

The Mita Campus

KEIO UNIVERSITY
1858

'calamus gladio fortior'

What's Going on in the Money Market

You may frequently encounter the problem of national bonds in newspapers these days. We'll make some basic analyses on what's going on in the money market.

* * *

Accumulating government debts produce

1. demands for money, which raise the interest rate.
2. supply of bonds, which lowers the price of bonds.

Government deficits are growing more and more year after year. Therefore, the government must raise a large amount of national loan every year. But flotation of national bonds raises the interest rate. First of all, let us study the basic relation between national bonds and the interest rate. In order to understand this relation, we must discuss the assets market.

In every market, there is a marketing commodity (or service), and a certain price is given to each commodity. Then, what are the marketing commodity and its price in the assets market? In the assets market, money and bonds are traded (stocks, gold, houses, etc. are also traded in the assets market, but we won't go into such details). Strictly speaking, the right to use a certain amount of money for some period and the right to get a certain amount (larger than the original) after the period are exchanged.

If we regard "money" as commodity for sale, then the assets market is called particularly the money market. The price of money in the money market is the interest rate. In case of regarding

"bonds" as marketing commodities, the assets market appears to be the bond market.

So, the money market and the bond market are different sides of the same coin. The money market is in equilibrium whenever the bond market is in equilibrium. If there is a glut in the money market, then there is an excess demand in the bond market. In this case, the interest rate (the price of money) goes down while the price of bonds goes up.

Let us consider a one-year bond of, say, ¥100, with the coupon of ¥10. The holder of such bond could get ¥110 after one year, and the yield on the bond is 10%. If the price of the bond rises to, say, ¥105, those who want to get the bond must pay ¥105 to get ¥110 one year later. So the yield falls to about 5%. None of this is a theory of determination of yield or price. It merely points out the relationship between price and yield.

Conversely, whenever there is a glut in the bond market, there is an excess demand in the money market. In this case, the interest rate goes up, and the price of bonds goes down. If the government raises a large amount of national loan, both demands for money and supply of bonds increase. Therefore, the interest rate goes up.

High interest rate in the U.S. also raises the interest rate in Japan.

Capital inflow and outflow depend mainly upon the interest rate. A man of means will buy the bond, which offers the largest coupon, to maximize his capital gains. So, capital flows

from countries where the interest rate is low into where the interest rate is high. High interest rate in the U.S. induces capital stream flowing into the U.S. from other countries, where the interest rate is lower, such as Japan. Therefore, high interest rate in the U.S. reduces the money supply in Japan, tightens the money market, and raises the interest rate.

High interest rate shrinks domestic investment demand.

If the interest rate grows higher, the interest charge of the government grows larger, and the accumulation of government deficits is accelerated. However, more serious impact of high interest rate is on the domestic investment demand.

Consumers refrain from buying a new house, and producers refrain from installing new equipments and facilities, if the interest rate is high. Otherwise, they will have to suffer from the heavy interest charge for the loan they made to buy them. Thus, the domestic investment demand shrinks and this aggravates the conjunction.

Creation of money keeps the interest rate low, but causes inflation.

Flotation of national bonds raises the interest rate (the price of money). But, if the government increases the money supply simultaneously, the interest rate may remain constant. Namely, if the central bank purchases the national bonds from the public, while the government sells them to the public, both monetary demands and supply increase, and the interest rate neither

rises nor falls.

But creation of money is inevitably accompanied by inflation. In general, inflation does more harm to the economy than the high interest rate. So, creation of money is no solution to the high interest rate. To conclude, flotation of government bonds inevitably raises either the interest rate or the commodity price.

* * *

The only prevention of both inflation and high interest rate is reduction of government debts, so what is necessary is either tax increase or government expenditure cut. Either option leads to decline of economic welfare of the public; tax increase reduces disposable income, and government expenditure cut cannot be attained without cutting subsidies, transfer payments, supply of public goods, etc.

No one would prefer cutting his own income to leaving government deficits expanding, for the evils of large government deficits have so far been hardly perceptible; Japan's interest rate is relatively low, and inflation is not extreme. Nonetheless, we must suffer from either inflation or high interest rate some day, if the government deficits keep growing and tightening the money market.

In the worldwide recession trend, there is no miraculous panacea to cure everything. Every alternative is to improve some at the cost of others. Whatever option we might make, we must be ready for both its gains and loss.

