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# The External Expansion of Monopoly Capitalism and the Accumulation of Capital

*by Isamu Kitahara*

## Introduction

Section I. The Economic Structure of Monopoly Capitalism and the External Expansion.

Section II. The Conditions for External Expansion.

1. Vertical External Expansion.
2. Slopewise External Expansion.
3. Horizontal External Expansion.

Section III. The Effects of the External Expansion on the Economies of Monopoly Capitalist Country.

Section IV. The Antagonism and Cooperation among various Economic Empires.

This paper deals with the Section II and the Section III of the Contents mentioned above. The Introduction and Section I have been already published in the *Mitagakkai-zasshi*, Vol. 65, No. 8.

Section II aims at explaining the ways which the external expansion of monopoly capitalism takes, referring to the economic structures and its developing tendencies of the lands and the countries that are the objects for capitalist expansion.

1. Vertical External Expansion. This is the case where monopoly capitalism conducts its expansion in the undeveloped countries. Here the monopoly capital of a metropolitan country, largely depending on her vigorous political power, attempts to acquire the monopoly of raw material and the marketing rights for her produced goods, whereby the expansion of investment opportunity, the enlargement of the market for her produced goods be effected so as to reap a surplus profits. These positive efforts, however, hampers at the same time the economic development of the objective countries and restricts the further expansion of monopoly capitalism in those places by themselves.

2. The Slopewise External Expansion. This is the case where monopoly capitalism conducts its expansion in the lands of European settlements, that is, the developing capitalist countries. Here, the external expansion, especially, the exportation of capital is rapidly carried to help the industrialization of the objective lands, mutually benefitting both a metropolitan country and her settlements. In this case it happens as is with other cases, the helping country needs face the limit of its activities when her objective country should attain its economic maturity.

3. The Horizontal External Expansion. This is the case where a monopoly capitalist country

tries to expand its economic influence over another monopoly capitalist country. The typical of this is (a) a new industry makes a direct investment abroad, or (b) a victory country makes the exportation of her goods or capital to the defeated country through the monopoly capital. In this case also, the capital exporting country will have to shrink her activities after a certain period of time.

Section III considers what effects the external expansion of monopoly capitalism will bring about on the monopoly capitalist economy as a whole. Its mayor effects are (a) the acquisition of a huge amount of monopoly profit through monopoly capital, and the rise of general profit rate in metropolitan country, (b) the relief of the capital superfluity at home by the exportation of capital, and (c) the production expansion at home owing to the increased good exportation and the accumulation of capital. These effects, however, especially (b) and (c), last only for a limited period of time. The larger those effects are, the greater will be the reaction from them, ever deepening the inner contradiction of monopoly capitalism.

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## The Political and Economic Backgrounds of British Social Policies before the First World War

### —On the Inevitability of Unemployment-Policies in Liberal Government—

*by T. Ohtsuka*

In Japan, it has been said that social policy, in its essence, aims at the maintainauce, protection and reproduction of labour force, and the English early factory acts are represented as its most appropriate examples. The English early factory legislations in the age of the establishment of capitalism mean that the state in capitalist society executes its policy towards labourers from a point of view of the reproduction of labour force. Accordingly, as long as capitalism continues, all the domestic policies for labourers is studied by this model, and in this case class struggle is regarded as an important moment of social policy.

It is questionable, however, whether this theory is really adaptable to the history of all the government policies for labourers in the course of capitalist development. This study is designed to examine, in its first chapter, the relations between the concept of social policy and the real details of the English early factory acts and the new poor law by recent studies of economic

history in Japan. It is obvious from these studies that the concept of 'social' policy can not be used for these policies, because the English new poor law was enacted in order to form the free labour market, and the factory acts were to give a blow to many small businesses by and for a few leading companies in the textile industry. In other words, these both policies did not extend to the whole 'society'.

Thus, in the following chapters, social policy is regarded as the policy of national advancements and of national consensus towards the world war, because imperialism brings the Powers into conflict for the purpose of the acquisition of a world market share, and it inforces each state to practice national improvements by domestic policies. In chapter 3 the author attempted to prove that the British social reforms of the Liberal government from 1906 to the first world war, especially old age pension and national insurance, were promoted with the idea of the advancements of British people and of war preparations against Germany. So, it is found that the British social reforms had their historical characters.