

日本株式市場分析 ("Japan Stock Market Analysis")

資料:「株式市場分析」

<http://www.ashisuto.co.jp/corporate/totten/StockMarketAnalysis.pdf>

年間約 420 兆円の株式売買が行われているが、新規公開株はそのうち、わずか 1%である。つまり、残りの 99%は純粋な博打である。過去に発行された株式の売買に 1%の課税をすれば、約 4 兆円の税収となり、2%課税すれば 8 兆円の税収となる。

それでも、株式売買の博打より衣食住の消費に課税するほうが良いのだろうか？

株式市場分析 Stock Market Analysis

年	全国証券取引所の株式売買代金 (1)	全国証券取引所の株式売買代金 10年間の平均	株式による資金調達額(全国証券取引所上場 会社)(1)	株式による資金調達額 10年間の平均	株式取引に占める株式による資金調達額の割合	Nominal GDP in 10 Oku Yen	株式取引に占める株式による資金調達額の割合 10年間の平均	名目GDP (単位100万円)	名目GDP 10年間の平均	年間成長率	年間成長率 10年間の平均	GDPにおける株式取引の割合	GDPにおける株式取引の割合 10年間の平均
Year	Amount of Stock Traded (1)	Ten Year Average	Amount Raised by Issuing New Stock (1)	Ten Year Average	Ratio of Amount Raised to Amount Traded	Nominal GDP in 10 Oku Yen	Ten Year Average	Nominal GDP in Millions of Yen (2)	Ten Year Average	Year to Year Growth	Ten Year Average	Ratio of Stock Traded to GDP	Ten Year Average
	(単位100万円 In Millions of Yen)												
1949	61,213				-	-		-					
1950	90,545				-	-		-					
1951	160,523				-	-		-					
1952	692,469				-	-		-					
1953	1,004,659				-	-		-					
1954	374,972				-	-		-					
1955	442,197		64,774		15%	-		-					
1956	1,340,492		163,544		12%	9,422		9,422,000				14%	
1957	1,578,749		205,192		13%	10,858		10,858,000				15%	
1958	2,390,353	813,617	164,572		7%	11,538		11,538,000				21%	
1959	5,588,911	1,366,387	163,113		3%	13,190		13,190,000				42%	
1960	9,334,333	2,290,766	366,738		4%	16,010		16,010,000				58%	
1961	9,807,231	3,255,437	712,393		7%	19,336		19,336,000				51%	
1962	9,893,344	4,175,524	609,129		6%	21,943		21,943,000				45%	
1963	8,233,536	4,898,412	452,964		6%	25,113		25,113,000				33%	
1964	4,829,527	5,343,867	531,406	343,383	11%	29,541		29,541,000				16%	
1965	5,782,977	5,877,945	117,362	348,641	2%	32,866	7%	32,866,000	18,981,700			18%	31%
1966	7,570,582	6,500,954	211,643	353,451	3%	38,170	6%	38,170,000	21,856,500	16%		20%	32%
1967	6,281,407	6,971,220	202,109	353,143	3%	44,731	5%	44,731,000	25,243,800	17%		14%	32%
1968	11,723,157	7,904,501	314,737	368,159	3%	52,975	5%	52,975,000	29,387,500	18%		22%	32%
1969	18,674,831	9,213,093	506,481	402,496	3%	62,229	5%	62,229,000	34,291,400	17%		30%	31%
1970	12,030,257	9,482,685	681,222	433,945	6%	73,345	5%	73,345,000	40,024,900	18%		16%	26%
1971	18,851,158	10,387,078	536,986	416,404	3%	80,701	4%	80,701,000	46,161,400	10%		23%	24%
1972	28,813,792	12,279,122	1,041,419	459,633	4%	92,394	4%	92,394,000	53,206,500	14%		31%	22%
1973	20,138,580	13,469,627	939,270	508,264	5%	112,498	4%	112,498,000	61,945,000	22%		18%	21%
1974	15,933,272	14,580,001	544,013	509,524	3%	134,244	3%	134,244,000	72,415,300	19%		12%	20%
1975	18,976,245	15,899,328	1,001,105	597,899	5%	148,327	4%	148,327,000	83,961,400	10%	16%	13%	20%
1976	27,929,829	17,935,253	688,725	645,607	2%	166,573	4%	166,573,000	96,801,700	12%	16%	17%	20%
1977	25,527,030	19,859,815	922,603	717,656	4%	185,622	4%	185,622,000	110,890,800	11%	15%	14%	20%
1978	38,880,040	22,575,503	896,653	775,848	2%	204,404	4%	204,404,000	126,033,700	10%	15%	19%	19%
1979	40,878,580	24,795,878	953,440	820,544	2%	221,547	4%	221,547,000	141,965,500	8%	14%	18%	18%
1980	42,161,020	27,808,955	1,052,077	857,629	2%	242,839	3%	242,839,000	158,914,900	10%	13%	17%	18%
