REPORTS


By Hidemasa Morikawa
Hosei University

I. The Development of Business History in Japan

The history of the study of business history in Japan begins with the establishment of the Business History Society of Japan in 1964. Before that time, a number of scholars had studied Japanese and foreign companies' histories, transition of business systems, and business affairs. Also, a few universities had started courses called business history. However, it was with the establishment of the Business History Society of Japan that the idea came into being that business history is a specific field independent from economic history or business administration.

The main promoter of the Business History Society of Japan (hereafter BHSJ) was Keiichiro Nakagawa, then a professor of University of Tokyo. After two years of study at Harvard University's Business School from 1958 to 1960, during which time he acquired the methods of study of business history originated by N.S.B. Gras, as well as the methods of study of entrepreneurial history, he returned home and introduced these methods into Japan. Of course, those who cooperated with him in establishing the BHSJ were influenced by these methods. Although the extent of influence varied, many opposed the point of view that business enterprises could be regarded as the direct consequences of the mechanical "logic of capital," the "profit maximization principle," and the "capitalist economic system."

Since Marxism still wields great influence in the academic world of Japan even today, it is needless to say that in 1964 historians in Japan, including economic historians, were strongly influenced by it. As a result when business history using non-Marxist methods and theories was introduced into Japan, it served as a fresh stimulus to many historians. Those who had been forced to accept a priori the "theory" that business enterprises are always evil found it invigorating to be able to study the history of business enterprises free from this prejudice. This may seem absurd now but it was a reality at the time.
The founding members of BHSJ, led by Nakagawa, retained their methodological tolerance as a reaction against the past influence of Marxism in history. They paid greatest attention to making progress in data-oriented research and avoided wasting time and energy in controversy over methodology. As a result of such methodological tolerance and of the flourishing of research on business history, BHSJ gradually grew in size. Membership increased from an initial 80 members to 618 members and 41 corporate members in October 1983. BHSJ has also continued to edit and publish the *Japan Business History Review*. First issued in June of 1966, frequency of publication increased from three times yearly to a quarterly basis beginning in 1981. Each issue consists of articles, researcher notes, reports, and book reviews. In selecting articles, BHSJ adopts the referee system. BHSJ, of course, has held an annual meeting every year since 1965. And it holds an international conference (the Fuji Conference) every year, since 1974, through the cooperation of foreign business historians and the financial support of the Taniguchi Foundation.

However it is not sufficient to be satisfied with the enlargement of BHSJ membership and forget to reconsider its performance. For example, although methodological tolerance contributed to an increase in membership, it also led to the unintended consequence that members had no interest in discussing specific methods of business history. This is a natural result of the strong emphasis on data-oriented research. Even though free competition among plural methods is better than totalitarian unification, wide-ranged diversity without a keen consciousness about methods may introduce chaos and a collapse of identity in the field of business history.

II. Over-emphasis on In-depth Study of Individual Company History

Much of the research within BHSJ accumulated during the past twenty years can be classified into the following types: (1) Research of those who dealt with the historical materials of one company but lacked a methodological consciousness about business history. Such researchers ranged from economic historians to dilettanti. (2) Research of those who, with the consciousness of business historians, made in-depth studies into the history of one company, thinking that business historians must study not only the result but the process of business activity, as contrasted with economic historians. (3) Works of those who, with the consciousness of business historians, tried to solve any problem through the synthesis and comparison of facts in the histories of many individual companies, based on the point of view that a mere history of one company is not true business history. (4) Various other works, including the introduction
of research by foreign business historians and the approaches of scholars in such fields as business administration, accounting, sociology, and cultural anthropology. The latter works use cases of business history to study affairs involving businessmen, companies, and trade associations.

Among the four types above, (1) and (2) are most common. A part of type (3) — which synthesizes and compares histories of a number of companies within one industry and is closer to industrial history than business history — is also numerous.

A few comments can be made about type (2) research. First, it is natural that such research is numerous because the materials of business history are maintained in individual companies or individual operating units of companies, i.e. the central office, factories, branch stores etc. and must be read, arranged and analyzed by business historians. In order to succeed in such a study, business historians are required to limit themselves to the sphere of one company.

Second, company records in Japan are extremely unsatisfying both in terms of quantity and quality. As a result business historians in Japan are especially forced to concentrate on the task to collect the historical records within one company.