— Interview with Shichir Matsumoto —

Practical Education at Keio Is Valuable



Shichiro Matsumoto had been active in political campaigns since socialist party in Japan was established in 1946. He graduated from the Law Department (Politics) in 1937 (Showa 12). He comes from Fukuoka Pref. In his high school days, he would often play baseball, but he injured his eyes. He had come near losing his sight, so he wanted

to go to upper school at once, and was a relation of Shinzo Koizumi. Later, he was deeply impressed by "Chonin Yukichi" (a book written by Ohta Masataka), and he became interested in Fukuzawa spirits. These things led him to enter Keio Univ.

His most memorable teachers were Prof. Takuzo Itakura and Prof. Taketaka Hayashi. Both their lectures were easy to understand, making him feel interested in that field. He began to take a great interest in political parties and history of social thoughts, studied language as hard as possible, because he liked them very much. He was also a member of rugby team for one year.

In those days at Keio, he became interested in politics. He studied only politics, didn't study subjects which had nothing to do with it, but he graduated with top grades along with Yoshito Chigusa (future economist).

After graduation, the business world fell into confusion, and Prof. Hayashi recommended him to stay at Keio. He succeeded Prof. Hayashi and taught European diplomatic history, but it was insignificant for him, so he worked in companies as well. His successor is Masakuma Uchiyama (now Prof. in politics). Soon they attained defeat. "Then I thought the chance for political practice had come for me." He said, "In those days a lot of parties were founded. Prof. Itakura introduced me to Wasaku Natori (graduate from Keio Univ.), and Taketora Ogata sent letters of recommendation to Isao Abe and Toyohiko Kagawa. In 1936 (Showa 21), Nov. 2, there was the first general meeting of the Socialist Party. I stood as a candidate in Fukuoka Pref." And he was elected! He had secured his seat eleven times since then, and took part in political activities. "If I had run

one year after, I wouldn't have been elected. Because the year 1947, the new constitutional regime had become in effect. I don't know what would have happened to me," he said impressively.

In general, many of us often hear that knowledge taught at school are not useful in political practice, but, as for him, they were very useful in his political activities. He emphasized that our studies could manifest anything if we try. Practical studies at Keio were clearly valuable and meaningful to him. "The strong points of Keio is an atmosphere which has been cultivated by long tradition. It can't be said concretely. If we were in that atmosphere, it would esteem one's character and extend his individual character. Hereafter, I want Keio to rear many persons of strong individuality in sports as well as studies."

Professor Introduction Part III

Prof. Miller on Canada and Japan

Professor Miller was born in 1943, in a city called Cornwall in Ontario, Canada. He grew up in a small town, Cornwall population of 45,000, where a half of its society is English speaking and the other half is French speaking society. His family was Scottish immigrant in 1920's after the World War I.

As he grew up in a half English and a half French speaking society, he had pretty much interest in the study of Canadian history and the relation between English and French speaking people. He majored in History at the University of Toronto. In the third year of college, he decided to become a professor of Canadian history, because he wanted to learn more about it, write more about it, and teach more about it. He received his Ph.D from University of Toronto in 1972. From 1969 his teaching career began and at present, he is a professor of history at University of Saskatchewan and a visiting professor of Canadian studies at Keio University, Tsukuba University, Tokyo University, and International Christian University.

Interview

Staff: What is your motive of coming to Japan, and in what status?

Prof.: The reason of coming to Japan is to learn about Japan, to learn about Japanese society, and politics. The easiest way and cheapest way of coming was to be a visiting professor (of Canadian studies).

Staff: Did you have any kind of culture shock when you came to Japan?

Prof.: Not real culture shock but there is a big big difference. For example, the size of Tokyo, population, transportation, and the language. But the big change was not a shock, I enjoyed it!!

Staff: What are the impressions of Japanese students?

Prof.: Impression of Japanese student is that they are much more polite than Canadian student. I enjoy talking to Japanese students because they tell me a lot about Japan and help me learn about Japan. I think I can learn more from them than they can learn from me.

Staff: Do you find any difference among the four universities you teach? And are there any problems?

Prof.: Students of Keio, Tsukuba, and Tokyo University are very similar. I see no difference among the four universities. In general, the students of introductory class are kind of shy and I have to adjust my teaching. This is the only minor problem that I am having.

Staff: What do you think of Japan-Canada relationship?

