Index

Abe, Shinzo, 227
Advantage Partners, 224
advisers (oyatoi gaijin), 1
Aflac, 214n12
Africa, 66
agency: technology transfer, 2
Agricultural Bank of Japan, 55n25
Aisin-Warner, 206
Alcock, Sir Rutherford, 64
Allgemeine Elektricitäts Gesellschaft (AEG), 165
All Nippon Airways (ANA), 224
Aluminium Company of America (Alcoa), 178–79
Aluminium Company of Canada (Alcan), 179
Amaya Naohiro, 189
Amazon Japan, 222
American Jewish Association, 100n23
American Tobacco Company, 153
Amsterdam (Netherlands), 79, 87, 103, 110
Anglo-Dutch Shell Group, 163
extension of, 74; military expedi-
ence of, 74; New East (publication), support of for, 83; termination of, 74, 82, 86. See also Four Powers
Pact
Anglo-Japanese Bank, 75, 75n42
Anglo-Japanese Commercial Treaty (1894), 63
Anglo-South American Bank, 119
Aozora Bank, 213, 213n10. See also
Bank of Chosen
Apple Inc., 222
Apple Japan, 222
Armstrong Whitworth, 161, 161n17
Arthur of Connaught, Prince, 83
Asahi Benberg Silk Company, 177.
See also Asahi Silk Textile
Company
Asahi Glass Company, 178
Asahi Match Company, 161n14
Asahi Oil, 163n22
Asahi Silk Textile Company, 177, 177n70. See also Asahi Benberg
Silk Company
Ashikaga Bank, 214n15
Index

Asia, 30, 39, 42, 106, 106n41, 132n37, 150–51. See also East Asia; India; Southeast Asia
Associated Oil Company, 163–64, 164n23
Australia, 44, 70n36, 84–85
Austria-Hungary, 33
Babcock and Wilcox Company, 169
“bad loans crisis,” 214
Bagehot, Walter, 66
Baker, George F., 108
Balfour, James, 84
Banca Italo-Britannica, 119
Bank of Chosen, 55n25, 213. See also Aozora Bank; Bank of Korea
Bank of India, 225
Bank of Japan (Nippon Ginkō), 23–24, 46, 46n55, 50, 55n25, 68, 69n30, 98, 108–9n46, 113, 118, 123, 230; Bank of England, and security reserves, conflict over, 119–20; England, lending to, 78, 80, 82; silver coinage, convertible to, 26–27; zero-interest-rate policy (ZIRP) of, 228
Bank of Japan Law (Nippon Ginkōhō), 228
Bank of Kansai, 214n14
Bank of Korea, 55n25. See also Bank of Chosen
Bank of Taiwan, 55n25
Bank of Tokyo, 207
Bank of Tokyo-Mitsubishi UFJ (MUFJ), 214
Banque Franco-Japonaise, 104–5, 131
Banque de l’Indochine, 65
Baring Brothers, 75–76, 99–100, 100n24, 107, 125
Baring Crisis (1890), 66, 78
Beach, Sir Michael Hicks, 67
Belgium, 23n55, 30, 32
Benberg, J. P., 177
Berlin (Germany), 4, 79, 87, 102–3
Bertie, Francis, 75–76
B. F. Goodrich, 174
big bang (biggu ban) reform policy, 188n8, 209–14, 238
bimetallic standard, 12–13, 39–40
“black ships,” 9, 237
Bland-Allison Act (1878), 32
Boer War (1899–1902), 66–68, 70, 77
Borneo, 163
Boyd & Company, 152
Brady, Anthony N., 164–65
Bridgestone, 174
Britain. See Great Britain
British Empire, 63, 68n26, 83; naval power of, 84–85
British Royal Commissions, 36n24, 37n27, 38n31
Bryan, S., 48
Bull-Dog Sauce, 225
Burger King, 221
Burger King Japan, 221n21
Bush, George W., 226–27
Butterfield and Swire, 152
Cadbury Japan, 224
Cadbury Schweppes, 224
Cain. P. J., 65
Canada, 68n26, 84–85, 179
capital: as defined, 87; imports, 234, 236. See also foreign capital
Capital and Counties Bank, 96
<table>
<thead>
<tr>
<th>Index</th>
<th>271</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carnegie Endowment for International Peace, 149</td>
<td></td>
</tr>
<tr>
<td>Carrefour, 222</td>
<td></td>
</tr>
<tr>
<td>Cassel, Ernest, 75, 100</td>
<td></td>
</tr>
<tr>
<td>CBS-Sony Records, 198n18</td>
<td></td>
</tr>
<tr>
<td>central bank, establishment of (in Japan), 23</td>
<td></td>
</tr>
<tr>
<td>Cerberus Capital Management, 213, 226</td>
<td></td>
</tr>
<tr>
<td>Chartered Bank of India, Australia, and China, 96, 124</td>
<td></td>
</tr>
<tr>
<td>Chartered Mercantile Bank of London, India, and China, 97, 100</td>
<td></td>
</tr>
<tr>
<td>Chase Company, 140</td>
<td></td>
</tr>
<tr>
<td>Children’s Investment Fund (TCI), 223n27</td>
<td></td>
</tr>
<tr>
<td>Chile, 33</td>
<td></td>
</tr>
<tr>
<td>Chilworth Gunpowder, 161</td>
<td></td>
</tr>
<tr>
<td>China, 12, 28, 30, 39, 41, 41n39, 44–45, 58, 63, 63n4, 64–65, 65n12, 69n30, 69n31, 74n39, 90, 98, 111, 125, 131, 133, 146, 151n1, 162, 177, 180, 234, 236; indemnity of, to Japan, 33, 41–42, 50, 58, 68–69</td>
<td></td>
</tr>
<tr>
<td>Chrysler Corporation, 205, 206, 206n31</td>
<td></td>
</tr>
<tr>
<td>Chrysler Motor Company, 176n65</td>
<td></td>
</tr>
<tr>
<td>Chubu electric power company, 200</td>
<td></td>
</tr>
<tr>
<td>Chuo (Central) Match Company, 160n13</td>
<td></td>
</tr>
<tr>
<td>Chuo Mitsui Trust and Banking Corporation, 212</td>
<td></td>
</tr>
<tr>
<td>Citibank, 190, 225n36, 239. See also National City Bank</td>
<td></td>
</tr>
<tr>
<td>Citibank Japan, 208, 208n38</td>
<td></td>
</tr>
<tr>
<td>Citigroup, 224, 226–27n45, 227</td>
<td></td>
</tr>
<tr>
<td>Coca-Cola Company, 198n16</td>
<td></td>
</tr>
<tr>
<td>Coca-Cola Japan, 198n16</td>
<td></td>
</tr>
<tr>
<td>Cochín-China (Vietnam), 64</td>
<td></td>
</tr>
<tr>
<td>Coinage Investigation Commission (Japan), 231. See also Currency Commission</td>
<td></td>
</tr>
<tr>
<td>Coinage Law (Kaheihō) (1897), 43, 46, 50, 231; “cover system,” 45; gold circulation, 45</td>
<td></td>
</tr>
<tr>
<td>Coinage reform 10</td>
<td></td>
</tr>
<tr>
<td>colonial government bills (Kaitakushi dakan sbōken) 16</td>
<td></td>
</tr>
<tr>
<td>colonialism: and foreign capital, 89</td>
<td></td>
</tr>
<tr>
<td>Columbia (record manufacturing company), 171–72, 180. See also Nipponophone Company</td>
<td></td>
</tr>
<tr>
<td>Columbia Broadcasting Systems (CBS), 198n18</td>
<td></td>
</tr>
<tr>
<td>Commercial Bank of London, 75n42. See also Anglo-Japanese Bank</td>
<td></td>
</tr>
<tr>
<td>Commercial Law (Shōgyō shūseihō), 151</td>
<td></td>
</tr>
<tr>
<td>convertibility, discontinuing of, 16–17</td>
<td></td>
</tr>
<tr>
<td>Convertible Bank Note Act (1897), 46</td>
<td></td>
</tr>
<tr>
<td>Copeland, William, 152</td>
<td></td>
</tr>
<tr>
<td>copper (senken) notes 17</td>
<td></td>
</tr>
<tr>
<td>Costa Rica, 33</td>
<td></td>
</tr>
<tr>
<td>Council of India, 80</td>
<td></td>
</tr>
<tr>
<td>Currency Commission (Japan), 35–42</td>
<td></td>
</tr>
<tr>
<td>Curzon, Lord, 83–84</td>
<td></td>
</tr>
<tr>
<td>Daido (electric power company), 122, 138. See also Great Consolidated Electric Power Company Limited</td>
<td></td>
</tr>
<tr>
<td>Daido Match Company, 161</td>
<td></td>
</tr>
<tr>
<td>Daihyaku Bank, 130</td>
<td></td>
</tr>
<tr>
<td>Dai-Ichi Bank, 104, 209. See also First National Bank</td>
<td></td>
</tr>
<tr>
<td>Dai-Ichi Hotel Group, 212</td>
<td></td>
</tr>
<tr>
<td>Dairen (Dalian) railway, 12.4–25</td>
<td></td>
</tr>
<tr>
<td>Daiwa Bank, 214n15</td>
<td></td>
</tr>
<tr>
<td>Denmark, 32, 68n26</td>
<td></td>
</tr>
<tr>
<td>Deposit Insurance Corporation, 228</td>
<td></td>
</tr>
<tr>
<td>Deutsche Asiatische Bank, 65, 78, 102</td>
<td></td>
</tr>
<tr>
<td>Development Bank of Japan, 200</td>
<td></td>
</tr>
<tr>
<td>Dexia (Credit Local) S.A., 225</td>
<td></td>
</tr>
</tbody>
</table>
Index

