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## The Contradiction between Production and Consumption as Related to the Study of Crisis (4)

by Kiyoko Imura

Introductory Chapter: The basic points in "the contradiction between production and consumption."

Chapter I: "The contradiction between production and consumption" and the diagrammatical analysis of reproduction.

Section 1: The diagrammatical analysis of reproduction in Book II of *Das Kapital* by K. Marx. [(1) December Issue, 1969]

Section 2: "The balanced enlarged reproduction" and "the unbalanced expansion" between Department I and Department II. [(2) January Issue, 1970]

Section 3: The reproduction of "fixed capital" and the reproduction of accumulated part of "surplus value" and "the unbalanced expansion". [(3) August and September, Issues, 1970]

Section 4: The rise in "the organic composition of capital" and "the unbalanced expansion".

Section 5: The formation of a new department for production and "the unbalanced expansion".

Supplementary Section: Production ranging over a long term, and the function of commercial capital. [(4) October Issue, 1970]

In the series of essays published so far: (1), (2), (3), there have been presented in detail the characteristics of the composition of "the unbalanced enlargement" and the contradictions therein involved. They explain that "the unbalanced expansion" represents the process where a very active enlargement of investment is made, ever accelerating mutually the production of different productive goods with the speed much faster than the Department II where consumption goods are made, and that there exist some factors which arrest the development of "the unbalanced enlargement."

This article, (4), considers on the basis of the so far conducted analysis of "the unbalanced enlargement", how the rise in the organic composition of capital (Section 4), and the formation of a new department for production (Section 5) promote and strengthen "the unbalanced enlargement", as well as how those problems exert influence to terminate "the unbalanced enlargement."

The supplementary section clarifies how the lengthiness of production and construction and the commercial capital work as the supplementary factors in promoting and strengthening "the unbalanced enlargement".

In capitalistic production, the enlargement of reproduction is effectively carried on the vehicle of "the unbalanced enlargement", often causing the outburst of a crisis. This point will be explained in detail by the next article, an analytical study on the process of industrial cycle.

(to be continued)

## The Formation of New Industry and the Rapid Development of Enlarged Reproduction—the Accumulation of Capital in the Stage of Monopoly Capitalism, III.

by Isamu Kitahara

In the article published in June Issue of this magazine, 1970, the author elucidated the stagnant tendency of the accumulation of capital in the stage of monopoly capitalism. In spite of such a strong tendency for the stagnancy in capital accumulation, monopoly capitalism has another phase which is highly developmental under a certain condition. Looking over the history of capitalism in the 20th century, we find that some cases like this actually happened.

This article takes up the issue of the "formation of new industry" and studies its theoretical aspect as the most important condition to bring about a rapid economic development in the stage of monopoly capitalism.

The first part of the article deals with the effect of the formation of a new industry on the "enlarged reproduction in general."

The second part considers the characteristics of "the formation of a new industry in the stage of monopoly capitalism." It is recognized that monopoly capital has the capacity to develop a powerful new product on one hand, while it is capable on the other to prevent the appearance of such a new product which will make harm to the marketing of their existing goods. It is important, however, not to overestimate this checking function.

In the stage of monopoly capitalism, the investment to launch out on a new industry and the investment to effect the rapid growth of a younger industry often work as the mobile power to bring about a rapid enlarged reproduction in a whole society.

In part III is studied what process an enlarged reproduction—with the investment for a new

industry as the mobile power—has to go through for its development.

Usually, oligopolistic firms have a fairly large reserve capacity for production. So, the investment for an existing department would not be induced immediately after the investment for a new industry was started. But once when the investment for the new industry creates such a large demand for the producers'-goods industries beyond their reserve capacity, the oligopolistic firms will have to resort to a positive expansion of their capacity.

Coming to this tide, the oligopolistic firms would be driven into a positive competition peculiarly of their own. New investment will be induced ever increasingly as the demand for their products increases. The result will enliven the economic activities as a whole.

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