Prof.: I think there are some frictions, but our relation is friendly and productive, because there are many similarities in international relation. For example, in both countries, foreign policy and economic policy consideration or area of concern is the relation with the U.S. Canadians have the same concerns about defence policy, trade policy, and protectionism in international trade as Japan has. Canadians have the same problems dealing with the U.S. as Japan has. Canada also likes Japan, because Japan has renounced the



use of nuclear arms, although we are one of the first countries to develop the nuclear technology in 1940's at the time of World War II. We renounce in late 1940's, any desire to use nuclear weapons ourselves. So we have never developed the nuclear weapons since and we have tried to support those who are trying to prevent the spread of the nuclear arms. And I think this gives us something important in common we share with Japanese people. Japan's terrible experience in 1945 of course is very concerned in the decision. This is a very important issue at the present time as you can tell from newspapers and other media. So I think relations between two countries are in general, harmonious and productive. There are minor problems at the moment but these are the matters that develop between countries all the time and I am sure it will be resolved through negotiations and compromises. Japanese are extremely good negotiators, and we all know that Canadians have a reputation for being people who are always eager to compromise. With your negotiating skills and our tendency to compromise, I think it will solve issues such as the dispute about the export of automobiles to Canada. That is one of our tendencies.

Staff: What kind of role did Canada have in the Summit?

Prof.: Our main concern in the Summit was to try to convince Americans to change their policy about interest rates. The high interest rates in the U.S. have a great impact in Canada because our economy is so close and the high interest rates are having terrible effects in small business. The credit to operate upon such industries as forest product industries is to sell a lot of wood to housing industries in U.S. The high American interest rates are depressing house construction and having terrible effects in Canadians' export of wood and construction material. Our main concern at the Summit was to join with others and try to persuade Mr. Reagan and his officials to moderate their high interest rate policy. Canada also tried to act as a peace maker. When serious arguments developed between the U.S. and Germany, and when England and the U.S. heated argument, Canada tried to intervene to settle things down, suggesting they change the

topic. So we have always tried to act as a bridge between Western Europe and the U.S.

Staff: I think Japanese people actually do not know much about Canada. Is there anything that Japanese should know about Canada?

Prof.: One of the things that Japanese people may find interesting about Canada is that it is a society very different from Japanese. First of all, it is a society of immigrants unlike Japan where the same population has lived for thousands of years. Most of the population has come from Europe within the last two centuries. It is a new society and Japanese may find it interesting because of such a sharp contrast from their own society. Secondly, Canadian society is very diverse, very mixed, ethnically, racially, religiously. And again, Japanese may find it interesting, because things are quite different from Japanese society. Final thing about Canada may be interesting to Japanese is that it is a society that has not had a lot of internal conflict, at least violent conflict. We have never had a revolution as Americans and other societies have had. We have never had civil war as U.S. and some other countries have had. The Canadian political system is one where a compromise and an adjustment are very important as I mentioned earlier and political system where usual disputes have been settled by com-

promise. And I think that makes Canada's history unusual. Most of the society have, in the west at least, and I think in Asia have had many periods of bloody, destructive warfare, but Canada hasn't.

Staff: What do you think of Japanese as a whole?

Prof.: My main reaction is that I find Japanese extremely interesting. Because it is so different. Many of my reactions, you probably have heard before if you have talked to Westerners how polite and courteous, and kind Japanese people are to foreigners. I know you had difficulties with foreigners in the last 120 years, but in spite of that, people are always kind. And when a Westerner watches Japanese in an office, in a restaurant or in a subway, he is struck with how careful they are to avoid being inconvenient to other people and society has much more structured and detailed ways of social behavior than Western society. I think mainly because you have large population in small area you must have those kind of controls to avoid conflict and I think for Westerners having the opportunity to observe that and try to understand how it works is really a fascinating experience. As well, of course, your culture being so old and so sophisticated, it is a fascinating thing for North Americans. Your ancient architecture, your forms of music, your dramas, even some of your sports, *Sumo* are very interesting to an outsider. There is nothing like it in North America as far as I know. So your arts, culture and your recreation are very interesting to an outsider again, because it is quite different. But it is a little frustrating for me since I don't know Japanese, I will not learn as much about some of the things, such as drama, and literature as I would like to, I just don't have the language skills to learn even if you are not fluent in Japanese, you can still observe some of the cultural and recreational aspects of Japan. I am looking forward to going out more into Japanese countryside and seeing and experiencing more of JAPAN.

If you are interested in Canada, feel free to drop in and participate in this class. The class is sure to welcome you.



Perception Trap thru AIESEC-Traineeship in Japan

By David Roniss

David Roniss is a 22 year old American. He graduated from the University of Southern California with a bachelors degree in Business Administration. During February and March of this year, he was an AIESEC-trainee at Japan Institute for Economic and Social Affairs, where he studied about Japanese business. Currently, he is studying Japanese language and culture and will continue to do so until the end of this year.