1981	58,746,847	31,798,524	1,926,416	996,572	3%	261,068	3%	261,068,000	176,951,600	8%	13%	23%	18%
1982	42,667,960	33,183,940	1,349,336	1,027,364	3%	274,087	3%	274,087,000	195,120,900	5%	12%	16%	17%
1983	65,333,374	37,703,420	801,760	1,013,613	1%	285,058	3%	285,058,000	212,376,900	4%	10%	23%	17%
1984	83,121,911	44,422,284	1,043,134	1,063,525	1%	302,975	3%	302,975,000	229,250,000	6%	9%	27%	19%
1985	94,639,892	51,988,648	859,114	1,049,326	1%	325,402	2%	325,402,000	246,957,500	7%	8%	29%	20%
1986	193,058,996	68,501,565	872,515	1,067,705	0%	340,560	2%	340,560,000	264,356,200	5%	7%	57%	24%
1987	296,110,531	95,559,915	3,013,049	1,276,749	1%	354,170	2%	354,170,000	281,211,000	4%	7%	84%	31%
1988	332,757,241	124,947,635	4,782,309	1,665,315	1%	380,743	2%	380,743,000	298,844,900	8%	6%	87%	38%
1989	386,395,042	159,499,281	8,848,609	2,454,832	2%	410,122	2%	410,122,000	317,702,400	8%	6%	94%	46%
1990	231,837,121	178,466,892	3,792,440	2,728,868	2%	442,781	2%	442,781,000	337,696,600	8%	6%	52%	49%
1991	134,159,953	186,008,202	807,735	2,617,000	1%	469,422	1%	469,422,000	358,532,000	6%	6%	29%	50%
1992	80,455,788	189,786,985	419,909	2,524,057	1%	480,783	1%	480,783,000	379,201,600	2%	6%	17%	50%
1993	106,122,708	193,865,918	822,791	2,526,161	1%	483,712	1%	483,712,000	399,067,000	1%	5%	22%	50%
1994	114,622,138	197,015,941	935,742	2,515,421	1%	488,450	1%	488,450,000	417,614,500	1%	5%	23%	49%
1995	115,839,828	199,135,935	638,415	2,493,351	1%	495,166	1%	495,166,000	434,590,900	1%	4%	23%	49%
1996	136,169,860	193,447,021	2,073,969	2,613,497	2%	505,012	1%	505,012,000	451,036,100	2%	4%	27%	46%
1997	151,445,077	178,980,476	1,162,371	2,428,429	1%	515,644	1%	515,644,000	467,183,500	2%	4%	29%	40%
1998	124,101,720	158,114,924	1,523,561	2,102,554	1%	504,905	1%	504,905,000	479,599,700	-2%	3%	25%	34%
1999	210,236,341	140,499,053	9,939,294	2,211,623	5%	497,629	1%	497,629,000	488,350,400	-1%	2%	42%	29%
2000	248,662,974	142,181,639	1,638,052	1,996,184	1%	502,990	1%	502,990,000	494,371,300	1%	1%	49%	29%
2001	202,261,536	148,991,797	1,964,199	2,111,830	1%	497,720	1%	497,720,000	497,201,100	-1%	1%	41%	30%
2002	193,354,531	160,281,671	1,910,708	2,260,910	1%	491,312	1%	491,312,000	498,254,000	-1%	0%	39%	32%
2003	242,371,268	173,906,527	3,360,634	2,514,695	1%	490,294	1%	490,294,000	498,912,200	0%	0%	49%	35%
2004	343,121,156	196,756,429	2,787,646	2,699,885	1%	498,328	1%	498,328,000	499,900,000	2%	0%	69%	39%
2005	491,722,360	234,344,682	2,767,255	2,912,769	1%	501,734	1%	501,734,000	500,556,800	1%	0%	98%	47%
2006	673,762,460	288,103,942	2,575,096	2,962,882	0%	507,365	1%	507,365,000	500,792,100	1%	0%	133%	57%
2007	752,227,086	348,182,143	2,087,678	3,055,412	0%	515,520	1%	515,520,000	500,779,700	2%	0%	146%	69%
2008	576,319,192	393,403,890	1,352,266	3,038,283	0%	504,378	1%	504,378,000	500,727,000	-1%	0%	114%	78%
2009	373,766,320	409,756,888	6,174,249	2,661,778	2%	470,937	1%	470,937,000	498,057,800	-9%	-1%	79%	82%
2010	359,170,256	420,807,617	3,943,327	2,892,306	1%	479,176	1%	479,176,000	495,676,400	-5%	-1%	75%	84%

(1) 出典は東京証券取引所:統計資料 <http://www.tse.or.jp/market/data/index.html>

The source of stock market data is Tokyo Stock Exchange

(2) GDPデータの出典(GDP data):内閣府「国民経済計算(SNA)」 <http://www.esri.cao.go.jp/jp/sna/menu.html>