

**A note on seven letters
from Piero Sraffa to Tsuneo Hori,
chief editor of the Japanese translation
of Ricardo's *Works and Correspondence***

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This short article aims to reconstruct the exchanges between Piero Sraffa and Tsuneo Hori, using the seven letters from the former to the latter held at the Kwansei Gakuin Archives. What the exchanges were all about was Sraffa's edition of Ricardo's *Works* and Hori's translation of it. To the reconstruction is appended a reproduction of the letters from 1933 to 1965.

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This article is a note on seven letters held at the Kwansei Gakuin Archives, Nishinomiya, Japan, as part of the Tsuneo Hori Papers.¹⁾ Tsuneo Hori (1896-1981) was a Professor in Economics, or, to use his preferred terms,

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1) The advertisement of the Hori Papers, whose classmark is 'S/2/HT', is available at

in Political Economy (1948-1966) and President (1955-1966) of Kwansei Gakuin University, a long presidency in the post-war growth years that explains why his drafts, lecture notes, letters and other bequests are now archived at the institution. More relevant to the present article is the fact, however, that he was by far the most — or almost the only — distinguished Japanese historian of economics that, from the pre-war to the post-war periods, persisted in an exploration of the field in general and of David Ricardo, a classical economist in early-nineteenth-century Britain, in particular.²⁾ It was Hori that from the mid-1950s onwards organised and led a team for the project for translating into Japanese the Royal Economic Society edition of Ricardo's *Works* that had recently begun to appear (Ricardo 1951-73; Hori et al. 1969-78).

The sender of the letters to Hori was the Italian economist at Cambridge, Piero Sraffa (1898-1983). Since as early as 1930 he had been engaged laboriously in the editorship of the RES edition of Ricardo's *Works*, and, by 1973, had achieved a solo editorship of Ricardo's *Works* that remains to this day unsurpassed in comprehensiveness and reliability. The extreme slowness with which the edition made its full appearance has often been ascribed to Sraffa's character of 'perfectionism' (Pollitt 1988), but it is also known that there were some hindrances beyond his control

the website of Kwansei Gakuin Archives (<http://museum.kwansei.ac.jp/archives/english/>) though not in English but in Japanese only: cf. <http://museum.kwansei.ac.jp/archives/gakuinshi/upload/2016/05/43TI.pdf>

2) The English-language literature upon Hori's academic contribution is very thin. Among the scarce resources are Takenaga (2016) and Izumo and Sato (2014). The anthology to which the former is the introduction consists of translated articles on Ricardo, originally written in the interwar period by six economists from Japan, including Hori's 'Ricardo's theory of wages'. The latter work puts forward a historical description of the way in which Ricardo's economics was received in Japan from the mid-nineteenth century onwards, mentioning Hori's contribution in that context.

(Gehrke and Kurz 2002). Thanks to this slowness, however, the letters, each of which has more or less to do with the translation project, cover a comparatively long period: i.e., from 1933 to 1965. This extensive, though not dense, coverage in turn sheds some light upon the changes that has taken place in the interest in Ricardo among Japanese-speaking scholars and general readers.

In what follows I will present a reconstruction of the exchanges between Sraffa and Hori regarding the translation project, appending to it a reproduction in image of the first letter and in print of the seven letters that followed. The dates of these letters are: 9 March, 1933; 16 May, 1953; 12 August, 1953; 3 November, 1953; 3 June, 1957; 3 September, 1965; 25 November, 1965 (each of which will be hereafter referred to as Letter 1 to 7 in chronological order). The Archives hold these all in the original, not in copy, in small container '4' in large container 'Correspondence (Misc.)4.11' in box '26029' of the Hori Papers (accessible by '26029.Correspondence(Misc.)4.11.4'). The small container has in addition two copies of letters and another original letter. One of the former is dated 27 September, 1968, from Sraffa to Mitsuo Nitta (1933-2015), the then director of Yushodo Booksellers Ltd., the publishing house that took on Hori's project. The other copy is dated 8 January, 1969, from Sraffa to Yasushi Ota (c.1942-), the secretary and editorial manager on the publisher's side in charge of starting up the project (Hori et al. 1969-78, 1: vii). The original is addressed to Hori on 9 October, 1953, by Akiteru Kubota (1897-1971), Professor of Waseda University, Tokyo. This, the only letter in Japanese in the same small container, shows that Kubota, travelling across Western Europe from summer to autumn, took the opportunity to speak to Sraffa in person about the translation project on behalf of Hori. Reference will

be made below to these three letters, as Letter 8, 9 and 10, respectively³⁾

A reconstruction: exchanges between Sraffa and Hori regarding the translation project

It was in the December issue of the *Economic Journal* in 1930 that the RES announced that it would publish a ‘definitive and complete edition of the Works of David Ricardo’.