AIESEC, the International Association of Students in Business and Economics, is a student run organization in about 60 countries in the world. Through various activities AIESEC strives to promote international understanding. One of the major ones is the AIESEC-traineeship, when foreign students come to Japan and Japanese students travel overseas to acquire a deeper understanding of each other's society.

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"Hellow David," my good school-mate called out to me as I was walking across my school campus, the University of Southern California, "Could you or do you know of anyone who could provide accommodations for a Spanish student for a few nights? He needs a temporary place to stay until we can help him locate his own apartment."

At this time, I had heard of a business club named AIESEC, although I really did not know much about it. But I wanted to assist my friend, and the Spanish student. So that same night I coerced my three roommates into squeezing one more body into our already cramped two bedroom apartment, assuring them it would only be for a few days. To make a long story short, I ended up joining AIESEC one week later, and Juan from Spain lived with me for 4 months.

This experience I just reiterated, although prompting me to join AIESEC, was not the sole motivating factor why I became a member of this organization. The main reason was the philosophy which underscored all the glamour and excitement of meeting foreign students from each corner of the globe. This was a philosophy of looking at the

world from a global perspective. A philosophy of attempting to understand why and how America was different, culturally and sociologically, from the many diverse nations in the world. And then viewing these intricate differences not as useless pieces which should be discarded as just "too difficult" to deal with, but as unique characteristics to be utilized constructively and intelligently in the complicated puzzle of cross-cultural communications. This philosophy of trying to bridge the "cultural gap," and the goal of continually striving for increased international understanding is what makes me proud to be a member of AIESEC.

Approximately two years after becoming an AIESEC member at my university, I was afforded the opportunity to come to Japan and study the many aspects which makes this country so unique. This program, the AIESEC-traineeship, provides a practical learning situation by allowing a student, such as myself, to actual work in a foreign company. It is a learning process no college textbook can describe adequately, nor college professor can convey in a classroom setting. And so for 2 months, the Keizai Koho Center, my host family, and the many Japanese I have met, have provided for me a wealth of information that might be described as a living textbook experience.

The most prominent observation about life in Japan that struck me, was the westernized way of living. Before I came to Japan I had read how modernized life had become, especially in the Tokyo Metropolis, but I just did not expect it to be this modern.

It is difficult to explain for I am still in the learning process and remain a bit confused myself. It is that my perception of Japan was of a country so rich in tradition, as to overshadow all the westernizations. Of course, I knew before I came here that there were no Samurai soldiers patrolling the country. Then again, I did not expect to see how modern and fashionable many of the Japanese dressed. And English was everywhere: on clothing consumer products, advertising, and also to a great extent in the everyday Japanese vocabulary.

But as I peered deeper, past the surface of these many similarities, I noticed something. It was that although I could see to a great extent westernization, that these influences seemed to be guided by traditional Japanese values. This made it quite difficult for my American mind to filter through and develop a method to understand my Japanese host country. By being continually bombarded by the contrasts between modern and traditional Japan, I found it trying to decide how to view the Japanese around me; what frame of reference, occidental or oriental should I use to assist me in understanding this country.

The past 2 months I chose to use what I perceived to be the Japanese way. I felt that my purpose was not to question every little bit of Japanese life and the ways of conducting business, but that I should accept these ways, for now. I had the perception that the Japanese were "emotional" people, therefore I should try not to think rationally about everything. And that the Japanese "do not like conflict," so I should not question every matter, ask a lot of prying questions, and really push hard for receiving some rational answers to everything that confused me. I also witnessed the Japanese word, "hai (yes)," being used so often, that I found myself just hai (ing) or accepting almost everything presented to me.

I now believe that I possibly fell into a "perception trap." I wanted to be more direct and open, but I was afraid to offend anyone and be considered another impolite "gaijin." Maybe I was trying too hard to be the same and did not express my individuality, my American side, to a group of people such as the Japanese who were willing to allow for mistakes because I was a foreigner in a foreign land.

I believe that this "perception trap," is a major problem I must overcome as an American in order to be able to relate with the Japanese. While I must respect what I perceive to be the core values of the Japanese, I must also not trap myself into throwing away my American system of conducting business. Both parties involved will attain

the greatest benefit by sharing these differing value systems and codes of conduct, but only by having an open mind and heart. This is what I believe deeply.

In the future, I wish to be involved in some company in assisting with cross-cultural communications between Japan and the United States. It is a difficult task, communications have been plaguing the nations of the world for centuries, but an extremely necessary one. Maybe in the future, the nations of this world will stop accusing each other of just not understanding "their" point of view, and learn how to utilize these unique inherent differences for the good of all nations.