Dillon, Read and Company, 138, 140
Disney, 216
Dunlop (Far East) Rubber Company, 173, 174n56, 180
Dunlop Rubber Company, 173
Dunn, R. W., 170n43

East Asia, 11, 50, 54, 64–66, 69, 74, 8, 96, 97n15, 99, 132, 147n69, 152, 162, 180. See also Asia; Southeast Asia

Edo (Japan), 8. See also Tokyo

Edward VII, 104

Egypt, 77

Elgin, Lord, 61

Empire of Japan. See Japan

England, 30, 119–20. See also Great Britain

Enlarged London Group, 108, 118, 121

Enlarged New York Group, 108, 121

Estonia, 68n26

Europe, 38, 42, 66–67n20, 87, 97, 104, 106, 135, 145, 170, 236, 239

Exchange companies (kawase kaisha), 17–20
Extraordinary Government Loan Reorganization Fund (c.1925), 110

Federal Reserve Bank of New York (FRBNY), 3, 108–91n46

Fifteenth National Bank, 20, 20n49
Financial Reconstruction Law (1998), 212
Financial Services Agency (FSA-Kinyūchō), 228
Finland, 68n26
First Bank, 25. See also First National Bank
First 5 Percent Sterling Loan (of 1907), 103
First 4 Percent Franc Loan (1910), 103, 104
First 4 Percent Sterling Loan (of 1899), 97–100
First 4.5 Percent Sterling Loan (of 1905), 101–2, 107, 110
First National Bank, 18, 25, 108, 140. See also Dai-Ichi Bank and First Bank
First 6 Percent Sterling Loan (of 1904), 100–102
First Sterling 5 Percent Railway Notes (1913), 105
First Sterling 5.5 Percent Railway Bonds (1913), 105
First World War (1914–1918), 96, 103, 106, 112, 120, 134–36, 141, 147, 234, 236

