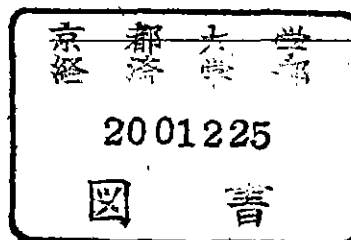


# Kyoto University Economic Review

MEMOIRS OF  
THE DEPARTMENT OF ECONOMICS  
IN  
THE IMPERIAL UNIVERSITY OF KYOTO

VOLUME I 1926



PUBLISHED BY THE DEPARTMENT  
OF ECONOMICS IN  
THE IMPERIAL UNIVERSITY OF KYOTO

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# Kyoto University Economic Review

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IN  
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JULY 1926

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THE DEPARTMENT OF ECONOMICS OF  
THE KYOTO IMPERIAL UNIVERSITY  
AND  
THE KYOTO IMPERIAL UNIVERSITY  
ECONOMIC SOCIETY.

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The Kyoto Imperial University was founded in June, 1897 by Imperial Ordinance No. 209 and originally was constituted according to the College system. It is the second oldest among the six Imperial Universities in our country [namely those of Tokyo, Kyoto, Hokkaido, Tōhoku, Kyushu, and Keijo].

Economics was included up to the year 1914 in the course of Political Science in the Law College (established in 1899); after that year it made one of the course of Political and Economic Sciences in the same College, though the students and instructors of economics were increasing year after year.

The present Department of Economics was established in May, 1919, by Imperial Ordinance No. 255, when the College system was abolished and the new Department system adopted. After that time the study of economics was organised in the Department of Economics. At present, of the six Imperial Universities, the Tokyo Imperial University and the Kyoto Imperial University are the only ones which have independent departments of economics. Our Department of Economics has at present (June, 1926) eight professors, six assistant professors, and four lecturers, while the total number of students is 870.

Under the present system, the course of studies is in two groups: regular subjects and auxiliary subjects. The course requires three or more years. A student of the Department of Economics is obliged to study 13 or more regular subjects and 6 or more auxiliary subjects. Those who pass examinations in these subjects receive the title of *Keizaigakushi* (經濟學士). The regular and auxiliary subjects are as follow:—

Regular subjects: Principles of economics, agricultural economics, industrial economics, commercial economics, international economics, money and banking, communication and transportation, insurance, social policy, colonial policy, public finance, statistics, general economic history, economic history of Japan, history of economics, history of Oriental economic thought, economic geography and readings of books on economics (first foreign language).

Auxiliary subjects: economic philosophy, commercial and industrial management, constitutional and administrative laws, civil law, commercial

law, criminal law, international law, outline of philosophy, sociology, readings of books on economics (second foreign language) and seminars of economics.

The following is the curriculum for 1926:—

SUBJECT	INSTRUCTOR
Principles of Economics	Professor Kinji Tajima (Hogakushi, Hogakuhakushi)
History of Oriental Economic thought .....	
Public Finance .....	Professor Masao Kambe (Hogakushi, Hogakuhakushi)
Statistics	Professor Seiji Takarabe (Hogakushi, Hogakuhakushi)
Seminar of Statistics .....	
History of Economics	Professor Hajime Kawakami (Hogakushi, Hogakuhakushi)
Readings in English Books on Economics .....	
Seminar of Principles of Economics	
Colonial Policy	Professor Miono Yamamoto (M. A. Wisconsin University, Hogakuhakushi)
Industrial Economics	
Readings in English Books on Economics .....	
Social Policy	Professor Shiro Kawada (Hogakushi, Hogakuhakushi)
Agricultural Economics	
Readings in German Books on Economics .....	
General Economic History	Professor Eijiro Honjo (Hogakushi, Keizaigakuhakushi)
Economic History of Japan	
Seminar of Economic History .....	
Communication and Transportation, Insurance	Professor Shotaro Kojima (Hogakushi, Keizaigakuhakushi)
Seminar of Economics .....	
Commercial Economics	Assistant Professor Shoichi Sakuda (Hogakushi)
International Economics	
Readings in German Books on Economics .....	
Money and Banking	Assistant Professor Saburo Shiomi (Hogakushi)
Readings in German Books on Economics	
Seminar of Public Finance .....	
Readings in English Books on Economics	Assistant Professor Koji Ishikawa (Hogakushi)
Seminar of Principles of Economics .....	