There are a number of reasons for this. They include damage to records through natural and historical situations such as high humidity (bad for the maintenance of paper), the Great Kantō Earthquake and fire which struck Tokyo and Yokohama in 1923, and bombing during World War II. Moreover, company records were incinerated out of fear of pursuit by the occupying forces and other records were disposed of along with the expropriation of buildings by the occupying forces. Other reasons derive from the specific circumstances of Japanese companies, such as the scarcity of records of formal meetings (e.g. the small quantity of minutes of board of directors’ meetings and the brief nature of semi-annual reports presented to stockholders), a careless attitude toward public relations, and a lack of zeal for the maintenance of and opening to the public of company records because of the tendency for Japanese companies to be closed communities. Company records also include such items as the personal records of company managers — their diaries, letters, notebooks, memoranda, etc. — and these are difficult to obtain and open to the public owing to resistance from surviving family members. This latter circumstance, however, is not unique to Japan.

In light of the above-mentioned major obstacles in obtaining company records, we must appreciate the progress that has been made in research on individual companies’ histories relying upon such records. Such progress is especially remarkable in research on the histories of large zaibatsu.
A list of Japanese scholars engaged in research on individual companies’ histories is given below. A number of them are engaged in researches on foreign companies’ histories.

Large Zaibatsu:

Mitsui

Shigeaki Yasuoka (Doshisha University) [1]
Hiroshi Matsumoto (Yokohama National University)
Yoshio Togai (recently deceased)
Noboru Nishikawa (Saga University)
Kōzaburō Katō (Senshu University)
Hiroyuki Iwasaki (Tsukuba University)
Yutaka Kasuga (Mitsui Research Institute for Social and Economic History)
Kenjirō Ishikawa (Doshisha University)
Hidemasa Morikawa (Hosei University) [2]

Mitsubishi

Yasuo Mishima (Konan University) [3]
Isao Hatate (Aichi University)
Yasuaki Nagasawa (Fukuyama University)
Tadahiko Takaura (Rikkyo University)

Sumitomo

Shōichi Asajima (Senshu University) [4]
Yōtarō Sakudō (Osaka University) [5]
Hideki Hatakeyama (Oita University) [6]
Toshikazu Nakase (Osaka Industrial University)
Makoto Seoka (Kyotogakuen University)

Yasuda

Tsunehiko Yui (Meiji University) [7]

Ōkura

Seishi Nakamura (Tokyo College of Economics)

Furukawa

Haruhito Takeda (University of Tokyo) [8]

Asano

Yōichi Kohayagawa (Chubu University)

Kōnoike

Matao Miyamoto (Osaka University) [9]
Kensuke Hiroyama (Osaka University)
Corporate Groups Other Than Zaibatsu:

**Nichitsu**
- Takeshi Ōshio (Meiji Gakuin University) [11]

**Riken**
- Satoshi Saitō (Waseda University, Graduate School)

Large Merchant House in the Edo Era who could not become Zaibatsu after the Meiji Restoration:

**Ono**
- Mataji Miyamato (Professor Emeritus, Osaka University) [12]

Individual Japanese Companies, Including Zaibatsu Subsidiaries:

**Mitsui Bank**
- Mariko Tatsuki (Teikyo University) [13]
- Kazuo Sugiyama (Seikei University) [14]

**Mitsui Bussan (Trading)**
- Hiroaki Yamasaki (University of Tokyo) [15]

**Mitsubishi Shōji (Trading)**
- Nobuo Kawabe (Hiroshima University) [16]

**Mitsubishi Electric**
- Masahisa Fujita (Ryukoku University)
Onoda Cement
Seiji Fujitsu (Bunkyo Junior College)

Nihon Senryō (Dye Making)
Yukio Yamashita (Chuo University)

Ōji Seishi (Paper Mill)
Yoshitarō Harasawa (Tohoku University)

Kanegafuchi Bōseki (Cotton Spinning)
Tetsuya Kuwahara (Kyoto Sangyo University)

Hitachi Seisakusho
Masaki Yoshida (Keio Gijuku University)

Matsushita Denki (National)
Hiroshi Ōmori (Kinki University)

Yokohama Shōkin (Specie) Bank
Tatsuyuki Yoshihara (Seikei University, Graduate School)

Individual Foreign Companies:

International Harvester
Kesaji Kobayashi (Ryukoku University)

Du Pont
Katsuyuki Ozawa (Takachiho College of Commerce)
Gorō Mizuno (Muroran Kogyo University)
Takao Tanaka (Shizuoka University)
Keiji Yoshitsugu (Waseda University, Graduate School)
Hiroto Itō (Saitama University)

