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書 評

所を訪ね、彼の人柄がゴンパーズに与えた感動をも記しており、両者の友情にまつわることが書かれている。この章には、もちろん日本だけでなく、ドイツ人やフランス人あるいはキューバの革命運動の闘士のことなども克明に語られている。とくに、長年、ドイツ労働総同盟会長の職にあったカール・レギエン (Karl Legien) との親交にかなりのページを割いているが、これが第1次世界大戦によって悲劇的な対立になったことはいままでもない。ともかく彼の運動家としての交友範囲の広さ、各国の労働事情についての関心を貪慾なばかりの知識慾——たとえばキューバの革命運動やアイルランドの独立運動などをも含めて——をうかがわせるに充分である。

このほか重要な問題としては、労働組合の活動を不当に圧迫した禁止命令との対決があるが、何といても注目すべきは、第1次大戦をめぐるゴンパーズおよびAFLの態度であろう。ここには、本書を貫くさきの2つのモチーフ、business unionism と反社会主義に加えて、アメリカ労働運動における国民としての立場の労働者階級の一員としての立場に対する優越の強調

という姿勢が目立っており、第2インターナショナルが直面したような問題に対する苦悩や煩悶などは全くみることではない。

いまひとつ特徴的なことは、ゴンパーズはアメリカにおける黒人労働者の問題をまったく不問に付しているのが印象的である。この点は彼はどのような考えをもっているのか知ることができないのは残念である。自分にもっとも都合の悪いこととして意識的にふれなかったような印象をうける。しかし、アメリカ労働運動が、その黎明期ともいべき19世紀末期から今世紀初頭にかけて、どのように発展したか、この点について知る上に本書はまことに不可欠な文献というべきであろう。なお本書の紹介ではないが、本書を重要な資料として書きつけられている論文として、小林英夫「サミュエル・ゴンパーズの伝記風の素描——サミュエル・ゴンパーズ研究のための覚書」(1~9) (最近の号は、関西大学「経済論集」(昭和45年2月))が興味深い。(日本読書協会・1969年刊・A5・上巻417頁、下巻624頁・4,000円)

飯 田 鼎

訂 正

63巻5号・小池基之執筆の資料「1769年のAdam Smith—Adam SmithのSir David Dalrymple, Lord Hailes宛未刊の手紙について」のうち、筆者から次の如く訂正の申入れがありました。

28頁・注・4行目 Karkaldie → Kirkaldie

New Situations in Asia and the Prospects of Japanese
Economic Cooperation towards Asian Region

by Noboru Yamamoto

In this article, the author tries to scrutinize the new situations in Asia, especially after the invasion of American and South Vietnamese troops into Cambodia. His intension is not to discuss about this problem from political and military aspects. His main interests is laid in making a survey of economic and political effects of new Asian policies of three Big Powers—United States, Soviet Union and Communist China—on this area.

From this viewpoint, in Section II the author explains his own view and evaluation on new tendencies of Asian policies of each Big Powers and their complicated interrelations. At any rate, Asian Countries must find their own ways to achieve their political independence and stability and try to attain the stable course of economic development by means of self-support and mutual cooperation among themselves.

In this connection, after making clear of recent economic progress of Asian countries in Section III, the author refers to prospects and roles of Japanese economic cooperation towards this area in the near future. Here he stresses that Japan should not act as a big political power in Asia, but make an effort to give prudent economic contributions towards Asia according to her own ability.

Market-Structure Elements and Profits

by Masu Uekusa

While there are a number of the studies on the relationships between market-structure elements and variations in industry performance, particularly with respect to profitability, in the U.S., there are few studies on this problem except for the three notable studies on

concentration-profits relationships in Japan.

This paper presents an empirical analysis of the joint effect of various dimensions of market structure upon profit rates for about 38 industries in the U.S. and Japan. The primary finding is that advertising-product differentiation in the U.S. while seller concentration in Japan has the statistically significant and quantitatively most important impact upon inter-industry differentials in profit rates. This result concerned with the U.S. is confirmed to Comanor-Wilson's finding.⁽¹⁾ The result concerned with Japan is a new finding.

The first section of this paper reviews the past studies on structure-profits relations in both countries, the second section explains the conceptual framework and measurement of variables used, and the following section presents the empirical results in some detail.

The basic hypothesis is that, other things being the same, inter-industry differentials in profit rates will be significantly associated with differences in structure, and the subsequent hypothesis is that the higher profit rates taken by high market power will be the more stable in the long run.

The first analytical approach is to examine the cross-sectionally simple correlations between the height and stability in profit rates, and between the height of profit rates and structure elements, and the second approach, which is the core of my analysis, is to examine the multi-variate regression equations which explain inter-industry differentials in profit rates by structure elements.

The profit rates variable is computed in two ways: net income after taxes as a percentage of net worth and total assets, from *Source Book of Statistics of Income* (therefore industry classification is three-digit) for the U.S. and *Kigyokeiei no Bunseki—Analysis of Corporate Management*—(therefore it is mainly four-digit) for Japan. The stability in profit rates is computed by 'coefficient of variation' of annual (for the U.S.) or half-year (for Japan) profit rates from 1961 to 1965. The independent variables reflecting market structure are (1) seller concentration, which is computed by the four-firm (for the U.S.) or three-firm (for Japan) concentration ratios in 1963, (2) scale-economies barriers, by average plant size among the largest plants accounting for 50% of industry output as a percentage of total output in the relevant market for the U.S., and by average plant size among the plants of the largest firms with capital of more than one billion yen as a percentage of that for Japan in 1963, (3) capital-requirements barriers, by the amount which the above scale-economies variables are multiplied by net worth for the relevant market (for the U.S.) or tangible assets (for Japan) in 1963, (4) product-differentiation barriers, by advertising-sales ratios for the industry in 1963, and (5) the rate of growth of demand, by the average of the annual rates of growth of sales for the U.S. or shipments for Japan from 1961 to 1965.

Summing my main results up, those are the following: in Japan, seller concentration has

(1) W. S. Comanor and T. A. Wilson, "Advertising Market Structure and Performance", *The Review of Economics and Statistics* (Nov. 1967)

the significant and quantitatively strongest impact upon inter-industry differentials in profit rates, although advertising-product differentiation, the rate of growth of demand, and scale-economies have the significant effect upon profits, and moreover, the higher profit rates by high market power is the more stable in the long run; while in the U.S., advertising-product differentiation has the significant and quantitatively strongest impact upon profits, although all of the other four structure elements have the significant effect upon profits, and moreover, the higher profit rates are not significantly associated with the more stable ones, because most of the industries studied received the fairly stable profit rates.

I would like to avoid examining the causes or reasons of these dissimilarities of the results between the U.S. and Japan, because it may be beyond the limits of my empirical research.

My empirical results concerning with the U.S. mean that the proposal of Comanor-Wilson, which 'current policies which tend to emphasize the role played by concentration may need to be supplemented by those concerned directly with the nature and extent of product differentiation', should be reconfirmed. My empirical results concerned with Japan suggest that current policies which tend to approve large-scale mergers such as Yawata-Fuji Iron and Steel Co. may need to be re-emphasized by those concerned with concentration.