SUBJECT	INSTRUCTOR
Readings in English Books on Economics Seminar of Agricultural Economics .....	Assistant Professor Yoshinosuke Yagi ( <i>Keizaigakushi</i> )
Studying abroad .....	Assistant Professor Yasushi Tsuneto ( <i>Hogakushi</i> )
Studying abroad .....	Assistant Prof. Yoshihiko Taniguchi ( <i>Keizaigakushi</i> )
Sociology Readings in French Books on Economics .....	Lecturer Shotaro Yoneda ( <i>Bungakuhakushi</i> )
Readings in English Books on Economics .....	Lecturer Kojiro Mori ( <i>Keizaigakushi</i> )
Economic Geography .....	Lecturer Tetsuji Ono ( <i>Keizaigakushi</i> )
Seminar of Economic Statistics Readings in English Books on Economics .....	Lecturer Torazo Ninagawa ( <i>Keizaigakushi</i> )
Constitutional and Administrative Laws .....	Professor (Department of Law) Mitsue Ichimura ( <i>Hogakushi, Hogakuhaku- shi</i> )
Civil Law .....	Professor (Department of Law) Tama- kichi Nakajima ( <i>Hogakushi, Hogaku- hakushi</i> ) Professor (Department of Law) Hiro- shi Suekawa ( <i>Hogakushi</i> )
Commercial Law .....	Professor (Department of Law) Shika- yoshi Ugaya ( <i>Hogakushi, Hogaku- hakushi</i> )
Criminal Law .....	Professor (Department of Law) Yuki- toki Takigawa ( <i>Hogakushi</i> )
International Law .....	Lecturer Tsurutaro Senga (Depart- ment of Law) (Dr.Jur. Utr. Berlin University, <i>Hogakuhakushi</i> )
Outline of Philosophy .....	Professor (Department of Literature) Sanjuro Tomonaga ( <i>Bungakushi, Bungakuhakushi</i> )

Of the former professors of our Department, mention may be made of the late Professor Kaiichi Toda (*Hogakuhakushi*), who specialized in economic policy and social policy, and of Professor Gōtaro Ogawa (*Hogakushi, Hogaku-*

*hakushi*), who is now a member of the House of Representatives, and who specialized in the field of public finance, especially in taxation. The following are some of the important works of the professors, ex-professors, and instructors of the University:—

- Professor **K. Tajima** ..... *Principles of Economics; Economics and Morality, etc.*
- Professor **K. Toda** ..... *Japanese Society; Collection of Works.*
- Professor **M. Kambe** ..... *Study in Taxation; A Manual of Finance, etc.*
- Professor **G. Ogawa** ..... *Public Finance; On the System of Taxation, etc.*
- Professor **S. Takarabe** ..... *Outline of Social Statistics; Lectures on the National Census, etc.*
- Professor **H. Kawakami** ..... *Historical Development of Capitalistic Economic Theories; Interpretation of Marx's Das Capital, etc.*
- Professor **M. Yamamoto** ..... *Studies in Colonial Policies, etc.*
- Professor **S. Kawada** ..... *Agricultural Economics; A System of Social Problems, etc.*
- Professor **E. Honjo** ..... *Studies in Economic History; History of Social Problems in Japan, etc.*
- Professor **S. Kojima** ..... *Shipping Economics; the Nature of Insurance, etc.*
- Assistant Professor **S. Shiomi** ... *Studies in Economic Statistics.*
- Assistant Professor **Y. Tsuneto** ... *The Economic Philosophy of Simmel, etc.*
- Assistant Professor **Y. Taniguchi**... *Translation of Malthus' Essay on Population (2nd ed.)*
- Dr. **S. Yoneda** (lecturer) ..... *Studies in Recent Social Ideas; Modern Psychology and Modern Culture, etc.*
- Mr. **K. Mori** (lecturer) ..... *Studies in Ricardo's Theory of Value.*

The Department of Economics of the Kyoto Imperial University has an auxiliary organ of study which is called the "Kyoto Imperial University Economic Society".