Fiscal Investment and Loan Program (FILP), 222, 223, 228

5 Percent City of Kyoto Loan (1909), 116
5 Percent City of Kyoto Loan (1912), 116
5 Percent City of Nagoya Loan (1909), 116
5 Percent City of Osaka Loan (1909), 116
5 Percent City of Tokyo Loans (1906, 1912), 116, 143
5 Percent City of Yokohama Loans (1909, 1912), 116
5 Percent Domestic Bonds (1902), 99, 104
5 Percent French Bonds (1913), 104
5 Percent Hokkaido Colliery and Coal Railway Loan (1906), 124
5 Percent Hokkaido Colonial Bank Loan (1910), 130
5 Percent Industrial Bank of Japan Loan (1908), 130
5 Percent Military Loan (1897), 96
5 Percent Oriental Development Company Loan (1913), 130, 132
5 Percent South Manchurian Railway Loans (1907, 1908, 1923), 124–25, 133
5 Percent Sterling Loan (1907), 103. See also First 5 Percent Sterling Loan (of 1907)
5 Percent Toho Electric Power Company Loan (1925), 138
5.5 Percent Dollar Loan (of 1930), 110
5.5 Percent Oriental Development Company Loan (1928), 132
5.5 Percent Sterling Loan (of 1930), 110
5.5 Percent Taiwan Electric Power Company Loan (1931), 140
Fordism, 175
Ford Motor Company, 175–76, 206
foreign capital, 234, 242; as “armament loans,” 147; and colonialism, 89; company loans, 122–24, 130; and the gold standard, 88–90, 96, 99, 101, 111, 123; and imperialism, 238; in Japanese capitalism, 4, 87–88; in Japanese electric power industry, 131–40; Japanese government borrowing, 141, 232; and military costs, 101–2, 236; and modernization, 238; municipal loans, issuance of, 113–14, 116–17; parastatal “national policy companies” (kokusaku gaisha), 122, 133; and technology, 237–38; and the war effort, 146–47
Foreign Capital Law (1950) (Gaishihō), 188
foreign currency, restriction of, 4
foreign enterprises, in the postwar economy, 190, 198–99
Foreign Exchange and Foreign Trade Control Law (1949) (Gaitamehō), 188; reform of, 188n8
foreign investment, 1, 4, 179–81, 188, 237, 243; as misunderstood, 2; and treaty ports, 151–52; as vital, 2
foreign silver notes (yōginken), 17, 17–18n35
Formosa, 41n39, 50–51. See also Taiwan
4.5 Percent Kansai Railway Loan (1906), 124
4.5 Percent South Manchurian Railway Loan (1911), 125
Four Powers Pact (1923), 74, 82, 86. See also Anglo-Japanese alliance
France, 23n55, 30–31, 33n13, 46, 54, 63, 74n39, 82, 82n63, 104, 119–20, 145. See also Triple Intervention (1895)
Franco-Japanese Agreement (1907), 103, 141
Franco-Prussian War (1870), 31
Frederick Huth and Company, 119
Fuji Electric Machinery Company, 167–68
Fujigura Electric Cable Company, 169
Fuji Silk Reeling Company, 170
Fuji Telegraph Manufacturing Company Limited, 168
Fujitsu, 180
Fukoku kyōhei (Enrich the Country-Strengthen the Military) slogan, 55
Fukushima: divine wind (kamikaze), 240; nuclear power plant disaster, 240–41
Furukawa Electric Works, 167, 169
General Electric (GE), 165–67, 170–71, 224
General Motors Company (GMC), 170n43, 175–76, 206
Index
Germany, 16, 23n55, 30, 46, 54, 63, 74n39, 85, 151, 179; German-made currency notes in Japan, 16–17; German state, creation of, 31; gold standard, adoption of, 31; Imperial Navy of, 69n29. See also Triple Intervention

Ghosn, Carlos, 216

ginsatsu (silver notes), 9

globalization, 2, 185–87; definitions of, 186n5

Glover, Thomas Blake, 152

Goldman Sachs, 214n12, 224

gold (kinken) notes, 17

gold-to-silver parity, 28, 30; gold-to-silver ratio, 12–13


Goodwill Company, 226

Great Britain, 12, 45, 61, 63n4, 65n12, 66–67n20, 69n30, 70n36, 74, 80, 82, 84–8, 101, 105, 110–11, 120, 138, 144–46, 151, 179, 231; Boer War, financial effect on, 66–67; East Asia, foreign policy in, 64–66; Japan, financial ties between, 3, 62–63, 68–69, 75–77; Japanese railway companies, investment in, 124–25; Royal Navy, 69n29

Great Consolidated Electric Power Company Limited (Daido Electric), 135, 138–39

Great Depression, 176

Greater Japanese Empire (Dai Nippon Teikoku), 85, 242

Great Japan Match Company, 160, 160n13

Great Kanto earthquake, 48, 96, 106, 110, 112, 131, 133, 139, 144, 174, 236; electric power industry, effect on, 134; financial assistance for, 106–7, 110; reconstruction loans, 117–18, 121, 232

Greece, 30, 68n26, 77

Guaranty Trust Company of New York, 136–38

Hakata (Japan), 163

Hakodate (Japan), 12, 62n2, 152n2

Hamilton, E. W., 70

Hansatsu (paper money), 9, 14, 16

Hanshin Electric Railway Company, 135

Hara Kei, 83

Harriman, E. H., 125

Harris, Forbes and Company, 138–40

Hashimoto Ryūtarō, 210

Hawaii, 63, 63n4

Hayama Oil, 163n22

hereditary pension bonds (kinroku kōsai), 19–20

Hiratsuka (Japan), 161

Hitachi, 198

HMS Furious, 61

Hoden Oil, 162

Hohn, F. W., 171

Hokkaido (Japan), 16, 130

Hokkaido Bank, 212
Hokkaido Coal and Steamship Company, 161
Hokkaido Colliery and Coal Railway Company, 124–25
Hokkaido Colonial Bank, 55n25, 122. See also Hokkaido Takushoku Bank
Hokkaido Takushoku Bank, 210, 212–13
Hokketsu region (Japan), 162
Home Department notes (*Minbushō satsu*), 14, 16–17
Honda (motorcycle company), 175n58
Hong Kong, 10n12, 44, 51, 152
Hong Kong and Shanghai Bank, 75, 78, 96–97, 97n15, 98, 100, 107, 125, 208n38
Honshu (Japan), 112
Hope and Company, 108
Hopkins, A. G., 65
Horie Yasuo, 121n20
HSBC, 208n38. See also Hongkong and Shanghai Bank
Hughes, William Morris, 84–86
Hunter, Edward H., 152n12
Hyogo (Japan), 12, 62n2, 152n2. See also Kobe
Hypothec Bank of Japan, 55n25, 134