Without this great chance to study real life situations in Japan, I would only have my misconceptions and prejudices to base my opinions and thus actions upon. I would continue to be lured into that dangerous void, the "perception trap." This is why my AIESEC-traineeship in Japan is such an important and vital part of my international education.

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部員募集

三田キャンパスでは、学内ニュース、経済問題、社会問題と全般にわたって活動しております。新聞の編集および英語に興味を持たれる方は、一緒に英字新聞をつくりませんか。特に一年生の入部を歓迎します。

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Cinema Periscope



Get Cool with Horror Movies

We are "encountering" Summer, full of vehemence, blue sky and dazzling sunshine, season for lovers, but terribly hot! Then, how would you get over Summer? Swimming is OK! Drinking refreshments, why not? We know there are numerous ways to pass the time. But I suppose you don't have to try all those ways. If I were you, I would go to see horror movies among many things. They always make us cool, terrify from the bottoms of our hearts and sometimes drive us so crazy that they don't make us sleep at night. Now, I recommend one of the most famous horror movies in the world: "THE EXORCIST", written for the screen and produced by William Peter Blatty based on his novel, and directed by William Friedkin who has also directed "FRENCH CONNECTION"—Academy Awards Movie in 1971. Story is that, as you know, a pretty 12 year-old girl (Linda Blair) was possessed by evil spirit and a catholic priest (Jason Miller) struggled with a famous older priest (Max Von Sydow) to save her life. When you hear this title, "THE EXORCIST", you will associate it with just a horror movie. But that isn't right. "THE EXORCIST" shows numerous academic knowledges in psychosomatic field. Father Karrass (Jason Miller) is not only a Reverend of S.J., but also psychotherapist and in this movie, he always takes psychological logic to investigate his case. Besides, at the finale, you will be also stuck by

(QUIZ - TRY IT!)

- (1) Which is the costliest motion pictures?
 - a) Superman
 - b) Star Trek
 - c) Moonraker
 - d) War and Peace
- (2) Choose the oldest film about GODZILLA
 - a) GODZILLA vs. MEGALON
 - b) GODZILLA vs. GIGAN
 - c) GODZILLA vs. KING KONG
 - d) GODZILLA vs. THE SMOG MONSTER=HEDOLLA
- (3) Choose the No. 1 grossing film in America
 - a) The Godfather (1972)
 - b) The Sound of Music (1965)
 - c) Close Encounter of the Third Kind (1977)
 - d) Star Wars (1977)
 - e) One Flew Over the Cuckoo's Nest (1975)

Answers - (1) d (2) c (3) d



「大きなゆとり、安心と信頼の旅づくり」が
私たちのモットーです。

品質の差が感動にでます

JALPAK



"Nickel Odeon" - Genesis of Cinema

The comment part of "NICKEL ODEON"

This summer, you in for a good movie, I'm sure! This movie's title is "NICKEL ODEON". "NICKEL" is a slang word for cent coin, and "ODEON" is a Greek word for theatre. So "NICKEL ODEON" means the theatre where you can watch a movie for only 5 cents. About a hundred years ago, a movie was invented. Since then, people have expressed their own dreams in movies, and, as well, movies have been our various "dream-bringer", so far. Well, this movie director is Peter Bogdanovich. He was a reviewer of movies, and of course, he likes movies very much. So, he made up his mind to change his job. Now, he is a great director. He has made four movies in the past. And "NICKEL ODEON" is his latest work. This work describes the days of "MOVIE WARS". This "MOVIE WARS" period may be called an era where many people made numerous kinds of movies, and such movies overflowing. I hope you will have a good time watching this movie during your summer vacation!

Story

The action starts in Chicago during the 1910's. Our main character Leo Taylor Harrigan (Ryan O'Neal) is a young lawyer who just lost a law suit. Strolling along the streets, he comes across some people arguing at "Cine Graph Company". He as a lawyer steps in to settle it. But he is mistaken for a spy by the owner of the company H.H. Coff (Brian Keith). Harrigan sweats and explains his position. Soon after, there is a call from the film studio in California to Coff. "The story and the director have disappeared!" Bewild-

ered at this news, Coff sends Harrigan to California as a director. Leo gets on a train at Chicago, where he meets a pretty dancer Katherine Cooke (Jane Hitchcock). Love at first sight. He exchanges bags with her, who happens to be going to New York.