Although the Kyoto Imperial Law College was established in 1899, its organ of study which is known as the "Kyoto Imperial Law Society" was established seven years later in 1906. This society published a monthly legal magazine which was named the *Kyoto Hogakkwai-zasshi* (京都法學會雜誌) and which was the successor to the former magazine called *Naigai Ronso* (内外論叢). This society also published at irregular intervals a series of pamphlets containing special articles written by scholars on the subjects of law and economics. Of the 22 pamphlets, the majority deals with economic problems. They are as follows:—

AUTHOR	NAME OF WORK
Professor <b>M. Kambe</b> .....	<i>The Redemption of Government Loans.</i>
Professor <b>H. Kawakami</b> .....	<i>The Primitive Life of Mankind.</i>

AUTHOR	NAME OF WORK
Professor M. Kambe.....	<i>The Tariff on Cereals.</i>
Professor S. Kawada.....	<i>The Development of the Family System.</i>
Professor K. Toda.....	<i>Industrial Combinations (Cartels and Trusts).</i>
Professor S. Kawada.....	<i>The Spirit of Capitalism.</i>
Professor S. Takarabe.....	<i>A Study in Quetelet.</i>
Professor S. Kawata and Mr. I. Okamoto (Hogakushi).....	<i>Japanese Economy and Buddhism: A Historical Study.</i>
Professor M. Kambe.....	<i>Tax on the Increased Value of Land.</i>
Professor H. Kawakami.....	<i>Money, Credit, and Prices.</i>
Professor Y. Takada (Kyushu University).....	<i>The Division of Labour.</i>
Professor E. Honjo.....	<i>Textile Industry in Nishijin: An Economic Study.</i>
Professor Y. Takada.....	<i>On the Fundamental Law of Statistics.</i>
Mr. S. Kato.....	<i>A Study of the Land System in Ancient China.</i>
Professor E. Honjo.....	<i>Regulation of the Price of Rice During the Tokugawa Era.</i>
Professor S. Kawada.....	<i>A Study in Prices of Cereals.</i>
Professor M. Yamamoto.....	<i>The Overseas Development of Our People and Our Newly Acquired Land in the South Seas.</i>
Professor S. Kojima.....	<i>Insurance and Economy.</i>

With the increase in the number of professors and instructors in economics, the *Kyoto Hogakkwai-zasshi* became no longer adequate for the publication of the results of various researches into economic problems. In consequence, a new monthly publication called the *Keizai-Ronso* (經濟論叢—"The Economic Review") came into existence in July, 1915. But since the independence of the Department of Economics and the establishment of the "Kyoto Imperial University Economic Society" (*Kyoto-Teikokudaigaku-Keizai-Gakkai* 京都帝國大學經濟學會) in 1919, the publication of the *Keizai-Ronso* was transferred to the management of the society. This society is composed of the professors, instructors, graduates, and students of the Department of Economics and has a membership of 2,990. The following are the main works of the society:—

1. To publish its organ *Keizai-Ronso* "The Economic Review" every month.
2. To hold monthly meetings for economic studies.
3. To hold public lecture meetings every year.

Of the foregoing works, the publication of the *Keizai-Ronso* is considered the most important, chiefly because of the fact that it occupies the first place among similar publications in Japan in point both of the extent of its circulation and of the importance of its contents. Up to April, 1926, 22 volumes comprising 130 books have already been published and each of these contains the results of many important researches into

economic problems. The following are the authors and articles contained in the four books, published during the first four months of 1926:—

#### THE JANUARY NUMBER

##### ARTICLES

- The Nature of Double Taxation ..... Professor M. Kambe  
 Tariff on Rice and Price of Rice in Ex-  
 porting Country..... Professor S. Kawada  
 Processes in the Establishment of World  
 Economy ..... Assistant Professor T. Sakuda  
 A Statistical Study of the Term for Pay-  
 ment of the Tax on *Sake* ..... Assistant Professor S. Shiomi  
 On Subsidiary Industries of *Nishijin* ..... Professor E. Honjo  
 The Social Nature of the Germinating  
 Forms of Commodities..... Assistant Professor Y. Tanigu-  
 chi  
 On Marx's Forms of Social Consciousness Professor H. Kawakami  
 The Plan for Increasing Rice Production  
 in Korea and Public Views Regarding it... Professor M. Yamamoto  
 Advantages and Disadvantages of the  
 Homestead System..... Assistant Professor Y. Yagi  
 Characteristics of the Tariff Rates of  
 Freight in Ocean Shipping ..... Professor S. Kojima