The Council of the Royal Economic Society is preparing a definitive and complete edition of the Works of David Ricardo, probably in seven volumes, under the Editorship of Mr. Piero Sraffa. This edition will include not only all his published works and substantial extracts from his speeches in Parliament and contributions to Royal Commissions and the like, but also so much of his correspondence as can be discovered and is of general interest. (*Economic Journal* 1930, 710)

At the outset, the editorship had been given to Theodore E. Gregory (1890-1970), then Professor in Economics of LSE. However, as it seemed that he was gaining little headway with the project, the editorship was transferred, through the initiative of John Maynard Keynes (1883-1946), to Sraffa, a colleague of Keynes at Cambridge, a transfer which was to lead to such

3) I have not yet made sure whether or not letters from Hori are contained in the Sraffa Papers at the Wren Library, Trinity College, Cambridge. His name does not appear in the Sraffa Papers’ directory of the Cambridge online catalogue, as of 10 March, 2017, when the Papers’ inventory was being put online: <https://janus.lib.cam.ac.uk/db/node.xsp?id=EAD%2FGBR%2F0016%2FSRAFFA> Incidentally, Kwansai Gakuin University Library holds 20 letters from Sraffa under the heading of the Foxwell Papers. Cf. <http://library2.kwansei.ac.jp/e-lib/keizaishokan/foxwell/index.html>

success after 1951.

News of the new Ricardo edition soon arrived in the Far East, where many students of economic science were still anxious for wisdom from classical economists, or past masters, in the West. Among these students was Hori, at that time working for Tohoku Imperial University (current Tohoku University), Sendai, Japan.⁴⁾ Scarcely had he heard the exciting news, when Hori moved to Osaka University of Commerce (current Osaka City University), and thence he wrote to Sraffa a letter, which, according to the latter's reply (Letter 1), was dated 2 February, 1933, to the effect that he was longing for the Ricardo edition. Now that his monograph on Ricardo's value theory (Hori 1929) had earned him fame for being a rising Ricardo scholar,⁵⁾ Hori was trying to extend his analytical scope to cover income distribution, in order to view Ricardo's economics as a whole. In reply, Sraffa expressed his thanks for the 'bibliography of Japanese eds. of Ricardo which you have been so good as to send me', and his hope that 'our edition of Ricardo's works will be ready about the end of the year [1933]'

As is well known, this hope was in vain. Hori remarks rather disappointedly in the preface of his book of 1935, *Ricardo*:

A few years have passed since it was announced that the Ricardo

4) In 1925, at the young age of 29, Hori was promoted to Professor in Economic History and History of Economics at Tohoku Imperial University immediately after his two-year study in London, where he had been sent by the Minister of Education. It was not unusual in those days in Japan to confer a professorship upon young scholars who had just finished their government-funded study in the U.K., France, Germany or the U.S.A.

5) It is to be noted here that in 1928 he published a variorum edition in Japanese of Ricardo's *Principles* (Hori 1928), which is the second one among his four translations of Ricardo's *Principles* while his translation of Vol. I of the RES edition is the last one (Hori et al. 1969-78, 1).

edition, being prepared under the painstaking editorship of Dr Sraffa as a project of the Royal Economic Society in the U.K. was to be published. In writing the present book, I have wished to consult at least a part of this edition since last year, but in vain. If the new edition is of use to me in the future, then I will put forth a complete revision of my book for the reader. (Hori 1935, 2; my translation)

It was two decades or so later that Hori, then Professor of Kwansai Gakuin University, wrote another — highly probably, the next — letter to Sraffa. According to Letter 2, this was dated 9 March, 1953, when the first and other volumes of the longed-for edition had appeared. Not only did the letter convey the Japanese scholar's desire to translate, in collaboration with his colleagues, all the new edition into Japanese, but also his 'query concerning the introduction to Vol. I', or, more particularly, concerning 'the ideas which it contains'. The first volume, published in 1951, consists of a variorum edition of Ricardo's magnum opus, *On the Principles of Political Economy and Taxation*, and the editor's Introduction to it. Sraffa here came up with new findings, in opposition to what many commentators then believed, which were to change forever the scene of Ricardo scholarship, although what he really meant by these findings was not well understood until the appearance of his theoretical monograph (Sraffa 1960).⁶⁾ In reply to Hori's letter, the editor advised him to 'consult your colleagues, plan the work, find a publisher and inform me of the result'.

