

Recent Development of Organized Farms in Japan - Their Behavior and Future Perspectives

Masakazu NAGAKI* and Toshinori YASUNAGA**

日本における組織農業経営体の新たな展開
—その動向と今後の課題—

永木正和・保永利展

Contents

A. Objectives	80
B. Joint-Stock Company Farms (JSCFs) and Agricultural Producers' Co-operative Corporations (APCCs): Definition, their roles, and significance in Japanese agriculture	81
C. Entry of enterprises into agriculture	83
D. Two directions of the development of APCCs	84
1) Horizontal expansion of APCCs	85
2) Vertical expansion of APCCs	85
E. Conclusions: Future strategy and appearing issues	86
1) Retirement of aged part-time farmers and establishment of APCCs by young and willing farmers	86
2) Food business related enterprises and the establishment of APCCs by farmers	86
3) Issues for the future	87

Note) This paper is based on author's presentation at the Organized Session "The Farm as an Enterprise", 13th Congress of International Farm Management Association (IFMA), held at Arnhem, The Netherlands, in July 2002. The session, composed by three presentations: (1) "Farming as an enterprise: challenges and opportunities, the United States perspective" by Stephen B. Harsh and Christopher A. Wolf, USA, (2) "The farm as an enterprise - the European perspective" by Friedrich Kuhlmann and Ernst Berg, Germany, and (3) "Trends and future perspectives of organized farms in Japan" by Masakazu Nagaki, Japan, was organized and chaired by Prof. Stephen Harsh, a Professor of Michigan State University.

* Professor, University of Tsukuba

** Graduate Student of University of Tsukuba

ABSTRACT

This paper discussed the types of farm holdings other than farm households, recent trends of them entry into and establishment of farming business in Japan. The focus is places on the organized farms, particularly the *Agricultural Producers' Co-operative Corporation* (APCC: "Nouji Kumiai Hojin" in Japanese) and *Joint-Stock Company Farm* (JSCF). Both are so-called the legal persons. However, in order to include non-legal person farm in our discussion, we define these forms other than farm households as the group of organized farm. The APCCs that are controlled by the Agricultural Cooperatives Act have been distinguished from JSCFs that are controlled by the Code of Commerce. Distinctions and characteristics are evaluated along the historical backgrounds.

Family farm is still dominant form of management body in Japan. Not many but willing farmers are, however, increasingly converting their business form into APCC and even into JSCF with expansion of business size either by horizontal or vertical ways. Agribusiness enterprises are entering to include the production. However, their interest products are limited. Particularly staple food supply is entrusted much to APCC and traditional family farms. Emphasis must be placed to encourage APCC since APCC plays important public roles in the rural community. One suggestion is to make arrangements so that APCCs can convert into JSCFs and/or can work together with JSCFs complementary.

A. Objectives

The characteristics of Japanese agriculture can be briefly stated as follows:

(a) Characteristics common to Asian countries:

Japanese agriculture is small-scale, family farm managed agriculture, with emphasis laid on rice paddies.

(b) Characteristics of Japanese agriculture different from those of other Asian countries:

As a result of general economic growth, the percentage of part-time farmers has been increasing, and agricultural productivity did not increase significantly, resulting in loss of cost competitiveness with imported agricultural products. The Japanese agricultural sector has been declining.

To put it more detail, the delay in reforming the structure of agricultural sector to correspond with the trends of the global market economy resulted in the persistence of part-time farming. The farmers grow older and there is a serious shortage of successors. The area of farmlands used for non-agricultural purposes or left unused has also been increasing, resulting in the deterioration of economic and social activities in the rural communities and a long-term downward tendency of the food self-sufficiency rate in Japan.

Under these circumstances, replacing conventional family farms with enterprise type farms has become an important theme after the WTO legislation has been put into effect. To facilitate this development, the Farmland Act was amended to allow companies to possess farmlands under certain conditions. This amendment was put into effect in April 2001.

This paper will discuss the following topics from the viewpoint of facilitating organized farms to establish:

- (a) definition and types of farm enterprises in Japan,
- (b) recent trends of organized farms entry into and/or establishment in, and
- (c) imaging focal problems, which need to be resolved.

