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Kyoto School of Modern Economic Theory

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Abstract: In this article, the contributions of three economists, Takata Yasuma, Shibata Kei, and Aoyama Hideo who taught at the Kyoto University are discussed from the point of view of the development of the general equilibrium theory. Takata, being also a sociologist, tried to supplement the general equilibrium theory by his own social power theory. Shibata, well-known by the so-called Shibata-Okishio Theorem, was a pioneer of the so-called analytical Marxism and solved problems of Marxian economics by the general equilibrium theory. Finally, Aoyama made a pioneering attempt to dynamize the general equilibrium theory. On the basis of contributions made by these Kyoto economists, the remarkable development of the general equilibrium theory was made possible in Japan after 1945.

Keywords: [Kyoto economics](#); [General equilibrium theory](#); [Power theory](#); [Shibata-Okishio theorem](#); [Temporary equilibrium](#)

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