

Comments and Discussions

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This paper was first read at the 4th session chaired by Professor Rieu Dong-Min, Chungnam National University, in the International Symposium “New Paradigms of Political Economy in the Era of Globalization and Information Technology”, held at Nagoya University, July 29-30, 2003. The symposium was organized under my direction, as the 15th Meeting of Research Area for “Economic Institutions of Contemporary Japan” attached to the Japanese Association for Evolutionary Economics (JAFEE), with the cooperation of the New Political Economy Study Group sponsored by the Korean Research Foundation.

The paper intends to reevaluate and revive both Gunnar Myrdal, a forgotten economist, and the theory of cumulative causation (TCC) which has been neglected by mainstream economics. The intention is successfully achieved especially by comparing N. Kaldor and Myrdal. By criticizing the general conception that Myrdal's TCC is the pre-history to the “completed” Kaldorian type of TCC, the paper insists that Myrdal's TCC should be situated at the synthetic position of both the growth-centered Kaldorian type and the institution-centered Veblenian type of TCC. This would necessarily lead to the reevaluation of TCC in general as one of alternative theories to the equilibrium theory. The paper contributes in these points.

Some discussions for further development of the paper. First, on Myrdal: How to explain the whole works of Myrdal from the point of view of TCC which the author insists on? Second, on the definition of TCC: In which points the TCC is common with or different from the theory of disequilibrium dynamics, that of increasing returns, and so on?

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