B. Joint-Stock Company Farms (JSCFs) and Agricultural Producers' Co-operative Corporations (APCCs) : Definition, their roles, and significance in Japanese agriculture

Why the title of this paper includes the term “organized farm” must be discussed first. In Japan, APCCs have been traditionally distinguished from JSCFs and limited responsibility company farms, while the farm operated under either of these management forms has been called “organized farm”. JSCFs and limited responsibility company farms are controlled by the corporation law and the Code of Commerce respectively and have been viewed as the final goal of advances in the form of farm business. On the other hand, APCCs are a form of management, which are operated either by a single farm manager or a group of farmers, and are controlled by the Agricultural Cooperatives Act.

APCC can be characterized as follows:

- (a) it is a form of management organization evolved from the conventional family farms since farmers, their family, and restricted non-farm family are eligible to be members, and
- (b) there is always agricultural production division as a principal part of business activities which makes use of farmlands owned by the corporation or its members.

In contrast, JSCFs are characterized by:

- (a) new entry from the non-agricultural sector, and
- (b) commonly specializing in livestock production or fresh vegetable and flower productions in facilities, which do not require farmlands.

It is well known that all farmers in Japan are members of multi-purposes agricultural cooperatives. The establishment of APCCs in various forms has been promoted to allow small-sized farmers to gain economics of scale [1]. The APCCs, jointly founded by farmers, are independent organizations dedicated to earning private profits. Therefore, APCCs do not differ essentially from private enterprise in their economic activities. Historically, however, mutually dependent relationships of the farm households, such as the share-use of machines and facilities among neighboring farms, and mutual assistance in farm tasks at peak farming season have been brought up as the rural community virtue. Such community's traditions were base of the APCCs. Thus the APCC has been viewed as a goal to be attained by these activities, though APCCs had not increased significantly.

Two characteristics of APCC compared to JSCF must be stressed:

(a) Mutual trust, dependency relationships, equal participation principle in the village are still important base for rational scheduling of irrigation water delivering, sharing maintenance activities for levee of paddy fields, roads, irrigation facilities and so on. Therefore, rural cooperative spirits are dominating the management of APCCs.

(b) The other difference between them lies in that JSCAs are not allowed to possess farmlands, while cooperative farm organizations composed of farmers possessing farmlands are allowed to own farmlands [2].

In April 2001, however, this regulation was amended to allow JSCFs, that provided themselves the restriction of transfer share by bylaw, to possess farmlands. Thus, the distinction between JSCFs and APCCs on this aspect had lost its significance.

Now, let's have a brief overview of the forms of farm organization as classified by the Japanese conventional definition. According to the Agricultural Census, there were about 6,400 and 7,500 organized farm business management bodies respectively in 1995 and 2000 whose business was to sell agricultural products (the custom farm work services organizations were excluded). These organizations were:

Legal persons	5,000 in 1995	→ 5,300 in 2000
- JSCF:	1,000 (500) in 1995	→ 800 in 2000
- Limited responsible companies:	2,000 (800) in 1995	→ 2,600 in 2000
- APCCs:	1,500 (400) in 1995	→ 1,300 in 2000
- Public corporations:	500 (100) in 1995	→ 600 in 2000
Non-legal persons	1,400 (30) in 1995	→ 2,200 in 2000

(Note: The figure in parentheses shows the numbers of organization with annual sales of farm products amounting to 100 million ¥ or more.)

The number of management bodies is much smaller than the number of traditional commercial family farm households, 2.3 million commercial farm households in 2000, (the total farms are accounted for 3.1 million households). Of the total farmland acreage in Japan (4.9 million ha), only about 1% is occupied by these organized farm business management bodies. In recent years, however, the trend has moved toward organized form of farm business management bodies, and the number of such bodies has been increasing gradually. Organized farm business management bodies have a larger volume of business than traditional commercial family farm households.

These trends may be conducted under the policy programs promoting the regeneration of agriculture. After the 1980s, the demands of foreign countries to open the Japanese market for agricultural products increased year after year. Japanese government gradually introduced market-oriented economy by withdrawing government's protective interventions, and began to make use of management resources of the enterprises to evolve the international competitiveness of Japanese agriculture. In this policy direction, agricultural policy was changed dramatically to allow the acquisition of farmlands by JSCFs in 2001. JSCF is allowed to hold farm land under certain restrictions by amending the farm land act. Fundamental restrictions are:

(1) the share of stock invested by non-farmer members should be less than one-fourth of the

total

(2) the amount invested by each owner-member should not exceed one-tenth of the total, and
 (3) companies have to provide by their own bylaw the restriction of transferring share. (in other words, buy-and-sell of the stock requires permission at the stockholders meeting), and so on. Thus, heavy restrictions are ruled out. But JSCFs are able to possess farm lands under such social control now.