Imperial Bank of Persia, 78
Imperial Brush Company, 177
Imperial Conference, London (1921), 84–85, 85n73
Imperial (Teikoku) Cotton Company, 160n10, 177
Imperial Japanese Navy, 161
Imperial Match Company, 160n13
Imperial Ordinances: No. 12 (27 May 1878), 13; No. 14 (5 May 1883), 24; No. 14 (6 June 1885), 26; No. 18 (26 May 1884), 26; No. 24 (28 March 1890), 26; No. 32 (27 June 1882), 23; No. 34 (17 May 1890), 27; No. 35 (28 February 1875), 13; No. 35 (26 November 1878), 13; No. 59 (1 August 1888), 26–27; No. 106 (1 August 1876), 19–20; No. 121 (30 March 1873), 18; No. 316 (9 June 1868), 14; No. 482 (7 July 1869), 16
Imperial Printing Company, 160n10
Imperial regime notes (*Dajōkan satsu*), 14, 16, 20
imperial universities (*teidai*), 55
India, 28, 30, 30n12, 33, 33n13, 36n24, 63, 84–85, 177
Indian Coinage Reform Commission, 45
Industrial Bank of Japan (IBJ), 55n25, 75, 104, 113, 117–18, 121–24, 130–34, 139, 139n55, 140–41, 149, 149–50n73, 150
Industrialization, 2, 49, 55, 58
Industrial Promotion Bank of Chosen, 55n25
Inoue Junnosuke, 236
Inoue Kaoru, 18, 18n36, 83, 97
International Business Machines (IBM), 170, 190, 190n14
International Monetary Fund (IMF), 188, 204
Internationalization (*intaanashonaraizeshō*), 2, 185–87, 204, 207–8, 211, 238–39
Iran, 68n26
Isuzu Motors, 206
Italy, 30
Itochu Corporation, 199n19
Ito Hirobumi, 11, 18, 34n18, 41–43
Iwasaki Yanosuke, 152, 152n3
Iwaya Company, 153
Japan, 3, 7, 12, 83–86, 96, 205n29, 227, 230, 242; aluminum industry in, 178–79; armaments and explosives in, 161–62; automobile and motorcycle manufacturing in, 174–76; automotive industry in, 204–6; automotive industry, reforms in, 215–16; British Empire, international trade with, 62–63, 68–69; business environment in, Americanization of, 239; capital imports, 234, 236; chain stores and franchises in, 206–7, 216, 221–22; Chinese indemnity to, 41–42, 50, 58, 68–69; as a creditor nation, 1, 241–42; debt conversion, and “military” loan, 96–97; electrical and mechanical engineering in, 169–71; electric cable manufacturing in, 168–69; electric lightbulbs and appliances in, 165–68; exchange companies (kawase kaisha) in, 17; fabric and textile production in, 176–77; feudalism in, 8, 23; foreign banks in, 208; foreign borrowing, 1–2, 53–54, 141, 144–46, 232; foreign capital, 87–88, 97–98, 103, 236; foreign investment in, 198, 223–25; foreign knowledge, adoption of by, 1; foreign loans, 149, 236; foreign trade, expansion of, 28, 47, 53–55, 58, 68; gas utilities in, 164–65; glass and plate glass industry in, 177–78; globalization, 186–87; gramophone industry in, 171–72; Great Britain, diplomatic and financial relations with, 3, 61, 75–77; industrialization in, 55, 58; information technology (IT) in, 221–22; infrastructure, and borrowing, 145–46; institutional reform in, 227–29; international reputation of, 63–64; international trade, importance of in, 62; investment funds in, 225; liberalization policy of in, 185, 187, 189, 204–7, 225; liberalization program in, as protectionist, 189; match companies in, 160–61; modernization of, 2, 90, 237; national banking system of, 18–20; national defense, rapid development of, 54–55; New York bankers, financial courtship of, 108–9; oil exploration and refining in, 162–64; parastatal national policy (kokusaku gaisha) corporations, 88; petrochemical industry in, 162–64; post-big bang environment in, as competitive, 226; post-big bang reforms in, 227–29; postwar borrowing in, 200; privatization in, 229; public transport in, 172–73; railway construction, financing of, 89, 104–5; railways, nationalization of, 232; repayment problems, 105; retail supermarkets, failures of in, 222; rubber and tire manufacturing in, 173–74; 3/11 triple disaster in, 240–41; tobacco companies in, 153; U.S., favorable balance of trade with, 63; Western-style enterprise in, 216, 221. See also Meiji Restoration

Japan Benberg Silk Company, 177. See also Nobeoka Ammonia Silk Company

Japan Brewery Company, 152, 152n3

Japan Cash Register, 170, 190n14. See also Japan National Cash Register Company
Japanese-American Engineering and Contracting Company, 170n43
Japanese-American Gramophone Company, 171
Japanese American Sheet Glass Company, 178. See also Japanese Sheet Glass Company
Japanese Banking Association, 208
Japanese Explosive Company, 161. See also Naval Gunpowder Workshop
Japanese Gramophone Manufacturing Company, 171
Japanese Imperial Mint, 37
Japanese Sheet Glass Company, 178. See also Japanese American Sheet Glass Company
Japan Ford Motor Company, 175
Japan General Motors Company, 175
Japan Gramophone Company Limited, 171
“Japan, Inc.” brand, as tarnished, 241
Japan National Cash Register Company, 170, 190, 190n14. See also Japan Cash Register
Japan Nitrogen Fertilizer Company, 170, 177, 177n70. See also Nitrogen Company
Japan Oil, 162, 163n22
Japan Paper Making Company (Kobe Paper Mills), 152n2
Japan Soap Company, 160n10
Japan Steel and Ordnance Works (Nihon Seikōsho), 161
Japan Trading Company, 162
Japan Underground Cable Company, 169
Japan Vacuum Oil Company, 164
Japan Victor Gramophone Company (JVC), 171–72, 180
Jardine Matheson, 152
Java, 163
J. Henry Schroder and Company, 89, 107, 140
J. & P. Coats (Limited), 160n10, 177
J.P. Morgan Chase Bank, 208
Kahn, Otto H., 108
Kanagawa (Japan), 12, 62n2, 152n2. See also Yokohama
Kanegafuchi Cotton Spinning Company (Kanebo), 103, 122, 130
Kansai electric power company, 200
Kansai Railway Company, 124–25
Kansai region (Japan), 175–77, 214, 241
Kansai Sawaya (KS) Bank, 214, 214n14
Kanto region (Japan), 117, 175, 241
Karafuto, 88
Kawasaki (Japan), 163
Kawasaki (motorcycle company), 175n58
Kawasaki Shipbuilding Company, 135
Keidanren (Japanese Business Federation), 188–89n9
Keihan Electric Railway Company, 135
Keihin Electric Railway Joint-Stock Company, 130
Kentucky Fried Chicken, 206, 216
kinsatsu (gold notes), 14
kinsatsu-exchange bonds, 18
Kinugawa Hydroelectric Company, 134
Kirin Brewery, 152n3
Kirkwood, M., 152
K. K. DaVinci, 226n44
Kobe (Japan), 12, 17, 113. See also Hyogo
Kobe Gas Company, 178n73
Kofuku Bank, 214n14
Koito Company, 206n32
Koizumi Junichiro, 212n8, 228–29
Kokura Oil, 163n22
Korea, 41n39, 44, 50–51, 74n39, 88, 123, 131–32, 132n37, 160n10, 204
Korean War (1950–1953), 206n31
Koyo Eaton Yale & Towne, 206
Koyo-TRW, 206
Krispy Kreme Donuts, 221
Kuhn, Loeb and Company, 100, 100n24, 108, 140
Kuznets, S., 49–50n12
Kyoto (Japan), 8, 17, 103, 116–17
Kyushu (Japan), 20, 20n49
Kyushu Electric Power Company, 200
L’Air Liquide Company, 178n73
Lamont, Thomas W., 107n42, 108, 108–9n46
Lansdowne, Marquis, 75–76
Latin Monetary Union, 30–32, 36n24
Lay, Horatio Nelson, 89
Lazard Brothers and Company, 137
League of Nations, 85
Lee, Higginson and Company, 138, 139
Leffingwell, Russell, 108–9n46
Lehman Brothers, 213, 214n12
Lever Brothers Company, 178n73
Liao-tung (Liaodong) Peninsula (China), 168; retrocession of, 41–42
Libby Owens (Glass), 178
Liberal Democratic Party (LDP), 229
liberalization, 185, 187, 189, 204–7, 225
Lloyd George, David, 84
“loans of shame,” 110
London, County, and Westminster Bank, 107. See also Parr’s Bank and Westminster Bank
London Group, 97, 97n15, 101–2, 106–7, 117, 141
London Samurai Syndicate, 178n73
Lone Star (equity firm), 214
Long-Term Credit Bank (LTCB), 212. See also Shinsei Bank
Lotte (food conglomerate), 221n21
MacArthur, Douglas II, 188–89n9
Manchuria, 88, 123, 131, 132n37, 147n71, 169, 172
Manchurian Incident (1931), 234
March Revolution (1917), 107
Maruzen Oil, 163n22
Massey, William Ferguson, 84
Matsui Muslin Spinning Company, 130
Matsukata deflation, and industrialization, 49–51
McDonald’s, 206, 216
Meighen, Arthur, 85
Meiji, Emperor, 7
Meiji Period, 227
**Index**

