THE SOCIETY FOR THE HISTORY OF ECONOMIC THOUGHT

The Society held the 47th annual meeting on 12th and 13th, November, 1983, at Hiroshima University. At this meeting Prof. A.W. Coats was the guest lecturer talking on ‘The sociology of knowledge as applied to the history of economics’. The theme of the symposium was ‘The Political Economy of Marx’. Three papers were read on this theme. Chairmen of the symposium were Fumio HATTORI (Tohoku University) and Yoshiki YOSHIZAWA (Senshu University).

The first paper was read by Hiroshi NAKAGAWA (Fukushima University) entitled, ‘Das Kapital and Marx’s early writing s’. The contents of this paper are as follows. Das Kapital, which aims to interpret the economic law of capitalism, also presents a type of human being in the communist society as the emancipation of mankind. The purpose of this paper is to analyse the relation between this type of human being and Marx’s views on ‘Gattungswesen’ of mankind and modern society in his early writings, especially ‘Paris Manuscripts’ and ‘German Ideology’. In ‘Paris Manuscripts’, Marx defines human ‘Gattungswesen’ as the free, vital and social activity and private property as the alienation of human labour. In ‘German Ideology’, he develops his basic viewpoint on historical development and places the modern society at the highest and last stage of the development of private property system. Human emancipation is, according to Marx, the realization of human ‘Gattungswesen’. His view of communist society is characterized as follows; possession of all productive powers by the proletariat, planned control over production and its movement, free association of individuals, and labor as self-activity. NAKAGAWA noted Marx’s definition of ‘the area of necessity’ and ‘the area of freedom’in ‘Das Kapital’ and his concept of ‘Gattungswesen’ in his early writings is, according to NAKAGAWA, the prototype of this definition of the area of freedom.

The second paper, entitled ‘Marx’s political economy in his middle period, especially his ‘Elements of Criticism of Political Economy’, was read by Hiroshi UCHIDA (Senshu University). ‘Elements’ is a manuscript on ‘Capital in general’, which is the first item of Marx’s plan of political economy (1. capital, 2. land-ownership, 3. wage labor, 4. state, 5. foreign trade, 6. world market). After some comments on the subject, method and systemin ‘Introduction’ of ‘Elements’, Marx develops his theory in chapters on money and capital as follows. I. General character of capital. Transformation of commodity into money—circulation of money—transition of money into capital. Exchange of capital with labor—labor process—value multiplication process—relative surplus value—result of production process—realization process—circulation of money capital (accumulation process)—various forms of community—primitive accumulation of capital. II. Specific character of capital. Circulation of capital—circuit of capital reproduction of capital. III. Individual character of capital. Capital and profit—profit and reproduction—tendency of falling rate of profit—forms of production and distribution.

Marx takes a critical view of his predecessors’ theories. In the field of political
economy, A. Smith's "Wealth of Nations" and D. Ricardo's "Principles of Political Economy and Taxation" are his main objects. Smith's theory of circulation of production capital is one of the elements of Marx's theoretical development of the circulation of money capital. In his theories of the production process, transformation of law of appropriation and primitive accumulation, Marx takes much from Smith, and in his theory of relative surplus value and profit, much from Ricardo. In the field of philosophy Hegel and Aristotle should be mentioned. Hegel's logic on Concept—Existence—Essence is made use of in Marx's logic on Introduction—Money—Capital. Hegel's theory of life is a non-historical concept on production in general and Marx makes use of this theory to demonstrate that this form of production is a historical one, namely, capitalist mode of production. To criticize Hegel, Marx finds out the historical formation of capital relation as the premise of reproduction. This is to show capitalism as the system open to the past. Aristotle's theory of Cause is made use of to develop Marx's theory of free time. Automatization of production process (transformation of operative cause into material cause) turns wage laborers under capital from muscular to intellectual producers (transformation of operative cause into objective cause). By this process, wage labor under capital (substance) disappears. Thus Marx demonstrates that capitalism denies itself and shows itself as the system open to the future, by realizing free time.

Kiyokaki HIRATA (Kyoto University) read the third paper entitled, "Re-examination of Marx's concept of capital". HIRATA explained that in re-examining Marx's concept of capital in his later years, due regard should be paid to his writings in his middle years, especially "Theories of Surplus Value" and "Elements" and also to his treatment of capital in his main work, 'Das Kapital'. The chief point to be noted is that capital is not such things as gold and silver or machinery etc, but wage-capital relation itself or something to express this relation, and that capital is a movement covering the whole process of production and circulation. Capital has individuality and, by making other capital its rivals, makes itself society (capital in general). In his "Theories of Surplus Value", Marx makes use of Quesnay's concept of constant capital to develop his own formula of reproduction. By this formula he criticizes 'dogma of \( v + m \)' common both to Smith and Ricardo. This dogma shows the tendency of the classical school to reduce \( c \) to \( v \) endlessly. Therefore they cannot develop the theory of circulation or reproduction. On the other hand, Rodbertus' theory of 'rent in general' (= absolute rent) and Ricardo's theory of differential rent are two historical legacies to be examined in their relationship.

"Das Kapital" is an unfinished work. To re-examine this work, emphasis should be laid on theoretical relations between distribution-reproduction formula (Book III) and circulation-circuit-reproduction formula (Book II) and between both these formulas and production-accumulation formula (Book I). These relations show, though with some theoretical difficulty, how capital makes itself master of modern civil society and at the same time how capital creates its own opposition power and gives its potential power some motives to realization.