It is an important to recognize that, instead of not permitting full-scale entry of non-agricultural companies into the farmland-cultivation based farming sector, the government is:

(a) rather encouraging the conversion of APCCs and traditional family farms into JSCFs,
 (b) arranging so that APCCs and farmers initiated JSCFs can enjoy the following four types of supports or benefits from the participation of non-agricultural enterprises.

Four types of supports or benefits are:

(a) supply of skilled human resource with high capabilities of management,
 (b) reputation, credibility, and funds for expanding business activities while mitigating management risk,
 (c) advanced technology, market information, and forming transaction network, and
 (d) opportunities for employing young personnel from the non-agricultural sector by offering improved working conditions.

C. Entry of enterprises into agriculture

In the past, JSCs were not permitted to own farmlands and, for this reason, they could not enter the land cultivation based agricultural production business. Over the past 20 years, however, the entry of JSCs into agriculture-related businesses has been increasing. These enterprises were engaged in the contract-based purchase and processing and/or distribution of agricultural products with the sales of packaged materials and technical instructions.

In recent years, they invested capital and expanded their businesses to include the direct production. The main activities of these enterprise farms are:

(a) organic products (or products produced with essentially less chemical fertilizers and pesticides),
 (b) vegetables and flowers cultivated in controlled facilities or by using hydroponics,
 (c) cut & ready vegetables, tomatoes for processing, herbs, etc., and
 (d) poultry, egg production and raising swine.

These types of production activities of the enterprise can be characterized as follows:

(a) Vegetable and flower productions and livestock production in controlled facilities are the major business activities of the enterprises. They do not use farmlands. Instead they produce high added-value products made in specialized facilities and the kinds of their products are therefore limited. Producing these products requires an advanced and intensive technology and large investments in facilities. These products are advantageous for enterprises which produce them on a large scale in factories where they can control production volume, timings of harvest, and

quality using the sophisticated technology they have developed.

(b) Within these enterprises, “the vertically integrated system”, which was formed for conventional contract-based processing and/or distribution business, developed well-coordinated technology and tied sales networks. Their products, with standardized quality and in precisely designated amounts, are distributed directly to large-scale clients such as major super-markets, convenience stores, chain-restaurants, etc., thus significantly saving distribution costs and management risks.

(c) Although JSCFs now can own farmlands, there is no evident trend for enterprises to enter the field of land cultivation based productions. JSCFs seem to be engaged only in particular highly profitable farm production business areas. Thus, for the time being, APCCs and remaining traditional family farms will continue to play a major role in

- (1) the production of rice and other grains, which are basic and traditional food for the Japanese dietary but return comparatively low profits to producers,
- (2) the productions of land cultivation based vegetables and animal feed, and
- (3) dairying and beef cattle raising sector, etc.

In other words, the food supplies of farmland-cultivation based production sectors will continue to be done by the APCCs and traditional farms.

(d) In recent years, JSCFs have begun to actively enter into the business of importing farmland-cultivation based vegetables and fruits, which are produced in developing countries at their own initiative. That is, trading companies and super-markets are transferring the techniques and varieties for producing certain products favored by the Japanese to nearby countries with low wage and commodity price levels, in order to produce them at low cost and import them into Japan. This is called “developmental importation”. These companies became new competitors with domestic farms and may suppress its growth. However, it is widely viewed these countries as the principal sources of stable food suppliers in the future.

D. Two directions of the development of APCCs

Very recently, many traditional small size family farms, aged farms and part-time farms are retiring and are being replaced by APCCs. In deed, a number of individuals who have well intention and management capabilities are establishing APCCs and expanding the size of business. Thus, social stratification process has begun in agricultural sector.

According to a survey conducted by the Ministry of Agriculture, Forestry & Fisheries (MAFF), the main reason for establishing APCCs was the intention to expand the size of farming business. That is, APCCs are primarily interested in obtaining high profits from “economies of scale” created by the accumulation of farmlands, capital, management capability, labor, technology and marketing networks.