6) Rosselli (2001, 192-3) notes that although Sraffa's Introduction was later considered as 'an interpretation of Ricardo greatly influenced by Sraffa's own particular interests', yet it was not the case with 'the earlier reviewers, who almost unanimously concentrated [just on] two points...: the role Mill played in the development of Ricardo's thinking and Sraffa's confutation of Ricardo's supposedly waning interest in the theory of labour-value'.

His answer to his ‘query’, moreover, was as below:

I had formed [the ideas which the Introduction contains] over many years and had put them down in the form of drafts: Mr Dobb, who came in to assist me in the last stage, gave invaluable help in arranging them in a form fit for publication and greatly contributed to improve the presentation. This, of course, is said for your private information. (Letter 2)

This statement bears out Pollitt’s (1988) assertion as to Maurice Dobb’s (1900-1976) role in the birth of the Ricardo edition. On the other hand, one should not infer from the letter above that Hori had an inkling of Sraffa’s intention to rehabilitate the classical theoretical tradition vis-à-vis neoclassical marginalism, as he never showed any interest in that possible theoretical development, even after the appearance of Sraffa’s monograph (Sraffa 1960).⁷⁾ Either way, it seems from the next letter from Sraffa (Letter 3) that Hori did not reply to this letter (Letter 2).

Hori was not the only one in Japan who took interest in the Ricardo edition. Presumably in the summer of 1953, ‘the Royal Economic Society... received a proposal for a Japanese translation of part of it’, which inclined Sraffa to wish to know ‘how your [Hori’s] own plans are

7) Takenaga (2016, 35-6) points out that Hori made no mention whatsoever of what Sraffa called ‘corn ratio’ theory, a key concept underlying the Sraffian interpretation, for understanding the development of Ricardo’s economic thought over time. In 1973, Hori himself observed that his post-war contribution to the literature on Ricardo could be seen not to be entirely new, but rather to be a modification of, or a supplement to, what he had published on the same subject in the pre-war period. Interestingly, he nonetheless added his recollection that ‘Sraffa’s interpretation had considerable effect’ (Hori 1973, 16; my translation) upon his post-war work on Ricardo, making no mention of his perusal of Sraffa 1926 (26037.23 of the Hori Papers).

proceeding' (Letter 3). Considering that Sraffa did not get a quick reply to this letter dated 12 August, it may be that things were not going well regarding the translation project on the Japanese side. In October of the same year, having received a letter (Letter 10) from Kubota saying that 'showing me [Kubota] a copy of letter, Sraffa said to me that he sent that letter to him [Hori] in August this year, but, getting no reply, had been wondering what had been going on' (my translation), Hori wrote a letter to Cambridge. No sooner did Sraffa receive the letter than he wrote another letter to Hori. This letter (Letter 4) was to inform Hori that the proposal, from Kawade Shobo, a publishing house in Tokyo, was for a translation of Vol. I—not only of the *Principles* but also of Sraffa's ground-breaking Introduction —, and that, though willing to accept it because it would not preclude Hori's project, Sraffa wished to know his opinion before his final decision. Hori gave his consent to the proposal (see the postscript of Letter 5). In 1964, a Japanese translation of Ricardo's *Principles* was published by Kawade, which included many of Sraffa's footnotes but, oddly enough, not his Introduction (Hatori and Yoshizawa 1964).

In 1957, or three years or so after Kawade's proposal, the Royal Economic Society received another proposal from another publishing house in Tokyo. The proposal was that Ricardo's 'Absolute Value and Exchangeable Value,' an article in Vol. IV of the Ricardo edition, be published in Japanese by the publishing house Iwanami Shoten. This would be surprising by today's standards, as the article was only a draft left unpublished by the economist over a century before and posthumously discovered. Or rather, this may demonstrate the keen interest taken in Ricardo as a forerunner of Karl Marx, or in labour theory of value as a key to understanding capitalism, among the general readership in 1950s Japan, as the translation was expected to appear as an item of 'World's Classics for Everybody

Series' (Letter 5). Either way, no translation of the article has so far appeared, except in Hori's version of the Ricardo edition, to the best of my knowledge.