American Telephone & Telegraph
Hideo Kawada (Senshu University)
Shinji Miyazaki (Meijo University)
Kazuomi Yamaguchi (Seijo University)

Mellon Group
Yoshio Ōba (Hokkaigakuen University)

Pepperell Manufacturing Co.
Masataka Mizuhara (Shiga University)

Boston Manufacturing Co.
Kishichi Watanabe (Kyoto Sangyo University)

Courtaulds
Kaoru Watanabe (Hannan University)
An important feature of many works concerning individual companies' histories is that they largely deal with the issues of sources of capital and corporate finance. This derives from two reasons. First, there are many more records obtainable about sources of capital than about personal relations and the decision making process and so scholars naturally came to take up the former. Second, there remains the influence of Marxian economics, which tries to explain a capitalist economy completely through the flow of money while abbreviating human factors. Recently, however, there has been an increase in studies that emphasize such human factors as the will and ability of, and mutual relationship between businessmen who lead a company through procuring and inputting managerial resources, including money, and away from narrow viewpoints based upon money only. This is very important progress.

However, there is a large problem behind the flourishing of individual company business history. It is not an easy task to collect, read and analyze company records without holding any ideological or political prejudices. Yet if that is all that is required, everyone could describe the history of an individual company, without needing to use the peculiar methods of business history. As proof we can cite the fact that some economic-historians dealing with company records without an interest in business history have written outstanding histories of individual companies. For example, some economic historians wrote Mitsui Jigyō Shi (History of Mitsui Enterprises), one of the best works in the sphere of individual company business history to appear recently, on the basis of primary materials on Mitsui maintained in Zaidan Hōjin Mitsui Bunko (Mitsui Research Institute for Social and Economic History).

Cases of businessmen close to or after retirement from their company who voluntarily engage themselves in the study of the history of their
own or another company as a sort of hobby have also increased. These dilettanti, of course, have no methodological consciousness concerning business history, but they can produce good works on an individual company’s history as long as company records of good quality are available. It seems that their works will grow in number in the future.

There is a large difference in the way of dealing with the same company’s records, depending upon whether the particular methods of business history are used or not. Economic historians and dilettanti who study individual companies’ without those methods often overlook such important issues as the decision-making process within the company and the influence of the value system of the company. They also worry about the lack of knowledge of management and accounting. But these handicaps are minor factors when describing individual companies’ histories as compared to the importance of using primary historical materials.

Accordingly we should not only welcome the increase of individual company histories written by business historians. It cannot be the real task of business historians to concentrate on work which does not require the particular methods of business history. Rather, their real task must always be an attempt to grapple with scientific themes adapted to business history, using a synthesis and comparison of the results of many research works on individual companies’ histories. Business history can be completed at a point beyond individual companies’ histories, even though giving importance to these individual histories as an indispensable base. True business history should not be based on cases but on themes. Yet the tendency to forget themes and plunge into in-depth studies continues.

III. Industrial History, Local History and Business History

Looking next at a part of type (3) research, there are found a number of works that synthesize and compare facts concerning different companies within one industry. A study on merchants and moneylenders during the Tokugawa period also belongs to this type. We can find excellent works here, but many are confined to research in the history of an industry using facts from individual company histories. Although it is better that researchers do not overemphasize individual company histories, they then will not be confronted with the task of explaining a theme adapted for business history through the synthesis and generalization of many cases.

Below I have enumerated a part of type (3) works concerning Japanese industrial history on the basis of the individual company histories.
Commerce and Merchants during the Tokugawa Period
Yōtarō Sakudō [5]
Matao Miyamoto [9]
Reiko Hayashi (Ryūtsū Keizai University)

Soy Sauce (Tatsuno district) during the Tokugawa Period
Akira Hasegawa (Momoyama Gakuin University)

Merchants during the Meiji Restoration
Minoru Senda (Nihon University)

Cotton Spinning
Naosuke Takamura (University of Tokyo)
Yukio Okamoto (Seinan Gakuin University)
Akiko Chimoto (Doshisha University, Graduate School)

Silkreeeling
Kanji Ishii (University of Tokyo)
Hideki Takizawa (Konan University)
Mitsuo Fujii (Nihon University)
Stephen W. McCallion

Papermaking
Toshiyuki Shinomiya (Hirosaki University)

Iron and Steel
Seiichirō Yonekura (Hitotsubashi University)
Kunio Yasui (Osaka City University)

Copper
Haruhito Takeda [8]

