



MARKETS 360

## Weekly Economic Report

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### 少子化とイノベーション不足は表裏一体 日本再生への道

少子化とイノベーション不足は、別々の問題ではありません。どちらも「未来を生み出す力」が社会から失われつつあることの表れです。

シュンペーターのイノベーション論には、生命の飛躍や内面から湧き出る変化など、哲学者アンリ・ベルクソンの「創造的進化」論の影響があるとされますが、それだけではありません。既存秩序を破壊し、新たな結合を打ち立てるアントレプレナー像には、ニーチェ的な既存価値の破壊者の思想が流れ込んでいます。

若き日のニーチェは、『悲劇の誕生』で古代ギリシャ悲劇を論じる際、ディオニソス的なものと、アポロンのものがあると解説しました。ディオニソスはローマ神話でいうところの荒ぶるバッカス神であり、陶酔こそがその本質です。一方のアポロン神は明晰で理知的な神です。

ギリシャ悲劇は、元々はディオニソス的なものとして誕生しましたが、時代が経つにつれ、理知的なアポロンのものへと変わっていき、ソクラテスやプラトンの時代にはそれが極まり、悲劇本来の生命力は失われていきました。古代ギリシャ悲劇のそもそもの活力はディオニソス的なものであり、シュンペーターが論じたイノベーションの本質は、このディオニソス的なものです。ビジネススクールで学ぶような理知的な企業経営者からは真のイノベーションは生まれにくく、それを可能とするのは、狂気じみた経営者ということでしょうか。

さて、紀元前2世紀の哲学者のポリビオスは、豊かさの中で人々が子どもを産まなくなってきたことを憂っていました。少子化問題は古代ギリシャ時代からの問題だったのです。そして100年前のヨーロッパ大陸でも、少子化が大きな問題になっていました。シュンペーターは、『資本主義、社会主義、民主主義』において、驚くべきことに、イノベーションの退潮の証左が少子化だと述べ、豊かな国々におけるブルジョア階級を中心とした少子化の進行こそが、最も雄弁にイノベーションの退潮を物語っていると指摘しました。今回の Weekly Economic Report では、日本の少子化問題とイノベーション不足問題が表裏一体であることを論じた興味深い一冊を紹介します。以下は、2026年6月4日号の週刊新潮への寄稿を修正・加筆したものです。

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『日本——没落か再生か 時代精神とアニマルスピリッツ』 吉川洋著 新潮社

本書は、マクロ経済学の碩学が、「時代精神」をキーワードに、日本の30年の停滞と再生の道筋を論じた文明論である。

戦後、高度成長が始まる前の日本社会が見做ったのは、社会民主主義的な米国の姿だった。フランクリン・D・ローズベルト大統領のニューディール政策の下、平等で豊かな社会が始まっていた。企業経営も株主至上主義が支配的原理ではなく、従業員や地域社会の利益にも十分配慮されていた。

1970年代半ばに、その米国の時代精神が大きく変わってしまった。日本などの追い上げを背景に、脱工業化で良好な仕事を失った白人労働者は、1960年代の公民権運動後の人種統合に強く反発し、自助自立を重視して、社会民主主義路線を否定し始めたのだ。株主至上主義への移行も、日本との貿易摩擦が激化し始めた1970年代半ばからだ。現在、トランプ大統領は関税を導入し、グローバル公共財の供給を絞り始めているが、MAGA運動の兆しは、早くもニクソン時代から見られ始めていた。

日本に目を向けると、欧米を手本とする近代化の時代が限界に達し、文化重視の時代に移る必要を大平正芳首相が説いたのは1970年代末だった。しかし、その頃から日本の時代精神も変容し、財テクなど志なき金儲けに走る経営者が増え、気がつくとも日本はバブルにまみれていた。

評者も日本の暗転を政府の政策運営の誤りだけでなく、大企業経営の変節にあると長く考えてきた。本書は戦後の日本を牽引した「戦中派」の退場によって、1980年代に日本の時代精神が変質した点を重視する。

つまり大戦で生き残った「戦中派」が、豊かなアメリカンライフを荒廃した日本に届けようと奮闘したのが高度成長期だったのだ。気概を持たぬその後の世代の経営者は、合理的な利得計算のみで、リスクを取らなくなったから、成長が止まった。

ニーチェは、芸術や人の生について、理知的で秩序的なアポロンの側面と、飛躍を伴う情熱的、衝動的なディオニソスの側面があると論じた。後者はシュンペーターのいうイノベーションの本質、或いは、ケインズのいうアニマル・スピリットの本質と同じだが、それはアポロンのリスクの計測可能な投資からは生まれてこない。

合理的な利得計算を前提とする主流派経済学にも警鐘を鳴らす。深刻な少子化問題も、国民が合理的計算の下で生活するようになった影響が大きく、その解決はイノベーションを生み出す時代精神の復活と表裏一体という。合理的な利得計算を前提に政策を策定しても、イノベーションは復活せず、出生率の回復も容易ではないということか。

静謐だが楽観的意思が本書の底流には流れる。明治維新後と終戦後に高成長が訪れたのは、大混乱の中で、階級や階層を超えて優秀な人材が日本全国から広く発掘されたからだろう。既存秩序が崩壊し始めた今、異なる出自の新たなリーダーが登場することで、再生をもたらす時代精神が生まれるのではないか。

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