In fact, it was another eight years before Sraffa in Cambridge received from Hori in Japan 'the exciting news. . . regarding the prospective publication of the Ricardo edition in the Japanese translation' (Letter 6). Sraffa confirmed that the Royal Economic Society and he, the joint copyright holders, would 'welcome your [Hori's] initiative [and]. . . both sign the contract'. Hori had already found a publisher.⁸⁾ Some two and half months later, Hori received a letter (Letter 7) with a copy of the contract enclosed. The contract, dated 11 November, 1965, stipulated in its first clause that 'the publishing work of the Japanese Ed. is to be undertaken by the Yushodo Booksellers Ltd... desiring to contribute their efforts to the academic world, fixing a publishing date at the end of 1967: it is just their Thirty-fifth anniversary of the founding', and carried the signatures of both Sraffa and Austin Robinson (1897-1993), the then Secretary of the Royal Economic Society.⁹⁾ However, it did not explicitly cover all volumes

8) Hori wrote to a number of his colleagues in May 1955: 'As to the translation project, under long consideration, of Ricardo's *Works* edited by Sraffa, I have now found a publishing house that I reckon will undertake it sacrificially' (26051.2.7 of the Hori Papers; my translation). He did not name the publishing house there, but it is highly probable that it was Yushodo, as he had received from this publishing house the minutes of the first meeting, held in July of the same year, for the translation project (26029.Correspondence(Misc.)4.11.2 of the Hori Papers).

9) The other clauses of the contract are as below:

- 2) Now Yushodo is making a survey of the market. As the result of which, the number of the first edition shall be fixed between 500 and 1000 sets.
- 3) On the first edition, we will pay a Royalty in the amount of £100-0-0 within 90 days after making contract in total inclusive of your share and Royal Economic Society's. And its free five sets shall be donated to the Copyright holders when ready.
- 4) From this time, all transactions in this respect are subject to Yushodo's discretion, within the terms of this agreement.

of the Ricardo edition, as Vol. XI (General Index) had not yet made its appearance.

Hori organised a team for the translation project but kept for himself the translation of Ricardo's magnum opus.¹⁰⁾ The team found several misprints in the RES edition during the concurrent process of translation of several volumes, and informed the editor Sraffa via the publisher. Sraffa wrote to the director of the publishing house on 27 September, 1968:

As regards your suggested corrections... all these were misprints in Ricardo's original edition, which I overlooked and I am grateful to the Japanese editors for pointing them out. They will be included in the Errata in Vol. XI of the English edition. (Letter 8)¹¹⁾

In January of the next year, moreover, Sraffa wrote to the secretary and editorial manager that he did 'congratulate the Japanese translators on having discovered some further misprints' (Letter 9). This letter was concluded as below:

10) As shown above, the first meeting of the team was held as early as July 1955.

According to its minutes above mentioned, it was decided at the meeting, presided over by Hori, that he himself should be in charge of Ricardo's *Principles* and his biography. In fact, Hori translated Vol. I for himself, while Vol. X in collaboration with Hitoshi Hashimoto (1935-), a former disciple of the president and a historian of economics to be noted for his later studies on Malthus and Say (e.g., Hashimoto 1990).

11) The corrections listed in Letter 9 are as below, all of which are among the errata of Vol. XI (Ricardo 1951-1973, 11:xxxi):

Vol. III, p.165, line 8, "disadvantage" should be "advantage".

Vol. IV, p.125, line 3, "1814" should be "1804".

Vol. IV, p.126, note, "p.(120)" should be "p.(122)".

Vol. IV, p.157, line 14, "fifty-one" should be "sixty-one".

Vol. IV, p.162, note, "793,343" should be "793,348".