Coal Mining
Naoki Tanaka (Nihon University)
Masaaki Kobayashi (Kantō Gakuin University) [18]
Yoshihiro Ogino (Kyushu University)
Hideki Hatakeyama [6]

Machine Tools
Toshiaki Chokki (Hosei University) [19]

Watch and Clock
Hoshimi Uchida (Tokyo College of Economics) [20]
Toshiaki Chokki [19]

Automobiles
Kōichi Shimokawa (Hosei University) [21]
Masaru Udagawa [10]
Electric Machinery
   Yasuo Okamoto (University of Tokyo)
   Shin Hasegawa (Shizuoka University)

Chemicals
   Masahiro Shimotani (Kyoto University)
   Tsuneo Suzuki (Kurume University)
   Jurō Hashimoto (University of Electro-Communication)
   Chikayoshi Kamatani (Toyo University)

Rayon
   Hiroaki Yamasaki [15]

Shipbuilding
   Takeaki Teratani (City of Yokohama University)
   Hisatomi Naruse (Chiba University of Commerce)
   Yōichirō Inoue (Shiga University)

Shipping
   Yoshitarō Wakimura (Professor Emeritus, University of Tokyo)
   Keiichirō Nakagawa (Professor Emeritus, University of Tokyo) [22]
   Kazuo Sugiyama [14]
   Masaaki Kobayashi [18]
   Seiji Sasaki (Kobe University)
   Akira Takayanagi (Tsukuba University)
   William D. Wray (University of British Columbia)
   Tomohei Chida (Aoyama Gakuin University)

Electricity
   Harumi Matsushima (Saitama University)
   Takeo Kikkawa (Aoyama Gakuin University)

Railroad
   Masaho Noda (Hosei University)
   Takao Hoshino (Musashi University)
   Tadashi Uda (Ottemon Gakuin University)
   Yoshinobu Oikawa (Rikkyo University, Graduate School)
   Mitsuhide Imashiro (Daito Bunka University)
   Ichirō Nakatsukasa (Chiba University of Commerce)

Banking
   Yoshimitsu Imuta (Hosei University) [23]
   Yoshio Asai (Seijo University)
   Masaaki Takashima (Wakayama University)

Trust Banking

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Research in the industrial history of foreign countries, on the basis of company records, has also developed in many areas.

**Cotton Spinning**
(U.S.A., Britain) Keiichirō Nakagawa [22]
(U.S.A., Britain, India) Shin-ichi Yonekawa (Hitotsubashi University) [25]

**Iron and Steel**
(Britain) Etsuo Abe (Meiji University)
Tatsuko Takeuchi (Aichi Prefectural University)
(U.S.A.) Seigo Mizota (Senshu University)
(France) Takashi Hotta (University of Tokyo, Graduate School)

**Machine Tools (U.S.A., Britain)**
Kinzaburō Sunaga (Kogakuin University)

**Machine Assembling (U.S.A.)**
Haruto Shiomi (City of Nagoya University) [26]

**Electric Machinery (Britain)**
Takuji Sakamoto (Nagasaki University)

**Electric Machinery (Germany)**
Yukio Imakubo (Saga University)

**Automobiles (U.S.A.)**
Kōichi Shimokawa [21]

**Petroleum**
(U.S.A., Britain) Tomoaki Saitō (Kogakuin University)
(U.S.A.) Tadakatsu Inoue (Kobe University)

**Chemicals (Germany)**
Akira Kudō (University of Tokyo)

**Meatpacking (U.S.A.)**
Haruto Shiomi [26]
Among the above-mentioned research in the industrial history of foreign countries, the most remarkable is Shinichi Yonekawa's work, which attempts to carry out an international comparison of the business history of the cotton spinning industry, a key industry for industrialization in the U.S.A., England, India, and Japan. This work has opened up a new field above the level of comparative industrial history. Yet, the object of international comparison by Yonekawa is an indistinct theme — the social and cultural environment of business activity (Keiei fūdo) of each country. Also, it is not clear whether, even if an international comparison succeeds in the cotton spinning industry, it can succeed in other industries and whether the particular environment studied
in each country’s cotton spinning industry reflects the characteristics of that country’s industry as a whole.

Above-mentioned works concerning different companies within one industry belongs to the same level of research as that done by scholars listed below, who synthesize the business history of a number of companies within one local area.