The expansion of business size is occurring in two directions:

- (a) horizontal expansion (enlarging the business size in production) and
- (b) vertical expansion (creating new business sectors such as the processing, packing, and direct

sales of products).

According to the MAFF survey mentioned above, employers often stated that the merits of establishing the APCCs were ease in recruiting employees from non-agricultural fields, and increased social credibility. Disappointedly, only few employers, however, listed profitability. Moreover, there were a considerable number of responses stating that forming APCC had no advantages. In fact, another survey of the performance of APCCs revealed that a little more than 30% of all corporations surveyed were in the red. The greatest problem, which these red-ink organizations faced, was the shortage of funds. Failures in expanding marketing channels and in reducing costs were also pointed out to be associated with the losses.

Considering these survey results, an important issue for the future is how APCCs, founded by conventional farmers, can be brought into cooperation with enterprises which is intending to enter the field of farm production.

1) Horizontal expansion of APCCs.

Of all farmers in Japan, about 90% are weekend farmers. The average age of these farmers is rising, and they often have no successors. With retirement approaching, they cannot make further investments to renew the machines and facilities used for their farming. They manage to continue farming by entrusting near-by-young farmers with farm works which require machines. Farmers who cannot continue farming lease their farmlands to others.

However, farmland is divided into small, scattered, and disconnected lots, which are common features in Asia. This feature is unfavorable for land leasing, because it impedes efficient farm works on an expanded size. For this reason, there is no effective farmland lease market, and farmlands that cannot be cultivated by their owners tend to be left unused. This would unfavorably affect the regional economy and, consequently, reduces the domestic food self-sufficiency and the land-preserving function of farmlands, leading to national welfare loss.

To facilitate collective accumulation of farmlands into farm complexes, which can be cultivated more efficiently than scattered small lots, an independent agency coordinating sale and lease farmlands and allot the custom works has been established in each village. This is called the Municipal board of Farmlands Utilization Coordination (FUC). FUC, private agency but jointly supported by central and local governments, are playing important roles as

- (1) an agent in land-leasing and buy-and-sell with semi-public reliability and mortgage, and
- (2) a promoter for farmland and farming related facilities improvement activities including government subsidized investments,

for collective farmland use without idling and abandonment. Under this system, APCCs and young and willing farmer's farms can expand the size of business by renting nearby farmland-lots collectively. Existing rural cooperative system in the village gives a good motivation for establishing APCC for willing farmers that allow a larger scale of farm business.

2) Vertical expansion of APCCs.

Another direction of development of APCCs is vertical expansion, which involves process-

ing and distribution of their own products (including purchased products from nearby farms on a contract basis). The kinds of products that can be handled by the processing business is limited by the necessity of high production skills, large investment into facilities, and restrictions imposed by the Food Sanitation Act and other statutes related to environmental preservations. Despite these limitations, the food product processing business is expanding.

The produced and/or further processed products are retailed to consumers or wholesaled directly through the channels of the producer's stores, the food processing companies, super-markets, chain restaurants, and even through the internet e-commerce sale. This development follows the intention of obtaining added-value by incorporating processing and sales activities into the producers' own business. One of the conditions, however, for success in the processing and direct sales business is that the products handled must be differentiated in competitive market through the identified supply channels.

There are several preferable reasons for APCCs aiming vertical expansion to ask enterprises participating as managing partners and partial stock holders. The APCC can obtain highly capable management abilities, stable marketing channels, business fund with credibility and so on by the joint-form vertical expansion with private companies. Economic rewards to farmers' side are expected through this type of farm organization. Indeed, this is the main reason that amended farm land act was legislated in 2001 which allowed JSCs to hold farmlands under the certain restrictions. Of course, there may exist a kind of risks that the management will be strongly affected and controlled by the strategic leadership of powerful headquarter company.

E. Conclusions: Future strategy and appearing issues

1) Retirement of aged part-time farmers and establishment of APCCs by young and willing farmers.

As low-price imported food products expand their market share in Japan, it is becoming increasingly more difficult for part-time family farms to continue. Not many but young full-time farmers are, thus, expected to play an important role to manage entire farmlands in the village. It is a social interest that these willing farms realize high productivity and continual stable farm business with improved technology and management ability by expanding their business size to an appropriate scale either in horizontal or vertical directions. APCCs and/or farmers-originated JSCFs meet to these purposes. We expect such structural changes in the type of business form will occur and reconstruct the organization of Japanese farm business bodies.