As regards the foreword for the Japanese edition I am at present fully occupied with the work on the General Index [Vol. XI] and I am unable to foresee exactly when this will be completed. If it is completed by the time that the Japanese edition is printed apart from the preliminaries which contain the preface etc., then I shall be able to give a definite reply to your question. (Letter 9)

In October in 1969, there appeared a first volume of the Japanese version. Perhaps unexpectedly, it was the translation of Vol. III instead of Vol. I. It was only in 1972 that Vol. I, including Sraffa's Introduction, was finally presented to readers in Japanese. Much more unexpectedly, it was with the foreword by Dobb instead of that by Sraffa. Dobb remarks:

Since the publication of this definitive edition of the *Works* of Ricardo in the early 50s, in particular with Piero Sraffa's distinguished Introduction to the *Principles* (together with his introductions and notes to the other main works), understanding and appreciation of Ricardo's theoretical system has undoubtedly increased. Some of the previous misunderstandings, at least, have been removed; and interest in him and his ideas has grown, if all too slowly and belatedly. Moreover, the growing critique of the so-called (I think wrongly called) 'neo-classical' doctrine (i.e., the marginal productivity theory of factor-pricing and hence of income-distribution) [has been seen for certain].¹²⁾

12) The small booklet enclosed with the editio princeps of Vol. V in Japanese (1978) had a photographic reproduction of part of Dobb's manuscript foreword, along with an obituary for him and the errata of the previously published nine volumes. I thank Shigeo Wada for reminding me of the booklet.

Appreciation of Ricardo in Japan greatly increased after this translation appeared.

At last, Hori's magnificent project was accomplished in 1999 with the appearance of the Japanese edition of Vol. XI, which contains several translations of his own making. It was a result of the efforts of many Ricardo scholars, members of the publishing house and others, nearly two decades after the project leader had passed away.

Appendix

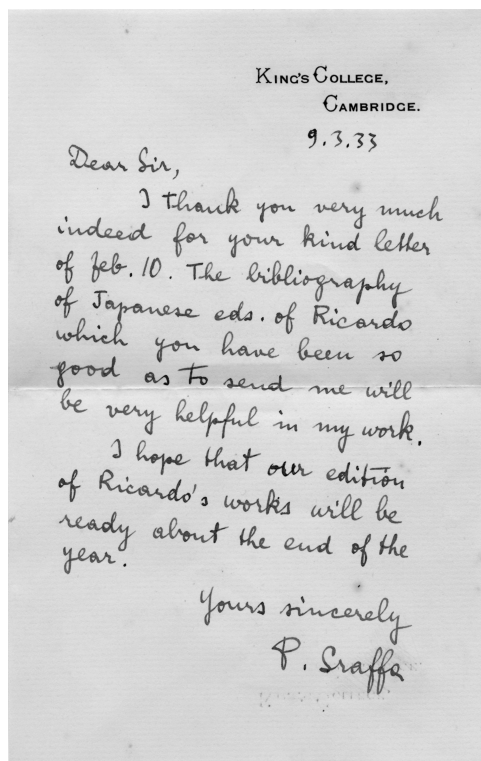


Figure 1 Photograph of Letter 1, by courtesy of the Kwansai Gakuin Archives.

Letter 1 [handwritten]

9.3.33

Dear Sir,

I thank you very much indeed for your kind letter of feb.10. The bibliography of Japanese eds. of Ricardo which you have been so good as to send me will be very helpful in my work.

I hope that our edition of Ricardo's works will be ready about the end of the year.

Yours sincerely
P. Sraffa

Letter 2 [handwritten]

Trinity College, Cambridge. 16.5.53

Dear Dr. Hori,

Many thanks for your very kind letter of March 9. Of course I have not forgotten you: I have the bibliography of the Japanese translations of Ricardo which you kindly sent me twenty years ago, and which I shall use in the bibliography of the Ricardo editions which will appear in Vol. X.

I was particularly interested to learn that among some Ricardo scholars in Japan there is a desire to translate the whole of the Correspondence and Works of Ricardo and my introduction into Japanese. I welcome this project and shall do all I can to facilitate it. I shall have to consult the Royal Economic Society about conditions, and this can only be settled when you have fixed on a publisher. I do not expect however that there will be any difficulty, and the best would be for you to consult your colleagues, plan the work, find a publisher and inform me of the result.

I should be glad to have the bibliography of Japanese editions of Ricardo since 1933, as you kindly suggest, provided it is not too much trouble for you — since I may have to close with the year 1932, as it was originally

planned. The matter is still undecided, and indeed the whole Vol. X is behind schedule—it has been delayed by a mountain-accident which I had in Norway last summer, and which kept me in hospital for many months: I am however quite recovered.

As regards your query concerning the introduction to Vol. I the ideas which it contains I had formed over many years and had put them down in the form of drafts: Mr Dobb, who came in to assist me in the last stage, gave invaluable help in arranging them in a form fit for publication and greatly contributed to improve the presentation. This, of course, is said for your private information.