In New York Katherine meets Buck Greenway (Burt Reynolds) dressed in a cowboy suit, who runs a costume shop. Here again, love at first sight and exchange of bags. Leo reaches California and gets off the train but there is no one to meet him. Along comes a snobish girl, who looks nothing like Leo, Alice Forsyte (Tatum O'Neal) driving a car.

Back in New York, Buck is employed as a spy to mess up Harrigan's film production. Harrigan is in a mess! But the film must go on. With Buck as an actor, Katherine as a heroine and snobish Alice as an ingenious idea woman. Wanna know how the rest of the movie goes? Well, go and see it!

Staff:

Produced by IRWIN WINKLER and ROBERT CHARTOFF

Directed by PETER BOGDANOVICH

Written by W.D. RITCHER and PETER BOGDANOVICH

Cast:

Leo Taylor Harrigan - RYAN O'NEAL
Thomas "Buck" Greenway - BURT REYNOLDS
Alice Forsyte - TATUM O'NEAL
H.H. Cobb - BRIAN KEITH
Marty Reeves - STELLA STEVENS
Kathleen Cooke - JANE HITCHCOCK



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Skidding off the Cornice of Hangman's Hollow

Do you know what steep skiing is? If you ski and if you don't know what steep skiing is, you are sure to be interested in the following story.

We drove about 350 miles from Los Angeles, California in a Mustang with all our skiing equipment to Mammoth Mountain, one of the largest and most enjoyable ski resorts in North America.

On top of Mammoth Mountain, there is an area called the Cornice (Cornice: overhanging mass of snow above a precipice). It is an area for advanced and expert skiers. There are no easy runs. Every slope is extremely demanding, and a mistake can often mean a long tumble to the bottom. No matter which run you're skiing, the runs off the Cornice will test any skier's ability.

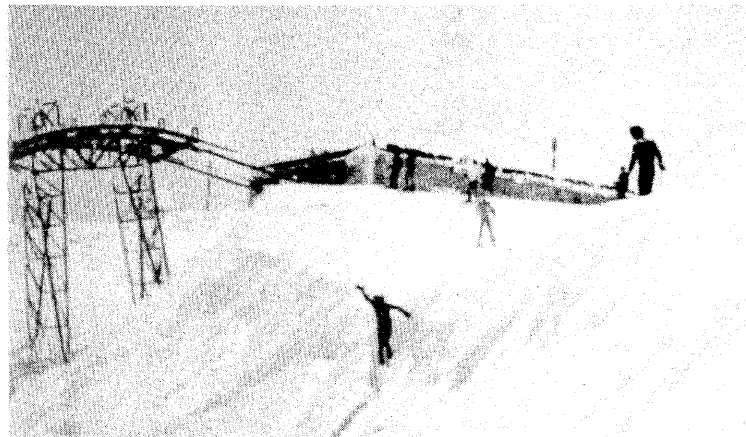
The run we decided to ski was called Hangman's Hollow. Hangman's Hollow—what a fitting name for this run! The guidebook says, "This run is extremely dangerous and should be skied by experts only. Maximum pitch is 55 degrees and minimum is 50 degrees, but actually, it requires an almost vertical drop off the cornice lip." The first sentence of this direction had just excited us. "... should be skied by experts only." Uhuhuh, that kind of run is what we've been looking for! So we took the gondola all the way to the top. The weather there was so fine—not a cloud in the sky—that we could see beautiful sights of high and solid-looking Sierras. We took some pictures of them, and then decided to rest a while before braving the run of Hangman's Hollow that had been waiting for us.

After taking a rest, we skied down to where the top of Hangman's Hollow began. But at first, I didn't think that was Hangman's Hollow. I thought that was just a precipice. From the top, it was just like looking down from a skyscraper. I called my partner and said, "Hey look. If you wanna commit suicide, this would be the best place for you. You can die like a hero with beautiful scenery covered with pure white snow and without any agony." He agreed, "Yeah, that's right!" But, that wasn't actually so right. That was not any precipice for suicide. That was Hangman's Hollow, a slope for skiing. We realized that because another skier

came and said, "Steep, isn't it? Steep enough to be called Hangman's Hollow." Those words had almost scared the death out of me. As he peered over the precipice, the skier seemed to be asking himself, "Is somebody down there on the slope? No, nobody there. All right, I can make it. Yes, I can make it." He started to run his ski to the lip of the cornice very slowly, and then he pushed off with a big shout. He disappeared from our sight, and about two seconds later, he appeared again 20 to 30 meters down below us. He was hitting, skidding on hard icy snow, then rebounded into the air, jump-turning his skis 180 degrees. The gully was so narrow and steep that this technique was the most practical way to ski it. His technique transfixed us, and the eye-popping steepness petrified us. My partner became jittery and said quickly, "Let's go back! Let's go up to the top and take that gondola back to the plain place!" But, I refused, because I knew that the gondola's station was so far from where we were that it was impossible to go back, and I also knew that we were not able to go back to the plain place without skiing this eye-popping steep slope. So I told my partner to give that idea up.