2) Food business related enterprises and the establishment of APCCs by farmers.

Enterprises are now legally permitted to own farmlands, although at present their commitment is confined to non-farmland cultivation productions. Instead, agricultural products whose productions require farmlands have increasingly been imported from foreign countries, and this business (developmental importation) is now the greatest threat to domestic agriculture. On the other hand, the production of basic foodstuffs (rice, etc.) and animal feedstuffs, which would not

expect tremendous productivity improvements within some future period, owes much to APCCs and traditional farms.

3) Issues for the future.

(a) From now on, agriculture in Japan will be increasingly exposed to the influence of the global economy under the WTO legislation, as well as to social demands for producing food products using less chemicals, adopting an environmentally friend technology. New business chances may be obtained by responding appropriately to such social demands. However, it needs higher management abilities. It is now needed to appeal to APCCs and JSCFs, so that managers with adequate capabilities can be invited, and that these managers can exert their capabilities sufficiently.

(b) It is not correct to regard JSCs entering agricultural industry as being in opposition to APCCs founded by farmers. There are many aspects in which these two forms can be complemented each other. It is desirable that these two organization forms specify their fields of activity and establish an agricultural industrial system under which they can complement each other, and cooperate when necessary to advance business activity. One suggestion is to make arrangements so that enterprises can join APCCs. Both sides can surely obtain benefits. Farm policy programs which will encourage and renovate the establishment of APCCs and farmers-originated JSCFs

(c) The APCCs are economic organizations dedicated to earn private profits though, profits might not be high enough because of its nature, land-cultivation based production. However, staple food supply and, therefore, the food security of the nation is entrusted much to APCCs (and to traditional family farms). Recognition that consumers are sharing social benefits of APCCs will help to get nation-wide consensus for government supports that encourage qualified farm managers or groups of managers to establish organized farms. Expected social benefits are as follows:

- (1) stable supply of the staple foods needed in this country and prevention from further deterioration of the productivity,
- (2) prevention of farm-lands abandonment, thus contributing to preserving the environments, protecting natural landscape, etc., and
- (3) maintain job opportunities for people living in rural districts, and stabilization of the local economy.

Remarks

- [1] After the World War II, Japanese government took three measures, (1) the land reform in 1945, (2) the enactments of the New Agricultural Cooperatives Act in 1947 and the Farm Land Act in 1952, and (3) the enactment of the Basic Agricultural Policy Act of 1961. These measures were all aimed at establishing family-oriented independent farm management bodies whose standard of living would be comparable to that of non-agricultural households. Meanwhile, the entry of non-agricultural companies was strictly prohibited. Under this policy direction, JSCs were not

allowed to own farmlands.

- [2] The industrial sector had long demanded approval for JSCs to acquire farmlands. But the farmers' organizations had opposed for the following reasons:

(a) speculative acquisition of farmlands and uncontrolled use of farmlands for the purposes other than agricultural production might be prevailed, and

(b) it was highly probable that the allocation of irrigation water rights for the paddy fields and the utilization of farmlands within a village, which had been performed in reasonable order on the basis of conventional agreement among farmers, would be collapsed.

In addition, farmlands are owned by private individuals though, there is a social consensus that farmland is a kind of quasi-public assets which is only managed sustainably by the farmers, and, thus, supply food staffs stably.

References

- 1) Natsuki Kanazawa, Lecture on Farm Management (Chapter-15 and Chapter-16), Yokendo, 1993.
- 2) Natsuki Kanazawa, Farm Managers in New Generation, Farm Managers in New Generation (Introductory Chapter), NourinToukei Kyoukai, 2001.
- 3) Hironori Yagi, New Environments Surrounded and Corresponding Legal Forms of Farm Business, Farm Managers in New Generation (Chapter-1), NourinToukei Kyoukai, 2001.
- 4) Kiyoshi Saito, Agricultural Legal Persons and Managerial revolution, in Invitation to Farm Management at New Era (Chapter-4), NourinToukei Kyoukai, 2003.
- 5) Chuji Ishizaki, Transformation of Type of Form from Family Farm to Enterprise Type Forms, J. of Farm Management Studies, Vol.38, 2001.