Hoping to hear from you, I remain, Yours sincerely,

Piero Sraffa

P.S. As I do not read Japanese, I should be most grateful if you would be so good as to inform me of any errors that may have been pointed out, or other matters of interest raised, in periodicals, concerning the Ricardo edition.

Letter 3 [typewritten except for the signature]

Trinity College,
Cambridge,
England.

12th August, 1953.

Dear Professor Hori,

Last March you very kindly wrote to me with a suggestion, which I very much welcomed, of forming a group of scholars and finding a publisher for the translation into Japanese of the Works of Ricardo. I do not wish to press you unduly for any final decision, but the Royal Economic Society have now received a proposal for a Japanese translation of part of it. While we are disinclined to consider any incomplete edition, it would help us to

know how your own plans are proceeding.

With kind regards,

Yours sincerely,

Piero Sraffa

Letter 4 [typewritten except for the signature]

Trinity College,

CAMBRIDGE.

3 November 1953.

Dear Professor Hori,

Thank you for your letter of October 17th. I hope that you may be able to come in the near future to some arrangement for the translation of the whole of the Works and Correspondence of Ricardo.

Meanwhile Messrs Kawade are pressing for my consent to their translating the First volume only, with the Introduction to the Principles, and are offering very favourable royalty terms. They have now said they would have no objection to our making any other agreement for the translation of the whole Works with any publisher. In view of this concession (which I regard as very important) and of the fact that what they have in view is an edition at a low price and a wide circulation, I am inclined to accept their offer. Before finally doing so however I shall delay a short time, so as to give you a chance of writing to me your opinion on the matter, for which I should be most grateful, whether you have been able to make any arrangements. However, I do not think that the publication of the first volume under these conditions would seriously hamper the project of a complete translation and might even serve (as Messrs Kawade suggest) as a stimulus for it.

We should be prepared to go a long way towards helping the project and, if a contract could be made with a good publishing house who bound

themselves to publish the complete works, we should be content with a nominal royalty.

I should be most grateful for a reply at your earliest convenience as I have already kept Messrs Kawade waiting too long.

You may be interested to hear that the first volumes of the English edition are being reprinted; and that the contract has been signed for a Spanish edition of the Works and Correspondence.

With best wishes,

Yours sincerely,

Piero Sraffa

Letter 5 [typewritten except for the signature]

Trinity College

Cambridge

3rd June, 1957

Dear Professor Hori,

We have been asked by Messrs. Iwanami Shoten, publishers at Tokyo, for permission to publish in their 'World's Classics for Everybody Series' Ricardo's paper on 'Absolute Value and Exchangeable Value' which is included in Vol. IV of the Works.

I have replied that we should be willing to do so, subject to your giving your consent to it, as you were conducting a Japanese translation of the whole work. I am writing now to ask for your consent and I should be grateful if you would be so good as to let me hear from you at your convenience. It seems to me that this would not harm your proposed edition and might even do good in attracting attention to Ricardo's unpublished work.

It is a long time since we corresponded last and I shall be glad to hear your good news. As for myself I have only to report that the index volume

of the Ricardo edition is in preparation but it will be some time before it can be published.

With best personal good wishes

I am

Yours sincerely,

Piero Sraffa

P.S. Several years ago, with your consent, we agreed that Messrs. Kawade Shobo should publish a Japanese translation of Ricardo's Principles, with the Introduction. I should be interested to hear whether this was ever published, and I should be grateful if you could be so good as to let me know.

Letter 6 [handwritten]

Trinity College

Cambridge

3 Sept. 1965

Dear Professor Tsuneo Hori,

I was delighted to receive your letter, both for the pleasure of receiving the correspondence with you and for the exciting news which it conveys regarding the prospective publication of the Ricardo edition in the Japanese translation.

The copyright belongs jointly to the Royal Economic Society and to myself. We welcome your initiative, we shall both sign the contract and we shall be content with a small royalty on the first edition as you suggest.

You can write to me at this address.

With kind regards

Yours sincerely

Piero Sraffa

Letter 7 [typewritten except for the signature]

25th November 1965

Dear Professor Hori,

Thank you for your letter and contract, a copy of which I return hereby duly signed by myself and by Professor Robinson for the Royal Economic Society.

We have added six words at the end of Clause 4, since the original wording, when read in the light of English legal terminology, was much more sweeping than I am sure you intended.

Hoping to hear soon of the progress of your work, I am

Yours sincerely,

Piero Sraffa

Enc.

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