**Japan**

*Osaka*
- Mataji Miyamoto [12]

*Yokohama*
- Kazuo Yamaguchi (Sōka University) [28]

*Nagoya*
- Hatsu Murakami (Sagami Institute of Technology)

*Northern Kyūshū*
- Yōko Takeno (Fukuoka University)

*Ōmi (Shiga)*
- Eiichirō Ogura (Shiga University) [29]
- Kunitoshi Suenaga (Kyoto Sangyo University)

**Foreign Countries**

*Scotland*
- Masami Kita (Sōka University)

*France, Alsace*
- Kazufumi Koga (Saga University)

*German, Rhineland*
- Hisashi Watanabe (Kyoto University)

The works of Mataji Miyamoto concerning Osaka cover a time period ranging from the Edo era to the present. The works of Ogura and Suenaga focus upon the so-called Ōmi merchants who have provided the origins of various entrepreneurial activities since the Edo era. However, this type of research cannot transcend being a type of local history, which makes use of company records and other business-related materials.

**IV. What is Business History?**

It may be unavoidable that many scholars concentrate on the business history of an individual company or industrial and local history making use of company records. Since it takes so long hours and a lot of energy to obtain and use company records held closely within each company, one can easily understand the extraordinary difficulties in attempting to pursue a larger theme within business history, beyond the level of individual company histories and industrial and local history making use of company records. But it is desirable for business historians to have a clearcut posture to aim toward a higher level of business history, aware of the limit of individual company histories and industrial and local history making use of company records. The identity of business
history, as distinguished from economic history, can only be found in works of type (3), excluding industrial and local history.

Among these works, those of Nakagawa are the most advanced at present. His theme is the international comparison of the development of entrepreneurial activity and managerial systems in different countries. An understanding of the main part of his research can be gained through his book, *Hikaku Keieishi Josetsu (An Introduction to Comparative Business History)*, which is reviewed in this yearbook. In order to make clear the international characteristics of the Japanese business system, a number of Japanese scholars are energetically wrestling with an international comparison of the Japanese business system with those of the U.S.A., Europe, Southeast Asia, and other areas. Nakagawa is an eminent representative of such scholars in the field of business history. Besides Nakagawa, other business historians try to compare the history of international business systems. A well-known general survey, by Johannes Hirschmeier and Tsunehiko Yui, *The Development of Japanese Business 1600–1973* (1975) is an example of a business history of Japan written from the viewpoint of international comparison.

Although international comparison in business history is a very important task, since the characteristics of the Japanese business system and its development themselves are not yet entirely clear, to compare these characteristics with those of foreign countries seem premature. For example, it is said that the lifetime employment system is a characteristic of Japanese business. But no one has ever proved that it is really a "Japanese trait." Even if it is, no one has yet thrown adequate light on such various problems as when and how the lifetime employment system developed in Japan and why it took root in a wide range of Japanese business enterprises. Many scholars and journalists come to the conclusion that the lifetime employment system is a "Japanese trait" simply by superficial observation.

Scholars who write about "Japanese traits," referring to various facts as proof, tend to regard facts at random as the expression of "Japanese traits" and at best assume that examples of important enterprises at any time are typical. But, for example, it is a ridiculous mistake to consider the family control system and the inner-finance structure of the Mitsui Zaibatsu as typical, for the reason that Mitsui was the greatest business enterprise in prewar Japan. The case of Mitsui was exceptional.

Thus, before challenging the most difficult task of international comparison in business history, business historians must accomplish the task of making clear the common features of the Japanese business system
and its development. I have always emphasized that business historians must deal with themes adapted for business history through generalizing upon and synthesizing many cases of business enterprises, beyond the limits of the same industry or the same local area. To make clear the common features of the Japanese business system and its development is the task most suitable for business history.

Many years ago, Professor A. H. Cole put forward the question of whether business history, as distinguished from economic history and entrepreneurial history (one sphere of economic history), is capable of real generalizations:

"When we progress beyond these four categories or types of studies in business history — biographies of individual enterprises or businessmen, cross-sectional surveys, histories of particular business functions, and histories of business thought — I find myself somewhat puzzled; I am doubtful whether business history can advantageously proceed to more general or broader summaries. Of what would a regional, an industrial, or a national business history consist? On what central thread or group of threads would such a history be hung?"

Surely generalization and synthesis of many cases is extremely difficult and any firm conclusion seems to be difficult to achieve. But, according to A.H. Cole, two kinds of generalization and synthesis are at least possible — "histories of particular business functions, and histories of business thought." We can also confirm the common features of the Japanese business system and its development through classifying many individual companies' histories into certain groups. Of course, in studying the history of business systems, approaches are very different according to the various themes. But in all cases generation through grouping is a very effective method. A successful example of the grouping method is shown in the books of Professor A. D. Chandler, Jr., *Strategy and Structure* and *Visible Hand*. Chandler succeeded in generalizing upon many cases by using the grouping method according to the type of industry and the process of vertical integration in *Visible Hand*.

