

資 料

古典派の前提

The classical theory of employment — supposedly simple and obvious — has been based, I think, on two fundamental postulates, though practically without discussion, namely:

I. *The wage is equal to the marginal product of labour.*

That is to say, the wage of an employed person is equal to the value which would be lost if employment were to be reduced by one unit (after deducting any other costs which this reduction of output would avoid); subject, however, to the qualification that the equality may be disturbed, in accordance with certain principles, if competition and markets are imperfect.

II. *The utility of the wage when a given volume of labour is employed is equal to the marginal disutility of that amount of employment.*

That is to say, the real wage of an employed person is that which is just sufficient (in the estimation of the employed persons themselves) to induce the volume of labour actually employed to be forthcoming; subject to the qualification that the equality for each individual unit of labour may be disturbed by combination between employable units analogous to the imperfections of competition which qualify the first postulate. Disutility must be here understood to cover every kind of reason which might lead a man, or a body of men, to withhold their labour rather than accept a wage which had to them a utility below a certain minimum.

Keynes, *General Theory*, pp. 5–6.

非自発失業の概念

This postulate is compatible with what may be called “frictional” unemployment. For a realistic interpretation of it legitimately allows for various inexactnesses of adjustment which stand in the way of continuous full employment: for example, unemployment due to a temporary want of balance between the relative quantities of specialised resources as a result of miscalculation or intermittent demand; or to time-lags consequent on unforeseen changes; or to the fact that the change-over from one employment to another cannot be effected without a certain delay, so that there will always exist in a non-static society a proportion of resources unemployed “between jobs.” In addition to “frictional” unemployment, the postulate is also compatible with “voluntary” unemployment due to the refusal or inability of a unit of labour, as a result of legislation or social practices or of combination for collective bargaining or of slow response to change or of mere human obstinacy, to accept a reward corresponding to the value of the product attributable to its marginal productivity. But these two categories of “frictional” unemployment and “voluntary” unemployment are comprehensive. The classical postulates do not admit of the possibility of the third category, which I shall define below as “involuntary” unemployment.

Keynes, *General Theory*, p. 6.

Men are involuntarily unemployed if, in the event of a small rise in the price of wage-goods relatively to the money-wage, both the aggregate supply of labour willing to work for the current money-wage and the aggregate demand for it at that wage would be greater than the existing volume of employment.

Keynes, *General Theory*, p. 15.

自然失業率

At any moment of time, there is some level of unemployment which has the property that it is consistent with equilibrium in the structure of *real* wage rates. At that level of unemployment, real wage rates are tending on the average to rise at a “normal” secular rate, i.e., at a rate that can be indefinitely maintained so long as capital formation, technological improvements, etc., remain on their long-run trends. A lower level of unemployment is an indication that there is an excess demand for labor that will produce upward pressure on real wage rates. A higher level of unemployment is an indication that there is an excess supply of labor that will produce downward pressure on real wage rates. The “natural rate of unemployment,” in other words, is the level that would be ground out by the Walrasian system of general equilibrium equations, provided there is imbedded in them the actual structural characteristic of the labor and commodity markets, including market imperfections, stochastic variability in demands and supplies, the cost of gathering information about job vacancies and labor availabilities, the costs of mobility, and so on. Friedman (1968), p. 8.

It is perhaps worth noting that this “natural” rate need not correspond to equality between the number unemployed and the number of job vacancies. For any given structure of the labor market, there will be some equilibrium relation between these two magnitudes, but there is no reason why it should be one of equality. Friedman (1968), p. 8, footnote.