

Preface

This book is a collection of papers that comprises the doctorate dissertation of the author defended at Waseda University, June 2012. In addition, some papers published after the defence are included. Those are listed in the Bibliography part at the end of this book.

The author tried to do his best in arranging the contents of the papers in a readable way. As a result, the book consists of 10 chapters. Most of chapters were published as independent articles, so that they contained a lot of duplicated descriptions. The author tried to minimise duplications throughout the book, but some still remain for the convenience of readers.

A brief and overall introduction of the volume will be given in what follows.

The following chapters are all related to fixed capital theory and China's economy.

The first part of the book deals with the theory of fixed capital along the line of Marx, Sraffa, Okishio and Morishima. The second half is dedicated to estimation of fixed capital coefficients of China's economy and some computation results on China based on the estimated coefficients. Details will be given in Chap. 1, Introduction.

Most of theories of fixed capital so far discussed are more or less non-operational ones because there was no available data of fixed capital coefficients. Applications of Marx's labour theory of value have been made with no-joint-production models that ignore fixed capital. Models dealt with in this book are all linear multi-sector models, with a focus on fixed capital. Some details of fixed capital are made clear in a systematic approach, and this leads us to carry out several computations and simulations with explicit consideration of fixed capital.

The appendix is included in this book, because it reveals the motivation and the starting point of author's research in this field.

This book is supported by The Social Science Foundation of Beijing (No. 15JGB125) and Project of Independent Research Plan Supported by Tsinghua University (No. 2014z21044).

The author is indebted to many professors, colleagues and friends. Thanks are due to Profs. T. Nakatani (Professor Emeritus of Kobe University, Rector of

Onomichi City University, Japan), M. Kasamatsu (Waseda University, Japan), T. Asada (Chuo University, Japan), Y. Sato (Hosei University, Japan), Y. Niisato (University of Toyama, Japan), MENG Jie (Renmin University of China), ZHANG Yu (Renmin University of China), RONG Zhaozi (Anhui University), MA Yan (Shanghai University of Finance and Economics), ZHANG Zhongren (University of Shimane), QI Shuchang (National Bureau of Statistics of China), ZHAO Feng (Renmin University of China), L. Pasinetti (Milano, Italy), B. Schefold (Göthe Universität, Germany), H.D. Kurz (University of Graz, Austria), N. Salvadori (Università di Pisa, Italy), C. Bidard (Université Paris Ouest, France), Yagi Takashi (Meiji University, Japan) and Tsuduki Eiji (Nanzan University, Japan).

Last but not least, the author would like to express the deepest and the most profound thanks and gratitude to his teacher, Professor Emeritus of Waseda University, Yoriaki Fujimori. Under his tutelage and encouragement, the author could start acquiring the knowledge of mathematical Marxian political economy streaming from Okishio.

The author would like to express his thanks to editors of Springer, Beijing, Mz. ZHAO Wei and QIU Han, for their kind helps and patience.

Researches presented in this book have been made by applying various open-source and free software, such as TEX, Scilab, Maxima and others. Hence, the author would like to thank to developers of these open-source software.

Beijing, China

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Linear Theory of Fixed Capital and China's Economy

Marx, Sraffa and Okishio

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2017, XIV, 122 p. 27 illus., 7 illus. in color., Hardcover

ISBN: 978-981-10-4064-1