Meiji Taishō zaiseishi (Meiji Taisho financial history) series, 3  
Meiji zaiseishi (Meiji financial history), 3  
Merrill Lynch, 211–13, 239  
Merrill Lynch Japan Securities, 211  
metric system, 11  
Metropolitan-Vickers Company, 138  
Metzler, M., 48, 228n48  
Mexican silver dollar, use in Japan, 13  
Microsoft, 222  
Ministry of Economy, Trade, and Industry (METI), 204n27, 223  
Ministry of International Trade and Industry (MITI), 204, 204n27, 206, 206n31  
Mister Donut, 206  
Mitchell, Charles E., 108  
Mitsubishi Bank, 104  
Mitsubishi Company Limited, 178, 198  
Mitsubishi Electric Machinery Company, 167  
Mitsubishi group, 180  
Mitsubishi Heavy Industries (MHI), 205–6  
Mitsubishi Iron and Steel Works (of Yokohama), 152  
Mitsubishi Oil Company, 163, 163n22  
Mitsubishi Shipbuilding Company, 167  
Mitsui Bank, 103–4, 117, 130, 137, 139–40, 150, 207  
Mitsui Bussan, 169, 174, 176, 190n14  
Mitsui Company, 16, 16n28, 18  
Mitsui group, 180  
Mitsui Trust Company, 138, 140, 150  
Mizuho Bank, 225  
Mizuho Holdings (Mizuho and Mizuho Corporate Banks (MHFG), 214  
M. M. de Rothschild Frères, 102–3  
M. M. Warburg and Company, 101–2  
Mochida Nobuki, 122n22  
modernization, 2, 90, 237;  
“autonomous” development, 1;  
foreign capital, 112–13  
Mogi Dock Joint-Stock Company, 178n73  
Morgan Grenfell and Company, 107–8  
Morgan, J. P. Jr., 108  
Morgan Stanley, 223–24, 226  
Mori Kengo, 119  
Motono Ichiro, 83  
M. Samuel and Company, 124  
Mumbai (India), 225  
municipal loans: foreign capital, 112;  
infrastructure, 150, 236  
Murai Bank, 160n10  
Murai Brothers and Company, 153, 160, 160n10  
Murai Curtain Material Company, 160n10  
Murai Kichibe, 153, 160n10, 177  
Murai Mining Company, 160n10  
Murai Savings Bank, 160n10  
Murai Steamship Company, 160n10  
Myojo Foods, 225  
Nagamori Tokichito, 177  
Nagaoka (Japan), 162  
Nagasaki (Japan), 12, 62n2, 152n2  
Nagoya (Japan), 116  
Nanyō, 88  
National Archives (of United Kingdom), 3  
National Bank of Belgium, 45, 45n51  
National Bank of Commerce, 100  
National Bank Regulations, 2.4  
National Bank of Turkey, 78
<table>
<thead>
<tr>
<th>Index</th>
<th>Page References</th>
</tr>
</thead>
<tbody>
<tr>
<td>National Cash Register (NCR), 169– 70, 190, 190n14</td>
<td></td>
</tr>
<tr>
<td>National City Bank (of New York), 100, 108, 132– 33, 140. See also</td>
<td></td>
</tr>
<tr>
<td>Citibank and Citigroup</td>
<td></td>
</tr>
<tr>
<td>National Electric (Company), 165</td>
<td></td>
</tr>
<tr>
<td>National War Loan (1900), 67</td>
<td></td>
</tr>
<tr>
<td>Naval Disarmament Conference (1921–1922), 74</td>
<td></td>
</tr>
<tr>
<td>Naval Gunpowder Workshop, 161. See also Japanese Explosive Company</td>
<td></td>
</tr>
<tr>
<td>Netherlands, 32</td>
<td></td>
</tr>
<tr>
<td>New Coinage Act (Shinka Jōrei–1871), 11, 45</td>
<td></td>
</tr>
<tr>
<td>New Delhi (India), 225</td>
<td></td>
</tr>
<tr>
<td>The New East (publication), 83</td>
<td></td>
</tr>
<tr>
<td>Newfoundland, 68n26</td>
<td></td>
</tr>
<tr>
<td>New York (USA), 4, 67, 69n29, 79–80, 87, 100–103, 107–9, 111,</td>
<td></td>
</tr>
<tr>
<td>121, 121n20, 123, 132–33, 145, 210; and Japanese borrowing, 144</td>
<td></td>
</tr>
<tr>
<td>New York Group, 100, 108</td>
<td></td>
</tr>
<tr>
<td>New Zealand, 84</td>
<td></td>
</tr>
<tr>
<td>Nihon International Business Machines, 190</td>
<td></td>
</tr>
<tr>
<td>Niigata (Japan), 12, 17, 62n2, 152n2, 240, 241</td>
<td></td>
</tr>
<tr>
<td>Nikko Cordial Corporation, 224, 226–27n45</td>
<td></td>
</tr>
<tr>
<td>9 Percent Japan Customs Loan (1870), 89</td>
<td></td>
</tr>
<tr>
<td>Nippon Electric Power Company Limited (NEPCO), 135, 140</td>
<td></td>
</tr>
<tr>
<td>Nish, I., 82</td>
<td></td>
</tr>
<tr>
<td>Nishitosaki (Japan), 163</td>
<td></td>
</tr>
<tr>
<td>Nippon Credit Bank (NCB), 213</td>
<td></td>
</tr>
<tr>
<td>Nippon Electric Company (NEC), 153n6, 165, 198</td>
<td></td>
</tr>
<tr>
<td>Nippon Electric Power Company (NEPCO), 139</td>
<td></td>
</tr>
<tr>
<td>Nippon Harley Davidson (Harley Davidson Japan), 174. See also</td>
<td></td>
</tr>
<tr>
<td>Sankyo Nainenki</td>
<td></td>
</tr>
<tr>
<td>Nippon Investment Partners (NIP), 214n14</td>
<td></td>
</tr>
<tr>
<td>Nippon Kangyō Bank, 209</td>
<td></td>
</tr>
<tr>
<td>Nippon Musical Instrument Company, 170</td>
<td></td>
</tr>
<tr>
<td>Nipponophone Company, 172. See also Columbia (record manufacturing company)</td>
<td></td>
</tr>
<tr>
<td>Nippon Sunhome, 199n19</td>
<td></td>
</tr>
<tr>
<td>Nippon Texas Instruments, 198</td>
<td></td>
</tr>
<tr>
<td>Nissan group, 161, 172</td>
<td></td>
</tr>
<tr>
<td>Nissan Motor Company, 176, 215–16</td>
<td></td>
</tr>
<tr>
<td>Nitrogen Company: Minamata mercury poisoning, 177n70. See also</td>
<td></td>
</tr>
<tr>
<td>Japan Nitrogen Fertilizer Company</td>
<td></td>
</tr>
<tr>
<td>Nixon, Richard M., 205</td>
<td></td>
</tr>
<tr>
<td>N. M. Rothschild and Sons, 2, 102, 107. See also Rothschilds (of London)</td>
<td></td>
</tr>
<tr>
<td>Nobel Industries, 161</td>
<td></td>
</tr>
<tr>
<td>Nobeoka Ammonia Silk Company, 177. See also Japan Benberg Silk Company</td>
<td></td>
</tr>
<tr>
<td>Nomura Securities, 211</td>
<td></td>
</tr>
<tr>
<td>Norman, Sir Montagu, 119</td>
<td></td>
</tr>
<tr>
<td>North America, 87, 239</td>
<td></td>
</tr>
<tr>
<td>Norway 32, 68n26</td>
<td></td>
</tr>
<tr>
<td>O’Brien, P. P., 85n73</td>
<td></td>
</tr>
<tr>
<td>Official Trade Office (Tsūshōshi), 17</td>
<td></td>
</tr>
<tr>
<td>Oji Paper Company, 170</td>
<td></td>
</tr>
<tr>
<td>Okuma Shigenobu, 13, 18n37, 21, 43; resignation of, 23n54, 34n17</td>
<td></td>
</tr>
<tr>
<td>Okura group, 174</td>
<td></td>
</tr>
<tr>
<td>Okura Kihachiro, 177</td>
<td></td>
</tr>
<tr>
<td>Orange Free State (South Africa), 67</td>
<td></td>
</tr>
<tr>
<td>Organization for Economic Cooperation and Development (OECD),</td>
<td></td>
</tr>
<tr>
<td>188, 204–5, 205n29</td>
<td></td>
</tr>
</tbody>
</table>
Oriental Association (Tōyō kyōkai), 130–31
Oriental Bank, 11, 11–12n18, 89–90
Oriental Banking Corporation, 11–12n18
Oriental Compressor Company, 178
Oriental Development Company, 123, 130–35, 131n35, 132n37, 145, 149, 160n10; colonization efforts, role in, 132
Oriental Glass Manufacturing Company, 177
Oriental Linoleum Company, 177
Oriental Lumber Company, 177
Oriental Match Company, 160n13
Oriental Rubber Company, 177
Orix Corporation, 213n10
Osaka (Japan), 8, 10n12, 17, 113, 116, 177
Osaka Electric Light Company, 134
Osaka Gas Company, 164
Osaka Iron Works/Shipyard, 152n2
Otis Elevator Company, 169, 190, 190n14. See also Toyo (Oriental) Otis Elevator Company
Otsu (Japan), 17
Overlach, T. W., 65