It took plenty of time to change his mind. About after ten minutes of arguing, he at last changed his mind. Suddenly, I don't know why, he started laughing like a horse neighing, and he seemed to be unable to help it. After that strange horse-laugh, he said, "If he is a empty-headed crazy skier, I am a empty-headed Kamikaze skier!" What a queer way to make a firm resolution, I thought! My resolution was firm enough to jump off that cornice, and maybe so was his. I stood on the lip of the cornice and as the first skier had I told myself, "I can make it. I can make it. I can make it."

Finally I jut out into the space over the cornice and dropped off into the hollow. Though I can hardly remember what I did in next two seconds, I found myself skiing and skidding on the slope about 20 meters below the cornice lip. The pitch there was 55 degrees, but I didn't feel as though I were skiing on such a steep run. I was just skidding



and hitting icy snow and making turns with all my might, in an effort to slow down. Eventually, I had slowed down enough and at the end of the run, I made the last quick turn to stop. I did it, and it was all over. It was a hard run, but not so hard as I thought on the lip of the cornice. Nevertheless I would say that it was the most difficult run I've ever skied.

I looked up at the cornice lip more than 200 meters up my head. My partner was still up there. Now it's his turn to play chicken, I thought, but he seemed to be so far from ready to jump. I fired him up, "Come on! If you can't do it, nobody can!" or "Never say die!" or "Be empty-headed!"—and so on. But it was so far that he couldn't hear me. So I waited. I waited more than an hour! I took out the cigarettes from the back-pack and started smoking and stopped watching him.

And when I was smoking my third cigarette, I heard a big strange shout. Yes, he had jumped off! He dropped into the run as the first skier and I had done, but there was a big difference. The difference was that he didn't make any turns. Actually, he couldn't make them. He didn't know how to make turns on icy junk snow. He just skied straight ahead into the bottom. I had never seen anyone ski at such a high speed on such a steep run. It was not surprising that he tumbled wildly at the end of the run before coming to stop. His skis and poles had flown off of him 20 meters above, but fortunately,

he was unhurt, without any broken bones, and all in one piece. As I went to help him stand up, I said, "Steep, wasn't it?" He didn't answer, but just said, "I got extreme. I got extreme." And I said, "So did I."

And that is where this story ends and yours begins, but only if you want to get extreme in skiing.

'Monet' at Occidental Gallery

There were, and are, many dispute on aesthetics or fine arts. For example, Japanese essayist Hideo Kobayashi said the appreciation of arts in picture galleries was inferior to keeping a mistress. So it may be better to frolic with girls rather than to go looking at paintings we can't own privately. But on the other side, we don't have to take charge of paintings and to pay innumerable cost of maintenance. One clerk of gallery informed me of their pain in arrangement, maintenance light and so on, or a critic. In this autumn, you can see special show of Monet in Occidental art gallery. Monet is a painter of impressionism. His work is full of light, divided into many primary colours. You can feel his impression of vivid scenery and fresh air. I'm sure, you'll be drowned in the flood of light. It will start at October 9.

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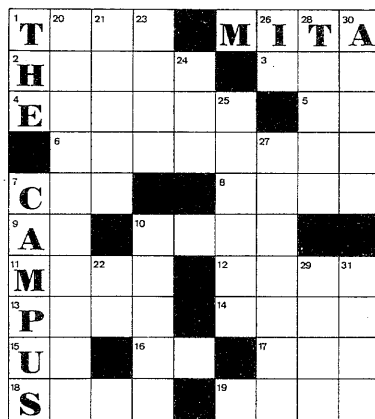
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Puzzle



across

1. a type of tall plant with a wooden trunk and branches
2. rulers or leaders
3. a material of strings, wires or threads
4. to respect and admire greatly
5. expressing refusal or disagreement
6. the headquarters of the U.S. Armed Forces
7. Epistles to the Corinthians.
8. ripped
9. an indefinite article
10. a creature with wings and feathers
11. madame (abbr.)