#### THE FEBRUARY NUMBER

##### ARTICLES

- Polemics in International Taxation ..... Professor M. Kambe  
 The Actualization of the Single Tax ..... Assistant Professor S. Shiomi  
 Methodology and Problems of Pure  
 Phenomenalism ..... Dr. S. Yoneda (Lecturer)  
 Processes in the Formation of World  
 Economy (2)..... Assistant Professor S. Sakuda

##### CURRENT TOPICS

- On the Government Bill for Arbitration  
 of Labour Disputes ..... Professor S. Kawada

##### ESSAYS

- The Transformation of the Russian Credit  
 System..... Assistant Professor Y. Tanigu-  
 chi  
 A Reply to Professor Yauchihara's Criti-  
 cism Regarding Smith's Views on  
 Colonies ..... Professor M. Yamamoto

##### MISCELLANEOUS TOPICS

- An Example of a System by which the  
 Relief of the Poor Was Effected by  
*Shinto* Shrines..... Professor I. Kokusho (Depart-  
 ment of Agriculture)



## THE MARCH NUMBER

## ARTICLES

- Economic Thought Contained in the "Daigaku" (The Great Learning)** ..... Professor K. Tajima
- Circumstances Leading to the Opening of the Ports of *Yokohama* and *Kobe***..... Professor S. Miura (Department of Literature)
- Taxation of International Business Enterprises** ..... Professor M. Kambe
- A Study of the Relations of Cause and Effect as Manifested in Statistics** ..... Professor S. Takarabe
- Rationality and Reality** ..... Dr. S. Yoneda (Lecturer)

## CURRENT TOPICS

- Labour Unions and the Salary-Drawing Class** ..... Professor S. Kawada

## ESSAYS

- A Reply to Professor Yauchihara's Criticism Regarding Smith's Views On Colonies (2)** ..... Professor M. Yamamoto
- A Reply to Professor Yauchiura's Criticism Regarding Smith's Views On Colonies** ..... Mr. S. Osada

## MISCELLANEOUS TOPICS

- On Labour Banks in the United States**..... Mr. K. Matsuoka

## THE APRIL NUMBER

## ARTICLES

- The Food Problems of the Animal Kingdom** ..... Professor T. Kawamura (Department of Science)
- An Essential Problem of International Taxation**..... Professor M. Kambe
- Duty to Labour in the Russian Republic** ... Profefsr H. Suekawa (Department of Law)
- Peasant Riots in *Sakushu***..... Professor I. Kokusho (Department of Agriculture)
- Processes in the Formation of World Economy (3)** ..... Assistant Professor S. Sakuda

## CURRENT TOPICS

- Our Financial Policy in Favour of Peasant Proprietors; New Legislation Favouring Exemption from the Land Tax** ..... Professor S. Kawada

## LECTURES

- Our Cotton Industry as it is** ..... Mr. K. Inouye

## MISCELLANEOUS TOPICS

- Which—The Brutto-Budget or the Netto-Budget? ..... Assistant Professor S. Shiomi
- The Religious Society of Mutual Credit (*Mujin-Ko*) in the *Myoshinji*..... Mr. Y. Nakagawa
- On the Publication of "The Kyoto University Economic Review—Memoirs of the Department of Economics of the Kyoto Imperial University" ..... Professor E. Honjo

The monthly meetings for economic studies are usually attended by the members of the faculty and graduate students who take the opportunity to announce the results of their respective researches. Sometimes lectures are delivered by those who have practical knowledge in various economic fields. The annual lecture meeting for the public is a large undertaking, but it has been beneficial to all who are interested in economics. On two occasions (the first, on the 150th anniversary of the birthday of Malthus, and the other on the 200th anniversary of the birthday of Adam Smith) commemoration meetings were held by the Economic Society, which were successful in every respect. The *Keizai-Ronso*, "Economic Review," issued special numbers on these two occasions and also on the occasion of His Majesty's accession to the Throne. The following are the contents of the special numbers:—