Pacific Oil Company, 162
Panmure Gordon, Hill and Company, 96–99, 107, 125
paper currency, 14, 20, 20n49, 21, 21n51, 26–27
parastatal companies: corporate loans, 132; foreign loans, 149
Paris (France), 4, 87, 102–4, 123, 131n35, 143, 232; Japan, borrowing from, as short-lived, 144
Parkes, Sir Harry, 64
Parr’s Bank, 97, 97n15, 99, 107. See also Westminster Bank
peasant uprisings, 20
Peking Group, 78
Perry, Commodore Matthew, 9
Persia, 33
Pescadores Islands (Taiwan), 41n39, 50
P&G Sunhome, 199n19
Philippines, 63, 63n4
Philips (company), 165
Pickens, T. Boone, 206n32
Pirelli Company, 168
Pizza Hut, 221
Platt, D. C. M., 141n60
Pollard, S., 77–78
Portugal, 30, 68n26
Postal Savings (Yucho) Bank, 212n8, 228–29
Postal Savings Deposit Bureau, 131n35
Postal Savings System (PSS), 222
Proract and Gamble (P&G), 199n19
Prudential Life Insurance Company, 138
Prussia, 31

Radio Corporation of America (RCA), 172
Regulations for Trade, 61
Renault, 215–16, 239
Resona Bank, 214, 214n15
Revamp (management consulting firm), 221n21
Rikuo Nainenki, 175, 175n58. See also Nippon Harley Davidson (Harley Davidson Japan); Sankyo Nainenki
Ripplewood Holdings, 212
Rising Sun Oil Company, 163–64
Rothschild, Lord, 76, 99, 100n23, 100n24
Rothschilds (of London), 75–76, 82, 102. See also N. M. Rothschild and Sons
Royal Navy, 161
Russia, 32, 33, 54, 61, 63, 68, 74n39, 77n49, 99–100, 100n23, 101, 113, 131n35, 146, 160, 236. See also Triple Intervention
Russo-Chinese Bank of Russia, 65
Russo-Japanese Convention (1907), 103
Ryobi Electric Machinery Company, 167, 180
ryō (monetary unit), 14