V. Aiming at Generalization and Synthesis

At present, several examples of research are being promoted concerning the common features of the Japanese business system and its development, using generalization and synthesis of a number of individual company histories. Most of these researchers are engaged in studying a single theme using their own research on individual company histories as a base and then relying upon the works of others. They have to rely on the works of colleagues, since no one alone can collect and analyze the
materials of so many companies. And they limit their target to a sub-theme under the framework of a major theme, when one theme is too extensive to be covered by only one business historian.

Business historians successfully engaged in such research are listed below according to their themes.

**Zaibatsu**

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<td>Shigeaki Yasuoka</td>
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<tr>
<td>Hidemasa Morikawa</td>
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The above theme of the general study of *Zaibatsu* business history (i.e. study beyond individual *zaibatsu*) consists of three sub-themes, 1) strategy of diversification and management structure, 2) relationship between family members and between family members and salaried top managers, and 3) financial system. Yasuoka’s work deals with 2), and Morikawa’s with 1) and 2). 3) is referred to by a number of economic historians.

**So-called Shinkō Konzerne (Newly Established Groups)**

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<td>Masaru Udagawa</td>
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<td>Takeshi Ōshio</td>
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**Business and Government, Especially the Disposal of State Enterprises in Early Meiji**

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<td>Masaaki Kobayashi</td>
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**Development of Managerial Enterprises**

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<td>Hidemasa Morikawa</td>
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**Top Management System of Large Companies Before World War I**

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<td>Tsunehiko Yui</td>
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(his monograph is included within this volume)

**Corporate Finance System**

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<td>Kazuo Yamaguchi</td>
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<td>Yoshimitsu Imuta</td>
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<td>Shōichi Asajima</td>
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(monographs of Sugiyama and Asajima are included within this volume)

**Development of Joint Stock Company System**

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**Labor Management and Employer-Employee Relations in Prewar Japan**

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<td>Hiroshi Hazama</td>
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(Waseda University)
Business historians in Japan also produced a number of works that tried to deal with themes through generalization and synthesis of many cases of individual foreign companies.

Industrial Relations (Britain)
Masaji Arai (Kansai University)
Reiko Okayama (Meiji University)

Development of Management System
(U.S.A.) Moriake Tsuchiya (University of Tokyo)
(France) Terushi Hara (Waseda University)
Most impressive among the above researchers is the liveliness of study concerning entrepreneurship during the British industrial revolution. However, as an outsider, I cannot know easily to what extent research in the business history of foreign countries relies upon primary materials or sources close to them and how much such research distinguishes itself from economic history. Rather, I am more strongly impressed by the new tendency rising up among scholars of the business history of foreign countries. It is a movement toward one sort of cross-national business history by connecting facts of foreign business history with those of Japanese business history. Examples can be found in the work of Hisashi Watanabe (included in this volume), concerning the process of the establishment of Fuji Electric Co., Ltd. through cooperation between
Siemens (Germany) and Japan’s Furukawa Zaibatsu, and of Masami Kita, concerning the role of the Scottish engineers employed by the Japanese government in the early stages of Japan’s industrialization. It seems that such a tendency will continue to grow stronger hereafter, and that it will support the above-mentioned international comparison approach to business history led by Nakagawa.

There is no space left to introduce the most recent type (4) works here in detail. Therefore, I will limit myself to saying that there are some interesting works which deal with facts of business history written by scholars from fields related to business history. Especially they are found within the study of Japanese type business; e.g. Masumi Tsuda (Hitotsubashi University), Tadashi Mito (Rikkyo University), Ryushi Iwata (Musashi University), and other scholars. And works of scholars who belong to the field of organizational science are also useful in giving suggestions to business historians concerning their method; e.g. Motokichi Inaba (Yokohama National University), Toshiko Futamura (Tokyo Metropolitan University), Naoto Sasaki (Sophia University), Hiroshi Tachibana (Osaka City University), and others. Furthermore, study on zaikai (business circles and trade associations) by economic historians or business historians is important among the recent type (4) works. For example, Ryōichi Miwa (Aoyama Gakuin University) and Makiko Yamada (International University of Japan).

Notes
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