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## Comparative Statics and Qualitative Economics II

*by Masao Fukuoka*

This paper is the second half of my comprehensive survey on the theory of qualitative economics. In this part, we consider the imposition of some general quasi-qualitative restrictions on our qualitative systems.

Since the comparative statical results have no predictive content unless these systems are stable, we first treat the systems which are actually stable, and investigate the conditions for qualitative invertibility and solvability under such restrictions. This "qualitative-quantitative" approach, as contrasted with the "purely qualitative" approach, identifies among other things the class of Morishima matrices as the only non-trivial class which obeys the definite qualitative laws of comparative statics.

We next investigate the stable systems which satisfy Walras's law and/or the homogeneity postulate, to find that the more specified class of gross substitutes matrices is now the only non-trivial class for which the definite qualitative laws are assured.

Finally we consider the qualitative stability conditions under Walras's law and/or the homogeneity postulate. Again we find that, given the assumption of the sign symmetry between commodities, the gross substitute class is the only qualitatively specified system for which stability can be assured on qualitative grounds alone.

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## Socialism in the Meiji Era (3)

*by Kanae Iida*

The outstanding features of socialists movement in the Meiji Era is characterized with the conflicts between Marxist doctrine influenced by German Social Democratic Party and anarchism from Bakunin and Kropotkin. In the first stage of socialist movement of 1900's, many active members of the 'Heimin-sha' could not distinguish anarchism from Marxism. After 1905, the first Russian Revolution, anarchism also gained a very high reputation, and many excellent and energetic members converted to anarchists who had made an opposite position to marxists, represented by Sen Katayama. The brilliant leader of anarchists movement was Shusui Kotoku who had started

as a active member of radical democratic movement.

Umpei Morichika who had been so deeply influenced by Toshihiko Sakai was a fervant auarchist, but he was interested in Marx and marxian economics. He wrote, 'Elements of Socialism,' in co-partenership with Sakai which attracted much attention. At that time, 'The Capital' by Marx was never introduced in Japan. Many scholars and students read the secondary and elementary books of marxism, but 'Capital' was not yet read. In spite of the initial stage of study of marxism, Morichika's book maintained the highest standard.

It is interesting that Morichika was theoretically Marxist, but in thought he was an anarchist. But such contradictive behaviour was, in general, almost common to all anarchists. The disunity in thought and action of socialists of the Meiji was very severely criticized by Tokuzo Fukuda who had been already a prominent scholar. The writer wants to mention about Morichika's theory and thought, and the difference between anarchism, marxism and state-socialism interpreted by the contemporary writers.

The essay consists of the following four chapters.

- 1) About 'The Elements of Socialism,' by Toshihiko Sakai and Umpei Morichika.
- 2) Anarchism as thought and Marxism as theory.
- 3) Socialism in the Meiji, its theoretical contradiction.

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## "The Privilege for Civilization" as a Thought of the Meiji State

*by Akira Tanaka*

The author does not aim at either a chronological study of the entire works by Yukichi Fukuzawa or a methodological review of Dr. Masao Maruyama's ideo-history. The author's interest has been in persuing the process of structural transition of the logic inherent in the thought which is said to be "the first change" that appeared in Fukuzawa's works published before 1875, or more precisely, before 1871.

According to the author's viewpoint, the process of "the first change" is not reduced to the enviromental change of Fukuzawa's personal life, but, exactly speaking, to the transmutation process of ideological structure, the qualitative conversion of inner logic of the thought structure, penetrating through the works published by Fukuzawa during the few years from the end of 1860's to the early 1870's. That process of "the first

change" represents an inclination towards a modern State which was in the formation process and cannot be regarded as a passive reflection of State structure established as an institution.