12. the probability that something will happen
13. a sweet juicy fruit
14. neutral (abbr.)
15. a prefix meaning not
16. a symbol of radium
17. to move over snow
18. to stop and remain rather than go on or leave
19. consumer

down

10. a small soft fruit
20. a person who has to answer a charge in a law court
21. a person taking food in through the mouth
22. father's spouse
23. a beautiful legendary garden
24. placed, fixed, located
25. a woman who is in charge of arrangements for children to live in a school
26. contained or surrounded
27. a female being which is worshipped
28. the highest male singing voice in general use
29. a nobleman of the highest rank outside the Royal Family
30. to make repayment
31. to mix

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"May You Rest in Peace" Junzaburo Nishiwaki

Mr. Junzaburo Nishiwaki has done many works in various fields, such as poetry, study of ancient and modern English literature, drawing and so on. We can find fertile poesy with a tranquil flow of eternity in his works.

In 1894, he was born of an old family in Niigata Prefecture. He became interested in European culture through drawing and English during his junior high school days. He particularly revealed his talent by nature in drawing. In April of 1911, at the age of 18, he came up to Tokyo to be an oil-painter by recommendation of his teacher. On the other hand, he wrote many English poetry. He wrote his poetry in English in order to protest to old-fashioned literary language style in Japanese poetry, such as in Toson Shimazaki's works.

As soon as he came up to Tokyo, he was admitted to membership of Hakuba drawing group by Takeji Fujishima. But it was not long after that his father died and he had to give up his ambition to become an oil-painter. Another reason for this was he couldn't adapt himself to the sentimental atmosphere of painting circle in the days. In 1914, when he was 21 years old, he was obliged to choose between business and study. He had to give up going to the literary course, and entered the economic course at KEIO. Due to such circumstances, he began to visualize against his society. At KEIO, he was taught economics by Prof. Seichiro Takahashi and Prof. Shinzo Koizumi. But he was not interested in economics, and read such works by Walter Pater, Arthur Symos, W.B. Yeats, all day long. Four years after, he presented a graduation thesis on 'Pure economics', which was written in Latin, to Prof. Koizumi. In 1921, when he was 27 years old, he taught literature at preparatory course in KEIO. He began to present literary essay, around this time. In the same year, he was impressed by Sakutaro Hagiwara's work, 'Tsuki ni Hoeru', and determined to write poetry in Japanese. After two years, he went to England as a student to study abroad. In England, he associated with poets, novelists, and artists. While studying ancient English literature at OXFORD, he underwent a strong influence of the English literary circles. (These circles influenced Nishiwaki's poetry works.) In 1925, at the age of 32, he issued his first anthology, 'Spectrum', which was written in

English, and he returned to Japan with his wife, Majori, who was an artist. After returning to Japan, Prof. Nishiwaki began to criticize poetics activity as a leader of the Dadaism group and Surrealism group in Japan. After two years, as a part of his criticism, he published 'Fukuikutaru Kafu yo', which was the first Surrealism anthology in Japan, doing the literary course student's circle, what is called 'Nishiwaki scholar', where Syuzo Takiguchi, Saku Sato affiliated with it. In 1934, (40 years old), he issued his second anthology by some people as a promising poet. In the next ten years, under militarism, he continued to keep his silence and devoted himself to studying English literature, which came to fruition as 'An introduction of ancient English literature'. Before long, his poetic works shown themselves as a voluminous anthology after World War II. 'Tabibito Kaerazu' (published in 1947), 'Ushinawareta Toki' (published in 1959), 'Jyoka' (published in 1969), 'Rokumon' (published in 1969), those anthologies are known for his masterpiece. On the other hand, he had stood on the platform at KEIO, and trained prominent men, till he put a period to his instructing career of 42 years, in 1962, when he was 62 years old. Many people were impressed by his liberal lecture on literature. He has been the symbol of the faculty of literature of KEIO for long years.

He was elected for a person of cultural merita in 1972 at the age of 78, and was also nominated for a Nobel prize winner by Ezura Pound. Recently, he published 'A study of Comparison between Greek and Kango' as the commemoration of 88 years old. This study was his academic lifework. In drawing, he held an exhibition of main works of art last year.

Once, in 'An Essay of Poetry of Surrealism', Mr. Nishiwaki said that the existence of man is a matter of no account in itself, but poesy lies in its great fundamental loneliness. He used poetic expressions for his poesy to separate the natural relation and to relate 2 non-relative, innature and reality.

It is twenty years since Prof. Nishiwaki left KEIO. But he left his mark in the fifth of June, Mr. Junzaburo Nishiwaki passed away. May his soul rest in peace.

まじめな方 外人家庭で 英会話初歩より個人教授します

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