Saigo Takamori, 20
Saitama Resona Bank, 214, 214n15
sakoku (isolationism), 9; end of, 8
Sale and Frazer Company, 130, 136, 175–76
samurai: hereditary pension bonds (kinroku kōsai), 19–20; rebellions, 20; warrior aristocracy, 8
Sandeman, Albert E., 70
Sankyo, 174
Sankyo Nainenki, 175. See also Nippon Harley Davidson (Harley Davidson Japan); Rikuo Nainenki
Sansei Foods, 224
Sanyo Electric Company, 224
Sanyo Securities, 210
Sapporo Beer, 225
“sat-cho” oligopoly, 34
Saul Crowder and Company, 178n73
Say, Leon, 231n55
Scandinavian Monetary Union, 32
Schaede, U., 229n51
Schiff, Jacob H., 100, 100n23, 100n24, 102
Schiff, Mortimer L., 108
Schiltz, M., 48
Scott, R. W. Robertson, 83

Second 4 Percent Sterling Loan (of 1905), 102, 110
Second 4.5 Percent Sterling Loan (of 1905), 101–2, 107, 110
Second (4.75 Percent) Railway Bonds (1914), 105
Second 6 Percent Sterling Loan (of 1904), 101, 103
Second World War (1939–1945), 232, 237
Seinan (Southwestern) Civil War (1877), 20
Seiyu, 222
7 Percent Great Consolidated (Daido) Electric Power Company Loan, 138
7 Percent Japanese Sterling Loan (of 1873), 89–90, 100n23
7 Percent Toho Electric Power Company Loan (1925), 137
7 Percent Ujikawa Electric Power Company Loan (1925), 139
Seven Years’ War (1756–1763), 67
Shand, Alexander Allan, 97, 99–100
Shanghai (China), 51, 152
Shantung (Shandong) Province (China), 50
Sherman Act (1890), 32–33, 33n13
Shibaura Cooperative Engineering Company Limited, 170–71. See also Shibaura Electric Works; Toshiba Heavy Industries
Shibaura Electric Works, 166, 170–72. See also Shibaura Cooperative Engineering Company Limited; Tokyo-Shibaura Electric Company
Shibusawa Eichi, 38, 75, 152n3, 177
Shinetsu Electric Power Company, 140
Index

Shinsei Bank, 212–13. See also
Long-Term Credit Bank (LTCB)
Shin-Yubari Coal Mine Company, 178n73
Shokusan kogyō (Increase Production—Promote Industry) slogan, 55
Showa period (1926–1989), 180, 227
Siam (Thailand), 64, 68n26
Siemens und Halske (Siemens S & H), 165, 167–68
Siemens-Schuckertwerke, 167–68
silk production, 45
silver (ginken) notes, 17
silver to paper ratio, 21
silver trade yen (bōeki gin), introduction of, 13
Singapore, 44
Singer Sewing Machine of America, 176n68
Sino-Japanese War (1894–1895), 33, 41, 50, 54, 58, 64, 77, 88, 96, 231–32
6 Percent City of Kobe Loan (1899), 113
6 Percent City of Osaka Loan (1903), 113
6 Percent City of Yokohama Loans (1902, 1907, 1909), 113, 116
6 Percent Industrial Bank of Japan Loan (1924), 133
6 Percent Nippon Electric Power Company Loan (1931), 139
6 Percent Oriental Development Company Loan (1923), 132
6 Percent Sterling Loan (of 1924), 109–10, 117, 137
6 Percent Toho Electric Power Company Loans (1926, 1929), 138
6 Percent Tokyo Electric Light Company Loans (1923, 1925, 1928), 136–37
6.5 Percent Dollar Loan (of 1924), 109–11, 117–18, 137
6.5 Percent Great Consolidated (Daido) Electric Power Company Loans (1925), 138–9.
6.5 Percent Nippon Electric Power Company Loan (1928), 139
Smethurst, R. J., 48
Smith, Jeremiah Jr., 108–9n46
Softbank Corporation, 213, 213n10
Sogo (department store chain), 212–13
Sone Arasuke, 99
Sony, 198, 198n18
South Africa, 33, 67, 68n26, 79, 84
Southeast Asia, 12, 44–45, 180.
See also Asia; East Asia
South Manchuria Railway Company, 123–25, 130–33, 149, 232, 232n1
Spain, 32, 68n26
special banks/financial organs (tokushu ginkō), 55, 88
Speyer Brothers, 102
Spring Valley Brewery, 152
S. Samuel and Company, 96, 124, 152, 163
Standard Oil Company of New York, 162
Standard Telephone and Cable Company, 168
Standard Underground Cable Company, 168–69
Stans, Maurice, 205
Starbucks, 221
Steel Partners, 225
Sumitomo Aluminium Smelting Company, 179
Sumitomo Company Limited, 178
<table>
<thead>
<tr>
<th>Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sumitomo Copper Works, 179</td>
</tr>
<tr>
<td>Sumitomo Electric Cable Factory, 168–69</td>
</tr>
<tr>
<td>Sumitomo group, 180</td>
</tr>
<tr>
<td>Sumitomo Mitsui Banking Corporation (SMBC), 214</td>
</tr>
<tr>
<td>Sumitomo Rubber Company, 174n56</td>
</tr>
<tr>
<td>Sunbeam Lamps, 165</td>
</tr>
<tr>
<td>Supreme Commander for the Allied Powers (SCAP), 187</td>
</tr>
<tr>
<td>Suzuki (motorcycle company), 175n58</td>
</tr>
<tr>
<td>Sweden, 32, 68n26</td>
</tr>
<tr>
<td>Sweden Match Company, 161, 161n14</td>
</tr>
<tr>
<td>Switzerland, 30, 32</td>
</tr>
<tr>
<td>Taiwan, 88. See also Formosa</td>
</tr>
<tr>
<td>Taiwan Electric Power Company Limited, 140, 149–50n73</td>
</tr>
<tr>
<td>Takada Company, 165</td>
</tr>
<tr>
<td>Takahashi Kamekichi, 48</td>
</tr>
<tr>
<td>Takahashi Korekiyo, 97, 99, 100n23, 101</td>
</tr>
<tr>
<td>technology transfer, 4; and agency, 2</td>
</tr>
<tr>
<td>T enryu Saw, 225</td>
</tr>
<tr>
<td>Terauchi Masaaki, 83</td>
</tr>
<tr>
<td>Tesco PLC, 222</td>
</tr>
<tr>
<td>Texas Instruments (TI), 198</td>
</tr>
<tr>
<td>Third 4 Percent Sterling Loan (1910), 104</td>
</tr>
<tr>
<td>Third National Bank, 19</td>
</tr>
<tr>
<td>Third Sterling Railway Bonds (1915), 105</td>
</tr>
<tr>
<td>3/11 triple disaster (11 March 2011), 187, 239–41</td>
</tr>
<tr>
<td>Tide Water Associated Oil Company of America, 163, 163–64n23, 163–64</td>
</tr>
<tr>
<td>Tide Water Oil Company of New Jersey, 163–64n23</td>
</tr>
<tr>
<td>Tobacco Monopoly Law (Tabako senbaihō), 160n11</td>
</tr>
<tr>
<td>“tobacco war”, 160</td>
</tr>
<tr>
<td>TOC Company (real estate developer), 226n44</td>
</tr>
<tr>
<td>Toho Electric Power Company, 122, 135–40</td>
</tr>
<tr>
<td>Tōhoku earthquake (11 March 2011), 241</td>
</tr>
<tr>
<td>Tokugawa bakufu (shogunate), 18, 23, 89, 230, 242; circulatory coins,</td>
</tr>
<tr>
<td>debasement of, 9; daimyo (feudal lords), 8; gold-to-silver parity in,</td>
</tr>
<tr>
<td>9–10; han (counterfeit coins) in, 9; hansatsu (paper money), 9;</td>
</tr>
<tr>
<td>Japanese economy, barter basis of during, 8; koku (unit of volume), 8</td>
</tr>
<tr>
<td>Tokugawa era (1603–1868), 8</td>
</tr>
<tr>
<td>Tokugawa Iesato, 83</td>
</tr>
<tr>
<td>Tokugawa Ieyasu, 8</td>
</tr>
<tr>
<td>Tokyo (Japan), 8, 17, 89, 97, 106, 113, 116–17, 121, 143–44, 178,</td>
</tr>
<tr>
<td>210. See also Edo</td>
</tr>
<tr>
<td>Tokyo City 5.5 Percent Dollar Loan (1927), 122</td>
</tr>
<tr>
<td>Tokyo City 5.5 Percent Sterling Loan (1926), 121, 147</td>
</tr>
<tr>
<td>Tokyo Electric (Company), 165–66, 166n32, 171–72. See also Tokyo-</td>
</tr>
<tr>
<td>Shibaura Electric Company</td>
</tr>
<tr>
<td>Tokyo Electric Light Company Limited (power utility), 122, 134,</td>
</tr>
<tr>
<td>136–37</td>
</tr>
<tr>
<td>Tokyo Electric Railway Company, 172–73</td>
</tr>
<tr>
<td>Tokyo-Shibaura Electric Company (Toshiba), 171. See also Shibaura</td>
</tr>
<tr>
<td>Electric Works; Tokyo Electric Company</td>
</tr>
<tr>
<td>Tokyo Sowa Bank, 214. See also</td>
</tr>
<tr>
<td>Tokyo Star Bank</td>
</tr>
<tr>
<td>Tokyo Star Bank, 214, 224. See also</td>
</tr>
<tr>
<td>Tokyo Sowa Bank</td>
</tr>
</tbody>
</table>
Index

