its standard of charge was set according to the original costs, inclusive of the corporation income and other taxes. It is important to note here that the corporation income tax is woven into the general original costs for the reason that otherwise the "tax deducted legitimate profit" could not be secured. We should be aware that the determination of price in electrical business is managed in an entirely different way as of any other incorporated enterprise. Due to the obtained degrees of shifting, we may conclude that the pricing performance of the Japanese electrical industry ranks the first, in the sense that the electrical prices changed almost symmetrically according to tax increases and decreases. U. S. manufacturing comes the second, for it increased prices in years with tax increases whereas it did not decrease prices in years with tax decreases. In Japanese manufacturing, prices went up in years with tax increases whereas they also went up in years with tax decreases.

Policy Simulations with an Fiscal Model

by Yoshikiko Nishino

The aim of this article is twofold. Firstly it is an attempt to construct an econometric model particularly intended to serve fiscal policy purposes, and secondly, it is an attempt to study the

impact of fiscal policy in Japan, through policy simulations with the model. To achieve those purposes the present model has been taken into account explicitly the controllable instruments of fiscal policy such as statutory tax rates, allowances, and other institutional factors.

In chapter I we attempt to consider an aggregate personal income tax liability function which involves the statutory tax rates and allowances, and the effects of personal income tax on aggregate private consumption. In chapter II we deal with an aggregate corporate income tax liability function, and the effects of corporate income tax on private investment behaviour. In chapter IV we set out the structure of the model, which contains eighty equations having been designed to serve fiscal policy purposes. In chapter V we attempt to make policy simulations with our model, where the impacts of personal income tax rates, corporate income tax rates, personal income allowances and public expenditure on the main economic objectives are considered, and thus the dynamic multipliers of the fiscal policy instruments and built-in stability of the fiscal structure are examined.

On Wicksell's Theory of Tax Incidence

Formulated by R. A. Musgrave

by Yasushi Iino

R. A. Musgrave formulated Wicksell's theory of tax incidence in his book, "The Theory of Public Finance" (1959). But Wicksell's systems formulated by Musgrave are reasonable only when the capitalists try to depress the wages (received by the workers) in a body. For, according to his formulation, the longer the average period of investment will be lengthened, the higher the rate of interest (profit) will become. The rate of interest, however, won't be maximized, as long as the average period of investment won't be lengthened to the point that the product per worker will begin to decrease. But the case in which the product per worker begins to decrease can not come about in his system. Thus Musgrave's formulation is unrealistic and inconsistent in his system.

If we replace the profit (the rate of interest)-maximizing condition with the wage-maximizing condition, we now obtain the better formulation than Musgrave's. According to our formulation, the optimal average period of investment is given within a certain range, and this period in the system with production tax is longer than that in the system without tax. These consequences are what Wicksell really intended.