Thus, in order to analyze the formation process of the thinking running through Fukuzawa's works of the period mentioned, we can neither take the standpoint of directly deducing the process of structural transition of inner logic of the thought from the transitional process of economic and political structures, nor can we take the position of putting stress on the religious influence which was merely a subordinate factor contributive to the formation of modern thought in Japan. We should proceed beyond mechanical materialism by relying on the view of positive reflection as a basis for analyzing the transmutation process of the thought structure, which has been defined as an objective of our study.

Hence we shall be bound to grasp the thought structure, prematurely appearing in Fukuzawa's early works at the end of 1860's, as an ideological forerunner of the State structure which is to be institutionally established at the end of 1890's, or as a manifestation of the ruling structure of modern State incarnated in the form of an absolutistic government. According to Fukuzawa's works mentioned above, the quasi-absolutist form of modern capitalist State was sought within the political form of despotic monarchy as a privilege for civilization, which was in the process of embodying "the spirit of civilization," while insisting on the logic of the change which would subordinate politics under public minds or "the intellect of the people".

So we are apt to make a mistake in analyzing the unique politico-economic structure which is reflecting on the thought structure in modern Japan, if we neglect the absolutist form in its function of the particular period by overstressing the character definition of the modern State in more than one hundred years from Meiji to our times, and again we may neglect the modern characteristics of absolutistic views which had prematurely appeared in those works, if we make another mistake by confusing the absolute monarchy with a feudal monarchy.

Thus we shall conclude that the State thought, found in Fukuzawa's early works which intended to empower the people without overturning the despotic government, should be understood as a forerunner in ideology of the "Russian" type of modernization, because, firstly, observing the State form of modern Japan until the general crisis after the establishment of the constitution, we can even regard it as a developed form of German-Russian type of despotism in its functional form of quasi-absolutism under the institutional form of constitutional monarchy, and, secondly, inquiring into the essential character of the State power, we can define the class character of the Meiji Empire as a bourgeois dictatorship based on alliance with the class of semifeudal landlords as far as we consider the feature of industrial revolutions in backward

countries which have been under the influence of global development of capitalism.

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## The Decentralization of Exchange Process and Money as a Medium of Exchange

*by Yuichiro Hamada*

This paper investigates the conditions under which any general equilibrium allocation can be attained by exchanges among individual economic agents, while according to the traditional interpretation, exchange processes in general equilibrium analysis are supposed processes of exchanges between economic agents and the "market". Following Ostroy=Starr and Bradley, we focus on the available information in trading decisions and rearrange their conditions of decentralized trading rules to provide some modifications, an alternative proof and certain developments of their results. It is shown that the availability of centralized information and/or some appropriate organization of trades is a necessary and sufficient condition of the existence of rules permitting exchanges among individual economic agents to attain any general equilibrium allocation, and that the monetary organization of trades avoids both the difficulties of direct barter due to the absence of incentives and of indirect barter due to the absence of information in the most decentralized way.

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## On Some Convexity Theorems

*by Toru Maruyama*

This is an expository article on some recent developments in convex analysis. The topics discussed here are restricted to those that have close relationships with mathematical economic analysis.

In the first part of this paper, an embedding of all compact convex subsets of a normed linear space into some Banach space will be worked out. The idea of this embedding is to construct a Grothendieck group as we do in extending the semi-group  $N$  of natural numbers to the group  $Z$  of integers. Thanks to this embedding theorem,

which is essentially due to Rådström, a compact, convex set-valued (in a normed linear space) correspondence can be regarded as a vector-valued function.

In the second part, the wellknown convexity theorems such as the Carathéodory's theorem, the Shapley-Folkman Theorem and the Ljapunov's convexity theorem will be derived from a new representation theorem:

*Let  $V$  be a locally convex, Hausdorff topological linear space and  $K \subset V$  a non-empty, compact, convex subset. If*

$$T: V \longrightarrow \mathbb{R}^n$$

*is a continuous linear operator, then*

$$T(K) = T\{x \in K \mid \dim L(x|K) \leq n\},$$

*where  $L(x|K)$  is the facial space at  $x$  in  $K$ .*