注) 法制度については、「日本農業法人協会」のホーム・ページ,
<http://www.hojin.or.jp/nouhou/index.html> を参考にした。

日本における組織農業経営体の新たな展開

—その動向と今後の課題—

永 木 正 和*・保 永 利 展**

要 約

日本の農業経営の主たる経営形態は今も家族農業経営ではあるが、本論文は、近年、注目され、その育成が期待されている組織経営体に着目し、特に農協法を根拠法とする農事組合法人と株式会社法を根拠法とする株式会社とを区別して、その最近の動向と課題を論考した。

1. わが国における大戦後の農業経営体育成の基本政策は自作農主義に基づくものであり、表裏一体に農地所有は耕作者主義で貫かれてきた。そのため、個別農業経営間の協同活動を助長する観点から農業生産法人を育成してきたものの、農業生産法人は農地法第二条の要件を満たす農地所有資格者に限られていたために、土地利用型部門での会社法人の設立は極めて限定的であった。他方、農地を必要としない中小家畜の畜産部門、施設型の加工野菜部門等では、生産過程をコントロールし易い技術性格や、大量資材投入型の技術性格から、もはやその主たる生産事業者は、既存株式会社や出資子会社が担う垂直統合型の経営形態が支配的になってきた。
2. 農産物市場がグローバル化して既存土地利用型農業部門のコスト競争やマーケティングに経営者能力を発現しうる経営者とその経営体に期待がかかってきた。他方、一定の食料供給と多面的機能の提供が要請されていながらも高齢化と過疎化が進んでいる中山間地域では、農業経営の担い手には地域資源の管理者としての役割を要請されている。それらを実現する経営体としてあらためてさまざまな組織経営体の育成が要請されている。
3. 2001年に施行された改正農地法は、株式会社の農業経営参入に対して一定の制限を設けたものの(出資株式の譲渡制限や出資割合の上限等)、農業者との共同出資で農地の所有者となる途が開かれた。これによって、既存の農事組合法人が(あるいは複数の既存農業者が)株式会社農場に転換する方式だけでなく、もう1つの方法として農業・食品関連企業の参画を得て、共同出資で株式会社農場を設立することも可能になった。いずれにしても非農業から土地利用型農業経営ビジネスへの参入が可能になったわけで、農業経営育成政策の画期的な転換である。
4. 株式会社が参画する組織経営は、従来の個別経営に比べて必然的にファーム・サイズ、ビジネス・サイズが大きい。そして、(1)農業生産段階での従来型の規模拡大や生産部門での多角・集約化の方向や、(2)加工や販売を取り込んだ垂直的多角化の方向等、多様な経営展開が開けてきた。土地利用型の農業生産部門では、現在の関連企業はむしろ開発輸入に傾注しており、国内で企業と農業者がパートナーとなって株式会社農場を設立する動きはまだまだ緩慢である。しかし、農業者と企業が合体して国内で株式会社農場を運営するようになれば、市場を見据えて生産・加工・販売を一貫した垂直的多角化を指向した垂直的な

* 筑波大学農林学系

** 筑波大学農学研究科

大規模・多角経営の株式会社農場が設立される可能性は大きい。

5. 加工や販売を取り込んだこの垂直統合型の株式会社農場は、その背後に、(1)市場を指向しての情報収集に基づく新技術の導入、商品開発と加工、顧客管理、(2)豊富な資金力と社会的信用・担保力、リスク管理能力、(3)近代的な雇用形態で有能な社員を雇用、等があつての成立であり、農業者側には企業の経営参加・資本参加を得ることのメリットがある。
6. そのような潜在メリットを現実のものにするにはどのような企業をパートナーに選ぶか、資本参加や双方の経営参加のあり方は（パートナーシップの形態、企業ガバナンスの形態等）に具体的な検討を要する。それはこれからの農業経営学の重要な研究課題でもある。新しい組織経営体が日本農業再生への1つの梃子になるためには、その結合形態、経営管理のあり方、その政策展開、法整備に前向きであるべきである。
7. もちろん、従来から危惧されていることながら、企業系列による生産物市場や農地市場の支配があつてはならない。この点は慎重に見守って行く必要がある。『日本型』と形容すべき従来の農事組合法人からこの新しい株式会社農場への展開が、農業者の主導的な立場での近代的、市場指向型の経営方式の導入であるべきで、純粋な企業ガバナンスとは異なつたガバナンスであるべきである。国民のコンセンサスが得られるガバナンス・ルールの構築を急がねばならない。