Kyoto University Economic Review

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

JULY 1926

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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, Tohoku, 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 (経済学者). 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:

<table>
<thead>
<tr>
<th>SUBJECT</th>
<th>INSTRUCTOR</th>
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<tbody>
<tr>
<td>Principles of Economics</td>
<td>Professor Kinji Tajima</td>
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<tr>
<td>History of Oriental Economic thought</td>
<td>(Hogakushi, Hogakuhakushi)</td>
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<tr>
<td>Public Finance</td>
<td>Professor Masao Kambe</td>
</tr>
<tr>
<td>(Hogakushi, Hogakuhakushi)</td>
<td></td>
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<tr>
<td>Statistics</td>
<td>Professor Seiji Takarabe</td>
</tr>
<tr>
<td>Seminar of Statistics</td>
<td>(Hogakushi, Hogakuhakushi)</td>
</tr>
<tr>
<td>History of Economics</td>
<td>Professor Hajime Kawakami</td>
</tr>
<tr>
<td>Readings in English Books on Economics</td>
<td>(Hogakushi, Hogakuhakushi)</td>
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<tr>
<td>Seminar of Principles of Economics</td>
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<tr>
<td>Colonial Policy</td>
<td>Professor Miono Yamamoto</td>
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<tr>
<td>Industrial Economics</td>
<td>(M.A. Wisconsin University, Hogakushikushi)</td>
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<tr>
<td>Readings in English Books on Economics</td>
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<tr>
<td>Social Policy</td>
<td>Professor Shiro Kawada</td>
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<tr>
<td>Agricultural Economics</td>
<td>(Hogakushi, Hogakuhakushi)</td>
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<tr>
<td>Readings in German Books on Economics</td>
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<tr>
<td>General Economic History</td>
<td>Professor Eijiro Honjo</td>
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<tr>
<td>Economic History of Japan</td>
<td>(Hogakushi, Keizaigakuhakushi)</td>
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<tr>
<td>Seminar of Economic History</td>
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<tr>
<td>Communication and Transportation, Insurance</td>
<td>Professor Shotaro Kojima</td>
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<tr>
<td>Seminar of Economics</td>
<td>(Hogakushi, Keizaigakuhakushi)</td>
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<tr>
<td>Commercial Economics</td>
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<tr>
<td>International Economics</td>
<td>Assistant Professor Shoichi Sakuda</td>
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<tr>
<td>Readings in German Books on Economics</td>
<td>(Hogakushi)</td>
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<tr>
<td>Money and Banking</td>
<td>Assistant Professor Saburo Shiomi</td>
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<tr>
<td>Readings in German Books on Economics</td>
<td>(Hogakushi)</td>
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<tr>
<td>Seminar of Public Finance</td>
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<tr>
<td>Readings in English Books on Economics</td>
<td>Assistant Professor Koji Ishikawa</td>
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<tr>
<td>Seminar of Principles of Economics</td>
<td>(Hogakushi)</td>
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<td>SUBJECT</td>
<td>INSTRUCTOR</td>
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<tr>
<td>Readings in English Books on Economics</td>
<td>Assistant Professor Yoshinosuke Yagi (Keizaiyakushi)</td>
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<tr>
<td>Seminar of Agricultural Economics</td>
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<tr>
<td>Studying abroad</td>
<td>Assistant Professor Yasushi Tsuneto (Hogakushi)</td>
</tr>
<tr>
<td>Studying abroad</td>
<td>Assistant Prof. Yoshihiko Taniguchi (Keizaiyakushi)</td>
</tr>
<tr>
<td>Sociology</td>
<td>Lecturer Shotaro Yoneda (Bungakuhyakushi)</td>
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<tr>
<td>Readings in French Books on Economics</td>
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<tr>
<td>Readings in English Books on Economics</td>
<td>Lecturer Kojiro Mori (Keizaiyakushi)</td>
</tr>
<tr>
<td>Economic Geography</td>
<td>Lecturer Tetsuji Ono (Keizaiyakushi)</td>
</tr>
<tr>
<td>Seminar of Economic Statistics</td>
<td>Lecturer Torazo Ninagawa (Keizaiyakushi)</td>
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<tr>
<td>Readings in English Books on Economics</td>
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<tr>
<td>Constitutional and Administrative Laws</td>
<td>Professor (Department of Law) Mitsue Ichimura (Hogakushi, Hogakuhyakushi)</td>
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<tr>
<td>Civil Law</td>
<td>Professor (Department of Law) Tamakichi Nakajima (Hogakushi, Hogakuhyakushi)</td>
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<td>Professor (Department of Law) Hiroshi Suekawa (Hogakushi)</td>
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<tr>
<td>Commercial Law</td>
<td>Professor (Department of Law) Shikayoshi Ugaya (Hogakushi, Hogakuhyakushi)</td>
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<tr>
<td>Criminal Law</td>
<td>Professor (Department of Law) Yuki-toki Takigawa (Hogakushi)</td>
</tr>
<tr>
<td>International Law</td>
<td>Lecturer Tsurutaro Senga (Department of Law) (Dr. Jur. Utr. Berlin University, Hogakuhyakushi)</td>
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<tr>
<td>Outline of Philosophy</td>
<td>Professor (Department of Literature) Sanjuro Tomonaga (Bungaku, Bungakuhyakushi)</td>
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Of the former professors of our Department, mention may be made of the late Professor Kalichi Toda (Hogakuhyakushi), who specialized in economic policy and social policy, and of Professor Gōtarō Ogawa (Hogakushi, Hogaku-
hokushi), 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. Taniguchi ...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 (京都法學會誌) and which was the successor to the former magazine called Naigai Romo (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:

<table>
<thead>
<tr>
<th>AUTHOR</th>
<th>NAME OF WORK</th>
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<tbody>
<tr>
<td>Professor M. Kambe</td>
<td>The Redemption of Government Loans.</td>
</tr>
<tr>
<td>Professor H. Kawakami</td>
<td>The Primitive Life of Mankind.</td>
</tr>
</tbody>
</table>
With the increase in the number of professors and instructors in economics, the *Kyoto Hogakuei-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* ("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-Tuikokudai-gakku-Keizai-Gakai 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 Exporting Country......................... Professor S. Kawada
Processes in the Establishment of World Economy ........................................ Assistant Professor T. Sakuda
A Statistical Study of the Term for Payment 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. Taniguchi
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. Taniguchi
A Reply to Professor Yauchihara's Criticism 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 (Department of Agriculture)
THE MARCH NUMBER

ARTICLES
Economic Thought Contained in the "Dai-gaku" (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 Yauchihara’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 Professor 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 130th 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 Population", 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 Tokugawa Era ........................................... Professor E. Honjo
Social Classes and Birth Rate ......................... Professor Y. Takada (Kushu 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 University)
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
Adam Smith on Public Debt .................. Professor G. Ogawa
Adam Smith and the Romantic School of Economics .................. Professor S. Yamaguchi (Osaka Higher Commercial School)

On Rooy's "Geschiedenis der Staathoudkunde in Europe" ................. Professor C. Muto (Nagasaki Higher Commercial School)

Bibliography of Adam Smith's Works, Letter and Biographies ............. Various professors

Report on the Anniversary Celebration

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:


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.