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学位論文内容の要旨

博士の専攻分野の名称：博士（経済学）　　氏名：王 科淞

学位論文題名

The Reality of Money, Banking, and Societal Production: Lessons from Ludwig von Mises and Frank William Taussig

（貨幣、銀行、社会的生産の現実：ルートヴィヒ・フォン・ミーゼスとフランク・ウィリアム・タウシッグの教訓）

This collection of essays is a fruit of readings and reflections over several years on history of economic thought, economics, and economic philosophy. It mainly focuses on Ludwig von Mises's free banking theory and Frank William Taussig's theories of capital and production.

The first essay, entitled "A Further Clarification of Ludwig von Mises as a Currency School Free Banker", refutes the view that Ludwig von Mises proposed freedom in banking as the most suitable means to render the issue of additional fiduciary media completely impossible and shows why Mises's proposal should not be credited as such. Following in Joseph T. Salerno's footsteps, it interprets Mises's thoughts in light of the nineteenth-century debate between the currency and banking schools in

Britain. It finds that Mises's free banking theory incorporates theoretical insights from both sides and as such represents an incomplete resolution to the old debate and presages the ultimate split in modern literature on free banking. It also addresses the law of reflux of the banking school within Mises's free banking theory. After a critical exposition on the law of reflux, it is revealed that the actual and common employment of standard sound money in exchange and cash holding is fundamental in order for the law to serve as a strong restriction on the supply of fiduciary media in a fractional reserve free banking industry.

The second essay, entitled "Division of Labor and Social Rationalism: From Smith, to Menger, Taussig and Mises", offers an Austrian-focused narrative about the history of evolution of the conception of division of labor from Adam Smith, to Carl Menger, Frank William Taussig, and Ludwig von Mises. More specifically, it offers a fresh synthesis of the theoretical insights of Taussig and Mises on division of labor. It will show how the successive attempts of Austrian scholars to develop the theoretical insights within Smithian conception of division of labor and to clear up the ambiguities confronting it come to fruition in the social rationalism of Mises.

The third essay, entitled "Mythology of Capital, or Misuse of Abstraction in Economics: Reconsidering Bohm-Bawerk/Clark/Taussig Controversy", deals with the first capital controversy between John Bates Clark, Eugine von Bohm-Bawerk and Frank William Taussig. It argues that the crux of debate actually rests on a much

deeper ground concerning the epistemological foundation of economics, that is, concerning the proper use of abstractions in economic reasonings. A clarification of the nature of Bohm-Bawerk and Clark's contrasting conceptions of capital, and of Taussig's objection to Clark, will show that Clark's mythology of capital is fundamentally a mythology of precisive abstraction. One pivotal observation is that the first capital controversy is better understood as it is situated into the historical continuum of combats between realist approach and rationalization of philosophical idealization in economic analysis.