

[Notes and Communications]

In Pursuit of Excellence:

The Demise of Professor Yuichi Shionoya (1932–2015)

Yukihiro Ikeda

Yuichi Shionoya was born in 1932 as a son of Tsukumo Shionoya, professor at Nagoya University, also known as a translator of Keynes' *General Theory*. About five decades later, in 1983, Yuichi Shionoya published an improved version of the Japanese translation. Thus, it took two generations to translate this difficult book into Japanese. After graduating from Nagoya University in 1953, Shionoya continued studying at Hitotsubashi University as a graduate student. In 1972, he was nominated as a professor of economics in the Department of Economics of the same university, where he remained until his retirement in 1995. In addition to his energetic academic activities, which I will describe later in this essay, he was an eminent administrator, serving as the President of Hitotsubashi University from 1989 to 1992 and then, as the Director-General of the National Institute of Population and Social Security Research during 1995–2000. Even after his retirement from these organizations, he remained outstandingly active in his academic activities. After his last work, *Romanticism in the History of Economic Thought* (in Japanese) in 2012, he passed away in 2015, abruptly leaving the Japanese and international communities of the history of economic thought.

Shionoya's unique approach to economics began with *Prices in Modern Society: An Approach to Inflation from the Standing Point of Comparative Economics Systems*, 1973; and *Theory of Welfare Economy*, 1973 (both published in Japanese by Nihon Keizai Shimbun-sha). His second work can be interpreted as a starting point of his analysis of a welfare state, while the first, based on his lectures at Hitotsubashi, reminds us of the fact that the 1970s was a difficult time, also known as the age of stagflation. On a whole, these works gave us the impression that Shionoya was still working in the realm of economics. A true spring board for his later thinking was *Structure of Values* published by Toyo Keizai in 1984. In this work, he tried to widen the scope of economics and so-

cial sciences by analyzing Henry Sidgwick's thought and integrating Rawlsian concept of "justice" in his own system. It is noteworthy that the basic contrast here remains that of utility and justice. It was around this time that Shionoya's concept of "excellence" appeared on the horizon.¹

Undoubtedly, the most important figure in the history of his economics research is Joseph Alois Schumpeter. Shionoya's first encounter with Schumpeter was his reading of the *Epochen der Dogmen- und Methodengeschichte*, 1914, of which no Japanese translation was available at the time. Partly as an exercise, Shionoya dedicated himself to reading economics texts in German as a young student. His presentations on Schumpeter at the annual meeting of the History of Economics Society, beginning from 1987, and his visit to the National Humanities Center during 1993–1994, led him to the publication of his first book in English: *Schumpeter and the Idea of Social Science: A Metatheoretical Study* (Cambridge University Press, 1997)² (Japanese edition published by Toyo Keizai in 1995). Western readers may remember his appointment in 1990 as the President of the International Schumpeter Society.

Another unorthodox HET camp that interested Shionoya was the German Historical School. His contributions to the school can be read in one of the series of *The European Heritage in Economics and the Social Sciences* edited by J. Backhaus and F. H. Stephen, *The Soul of the German Historical School*, Springer-Verlag, 2005. However, in my opinion, how the research program of the German Historical School should be put into effect remains open. Shionoya's heritage might be a good starting point to continue the continental tradition and make it understandable and available for the general players of economics.

Although he has been a well-known Schumpeterian scholar and will continue to be so in the international HET community, his greatest contribution in economics lies in the attempt to overcome the existing difficulties of modern economics by emphasizing his concept of "excellence." A complete explanation of the idea is provided in *Economy and Morality: The Philosophy of the Welfare State*, Edward Elgar, 2005. In addition to the worlds of welfare and justice, we have a third field in which the man of excellence would play significant roles, as he argues. Thus, the question remains what characterizes it and what are the dif-

1 This has already been pointed by Susumu Morimura (see "Review Article: Yuichi Shionoya, *Economy and Ethics: Philosophy of Welfare State*" (in Japanese), *Hitotsubashi Hogaku*, 1 (3), 2002, p. 979). Furthermore, Morimura's excellent review contributes to the overall evaluation of Shionoya's political philosophy. The reviewer criticized Shionoya from the viewpoint of "dolce far niente," a critical point that divided the two, who belonged to different generations and cultures.

2 The information here is based on his description in his book, *Schumpeter and the Idea of Social Science: A Metatheoretical Study*, Cambridge University Press, 1997, xiii–xiv.

ferences between these three worlds? The man of excellence is not only interested in the short-run maximization of his or her utility function; rather, they attempt to reflect, review, and revise their utility functions to mold their own personalities. As the reader might have noted, this concept of excellence is basically Millian in nature. Man is expected to increase the value of his or her human capital in the long run. In addition to this is the Schumpeterian notion of innovation. People must be different beings tomorrow by a reflective, but challenging, behavior if necessary. Either way, Shionoya's case is diametrically opposed to the static formulation of human behaviors by utility functions, a standard way to interpret them in traditional economics. Here, one sees an interesting marriage of the Schumpeterian concept of innovation in the history of economic thought and that of excellence in political philosophy, which goes further back to Humboldtian's idea of education through J. S. Mill. In a sense, Shionoya's attempt can be interpreted as the revival of a basic pillar of *Bildungsbürgertum*.³

Seen from a Japanese context, Shionoya's research can be understood as further efforts to accomplish the research program of Tokuzo Fukuda, professor of economics at Hitotsubashi University. Fukuda, an all-round economist, made every effort to introduce modern economics to Japan. In addition, he is known for his social research, as is shown by his field work at the occasion of the Kanto Earthquake in 1923. He not only was interested in the pure theories of economics but also attempted to unify the research of theory, history, and policies in a sense. This was followed by Ichiro Nakayama, another prominent figure at Hitotsubashi, and through him, Shionoya himself. Thus, from an outsider perspective, Shionoya continued the tradition at Hitotsubashi economics beginning from Fukuda. This approach can be neatly summarized as "universal social science," an expression which Shionoya used in a different context.⁴

Personally, it has been a pleasure and honor to meet Professor Shionoya in person at various conferences within and outside of the country. One such occasion was the annual meeting of the Committee of History of Economic Thought (*Dogmenhistorischer Ausschuss*) of the *Verein für Sozialpolitik* in 2008, in

3 Needless to say, Shionoya co-edited many books with his friends within and outside of the country. For example, Mark Perlman (*Schumpeter in the History of Ideas*, University of Michigan Press, 1994) and Tamotsu Nishizawa (*Marshall and Schumpeter on Evolution: Economic Sociology of Capitalist Development*, Edward Elgar, 2008). Furthermore, Shionoya served as the editor of the following volume, which comprised papers by the Japanese Society for the History of Economic Thought: *German Historical School: The Historical and Ethical Approach to Economics*, Routledge, 2001.

4 As Shionoya pointed out, the expression was used by Schumpeter in his description of Schmoller's research program. See Yuichi Shionoya, *Schumpeter and the Idea of Social Science*, p. 2.

which Japanese scholars such as Osamu Yanagisawa, Kiichiro Yagi, Tetsushi Harada, and I participated together with Professor Shionoya. It will remain an unforgettable event in my academic life. Professor Shionoya was also well-known for his dry wit. At one occasion, he said that he was not quite well prepared to comment on a paper because of its late submission: “It’s a world of uncertainty.” He began all his comments with that typically “Austrian” expression. All the members of the HET communities shall miss him as a scholar and as a man of excellence.

(Yukihiro Ikeda: Department of Economics, Keio University)