## THE IMPERIAL COMMEMORATION NUMBER

- The Economic Views of Confucius and Mencius ..... Professor K. Tajima
- On China's Foreign Trade..... Professor K. Toda
- Readjustment of Local Government Loans.. Professor M. Kambe
- The Chinese Doctrine of the Natural Span of Human Life ..... Professor S. Takarabe
- Fluctuations of the Price of Rice and the Question of Agricultural Communities ... Professor M. Yamamoto
- The World's Finance After the War..... Professor G. Ogawa
- World Civilization After the War ..... Professor H. Kawakami
- The Export Trade After the War ..... Professor S. Kawada

## THE MALTHUS COMMEMORATION NUMBER

- The Rev. T. R. Malthus: a Biographical Sketch ..... Professor G. Uchida
- Malthus' An Essay on the Principle of Population..... Professor H. Kawakami
- The Method of Investigation Used in "The Principle of Population" ..... Professor S. Takarabe

**Opponents of Malthus at the Time of the  
Publication of "The Principle of Popula-  
tion", Especially the "Right to Exist"**

Theorists .....	Professor T. Fukuda (Tokyo University of Commerce)
Theories of Population Since Malthus.....	Dr. S. Yoneda (Lecturer)
Neo-Malthusianism .....	Professor M. Kambe
The Scientific Nature of "The Theory of Population".....	Professor K. Toda
The Artificial Fertilization of the Horse and of Man .....	Professor H. Ishikawa (Medical Department)
Theories of Population in Japan and in China .....	Professor S. Takimoto (Keio University)
The Population of Japan During the Toku- gawa Era .....	Professor E. Honjo
Social Classes and Birth Rate .....	Professor Y. Takada (Kiushu Imperial University)
The Population of Europe After the Great War .....	Professor G. Ogawa
Bibliography of Malthus and Theories of Population .....	By various professors
Reports on the Anniversary Celebration	

**THE ADAM SMITH COMMEMORATION NUMBER**

Life of Adam Smith.....	Professor E. Honjo
What Adam Smith Thought of Moral Valuation .....	Assistant Professor Y. Tsuneto
On the Method of Studying "The Wealth of Nations".....	Professor S. Takarabe
Adam Smith's Theory of Value and That of Condillac .....	Professor K. Tajima
The "Real Price" of a Commodity in Adam Smith.....	Professor H. Kawakami
Relation Between Price and Distribution in Adam Smith .....	Assistant Professor Y. Taniguchi
Adam Smith as the Naturalist and His Laissez-Faire Policy .....	Professor H. Kawakami
On the Special Features of Adam Smith's Laissez-Faire Policy .....	Professor T. Hori (Tohoku Uni- versity)
Adam Smith on Free Trade .....	Assistant Professor M. Sakuda
Adam Smith and His Colonial Policy .....	Professor M. Yamamoto
Adam Smith's Principle of Taxation .....	Professor M. Kambe

<b>Adam Smith on Public Debt</b> .....	Professor G. Ogawa
<b>Adam Smith and the Romantic School of Economics</b> .....	Professor S. Yamaguchi (Osaka Higher Commercial School)
<b>On Rooy's "Geschiedins der Staathinshoudkunde in Europe"</b> .....	Professor C. Muto (Nagasaki Higher Commercial School)
<b>Bibliography of Adam Smith's Works, Letter and Biographies</b> .....	Various professors
<b>Report on the Anniversary Celebration</b>	

The activities of the Department of Economics and the Economic Society, of the Kyoto Imperial University indicate the progress of economic studies in Japan. Mention, however, should be made of some other institutions for economics, especially the Tokyo Imperial University, the Tokyo University of Commerce, the Kobe Higher Commercial School, Keio University, etc., all of which have special organs of study similar to that of the Kyoto institution. The following are the economic periodicals published by other institutions:—

"Essays in Economics" (quarterly) *Keizaigaku-Ronshu*—(經濟學論集) by the Tokyo Imperial University; "Studies in Commerce" (quarterly) *Shogaku-Kenkyu*—(商學研究) by the Tokyo University of Commerce; "Journal of Political Economy and Commercial Science" *Kokumin-Keizai-zasshi*—(國民經濟雜誌) by the Kobe Higher Commercial School; "the Mita Monthly" *Mita-Gakkai-zasshi*—(三田學會雜誌) by Keio University.

The development of economic study in our country in recent years has been so phenomenal, that many believe that a Japanese School of Economics will be established by our economists in the near future. In view of this forecast the mission of this pamphlet is very important.