Toshiba Heavy Industries, 171, 180, 198. See also Shibaura Cooperative Engineering Company Limited
Toyo Aluminum Company, 179
Toyo Babcock Company, 169
Toyo (Oriental) Otis Elevator Company, 169, 190, 190n14
Toyo Kogyo (Mazda), 206
Toyota (Motor Corporation), 176, 206n32
Transvaal (South Africa), 67
Treasury convertible bills (Okurashō dakan shōken), 16
Treaty of Edo (1858), 61
treaty ports, 1, 62, 68–69, 75–77; end of, 63; opening of, 1, 4, 62, 152n2
Treaty of Portsmouth (1905), 102
Treaty of Shimonoseki (1895), 41, 50
Triple Intervention (1895), 63, 75n39. See also France, Germany, and Russia
Tri-Star, 165
Trust Fund Bureau (TFB), 222, 228
Tsuruga (Japan), 17
Turkey, 68n26, 77
Twenty-One Demands (1915), 85
“two-step loans”, 200

Ueno (Japan), 162
Ujikawa Electric Company Limited, 136, 139–40
unequal treaties, 63, 67–68
United Automobile Works, 176n65
United Engineering and Foundry Company of America, 170
United States, 11, 28, 30, 31–32, 61, 63, 63n4, 66–67n20, 82n63, 85, 110–11, 131, 145, 151, 151n1, 176, 179, 185, 205–6, 222, 227; American multinationals, 2; silver party in, 33

Vickers, 161, 161n17
Victor (gramophone company), 180
Vietnam War (1954–1975), 206n31

Wal-Mart, 222
Walsh, John, 152n2
Walsh, Thomas, 152n2
Wartime Factory Ownership Law (Kōgyō shōyūken senjihō), 174
Washington Conference (1921), 82, 86
Watanabe Kitaro, 206n32
Watanabe Kunitake, 34–35
Wakatsuki Reijiro, 70n36, 113
Watson Computing-Tabulating Machine Company (Japan), 170, 190
Wei hai-wei (now Weihai, China), 41, 50, 51.
Western Electric Company of America, 153n6, 165, 168
Westinghouse Electric Machinery Company, 167
Westminster Bank, 107. See also London, County, and Westminster Bank

Whitehall Trust Company, 136–37
William Deacon’s Bank, 119
W. L. Ross (pension fund), 214n14
World Bank, 4, 199–200, 204, 238

Yahoo Japan, 222
Yamaha (motorcycle company), 175n58
Yamaichi Securities, 210–13
Yanase Motor Company, 176
Yawata Steel Works, 54–55, 146
yen, depreciation of, 51; introduction of, 10, 10n13, 11; purchasing power of, 51
Yokohama (Japan), 11–12n18, 17, 21, 89, 106, 113, 116–17, 121, 175. See also Kanagawa
Yokohama City 6 Percent Dollar Loan (1926), 122
Yokohama Electric Cable Manufacturing Company, 174
Yokohama Gold Rush (1859), 13, 62
Yokohama Rubber Manufacturing Company, 174. See also Yokohama Tire Company
Yokohama Specie Bank, 11–12n18, 21, 23, 23n54, 50, 55n25, 68, 96–97, 97n15, 98–99, 104, 107, 120, 122, 140, 149–50n73, 207, 230. See also Bank of Tokyo

Yokohama Tire Company, 174, 180. See also Yokohama Rubber Manufacturing Company
Yoshida Kenko, 82
Yoshida Kiyonari, 18, 18n37
zaibatsu conglomerates, 2, 150, 180
Zao Oil Company, 162
zero point (of Japanese economy), 237
Zurich (Switzerland), 87, 110
Zurich Insurance Group, 213, 214n12