There are some theoretical problems between Book II and Book III, including an
antinomy called 'Transformation Problem'. There are also in Book III some doubtful descriptions about the relation between production price and market value. There remains some uncertainty how capitalist mode of production can complete the integration of social material relations by the universal determination of value by labor, and, if it can, what process it takes in bourgeois society. In this integration process, capital gradually loses its original private character. Marx's unfinished masterpiece, 'Das Kapital', shows how capital is promoting the self-denying process by socializing labor and communalizing the means of production more and more, thus sharpening the conflict between necessary and free labor. This is the way from the kingdom of necessity to that of freedom.

On these reports, Ryuji Yamanaka (Chuo University), Toshio YamaDA (Osaka City University) and Kimitoshi Mukai (Doshisha University) made comments and free discussion followed. Yamanaka showed his basic agreement to Nakagawa's paper and emphasized the need also to take notice of Marx's earlier writings, especially 'Jewish Problem' and 'Economic and Philosophical Manuscripts' in considering his theory of human emancipation and of human 'Gottungswesen'. YamaDA's comment of Uchida's paper contains two points. One is about the relation between Marx and Hegel. This relation is, on the one hand, one of similarity and on the other, one of criticism. How are these two-sides related to each other? Another is about the role of labour-saving machinery. Here also are two sides. One is the increase of free labor hours and re-unification of spiritual and manual labor, the other is the increasing alienation of labor. Uchida's paper seems to neglect the latter side. To this comment, UCHIDA's reply is as follows. The relation of Marx to Hegel is to be analysed more in detail, but the point to be stressed is the development of Marx's theory of practice from Hegel's world of contemplation. As to the second comment, two sides of the role of machinery is really a contradicting one, but Marx believes that intellectual ability of working class, if developed by the use of free time, will surely overcome the negative side of this contradiction.

Mukai made two comments on HIRATA's paper. One is about the relation of Marx's theory of negation of negation and the transformation of the law of appropriation. Hirata confuses these two, but they are essentially quite different. Another is about the re-establishment of individual ownership. Hirata seems to forsee this only through the socialization of labor in the production process of capital. As for the first point, Hirata answers, "ownership based on labor" is an historical reality, negated after the transformation of the law of appropriation, but, even after that, it is not fictious, but rather establishes itself as social consciousness or principle of law. Therefore, though negation of negation and the transformation of the law of appropriation are not the same thing, it cannot be said that "ownership based on labor" is reality in the former case, and fiction in the latter. The second comment of Mukai is, according to Hirata, based on misunderstanding. About the re-establishment of individual ownership, Hirata does not differ from Prof. Mukai, he claims, but it doesn't follow from this that 're-establishment of individual ownership as the negation of negation' should not be discussed in relation to accumulation process. This is why
Marx takes up this point at the end of his chapter on "Primitive Accumulation".
Free discussion which followed contains too many comments to be mentioned here.
Papers read in this annual meeting other than these on common theme were as follows:
On the principle in the formation of Marx's Thought, by Takahisa OISHI (Takushoku University)
Alienation and reification by Marx, by Kotaro YAMAMOTO (Osaka City University)
Various views on Adam Smith's theory on the measure of value, by Eiji NAKAGAWA (Hiroshima College of Economics)
Structure of the theory of value of Adam Smith, by Kazuto IIDA (Meiji University)
Theories on the law of value during mercantilist era, by Eiji YAMAMOTO (Hosei University)
"Inflationism" and agricultural interests in early nineteenth century England, by Tamotsu NISHIZAWA (Hitotsubashi University)
Capital in general and accumulation of capitals, by Katsumi KAWAMOTO (Osaka University of Economics)
On the relation of the manuscripts of Book I and Book III of 'Das Kapital' in "Manuscripts in 1861-63", by Nobuko HARA (Hosei University)
Steps to the exchange of first and second department in the reproduction formula, by Akira MIYAGAWA (Tokyo Metropolitan University)
Adam Smith's moral philosophy and 'The Theory of Moral Sentiments', by Koji KAWAKUBO (Sapporo University)
Scottish enlightenment and Thomas Reid, by Hisashi SHINOHARA (Kwansei Gakuin University)
Ricardo's theory of value and distribution, by Takeshi MIZUTA (Hosei University)
Economic thought of Francis Wayland, by Akio FUJIWARA (Chiba Commercial College)
The Theory of under-consumption of J. A. Hobson, by Yoshihiro OMIZU (Kokugakuin University)
Keynes and capital theory, by Jun SOGA (Kokugakuin University)
Some problems on "the theory of international value" by Marx, by Yukio KIHARA (Tokyo University of Economics)
Mill and Marx, by Shoken MAWATARI (Tohoku University)
B. N. Chicherin and czarism, by Shuichi SUGIURA (Hitotsubashi University)
On some unpublished materials of Hilferding, by Masaaki KUROTAKI (Miyagi Gakuin Women’s College)
Presuppositions of wage-fund theory and Mill's retraction of the theory, by Takashi NEGISHI (Tokyo University)
The next annual meeting will be held on 10th and 11th, November, 1984, at Tohoku University, with common theme, "Schumpeter and Keynes".

(Masao HAMABAYASHI)