Until the 1970s studies in the business history of general trading companies (GTCs) in Japan sought to explain why such institutions emerged only in Japan, becoming the vanguard of Japanese economic growth since the Meiji period, by emphasizing not only the companies' trading activities, but also their functions as organizers of industry, transmitters of technology and information, regulators of enterprise groups, and so on. Representative of this approach was Mataji Miyamoto, Yoshio Togai, and Yasuo Mishima, eds., *Sogo Shosha no Keiei Shiteki Kenkyu* (*Studies in the Business History of General Trading Companies*) (Toyo Keizai Shinposha, 1976). Whereas earlier works had treated the history of GTCs as a branch of economic, commercial, or zaibatsu history, more recent research has been primarily concerned with applying the methods of business history to the study of GTCs. Scholars therefore have tried to answer how these firms' unique roles became established in Japan, using as much as possible the internal documentary materials of the Mitsui, Mitsubishi, Suzuki, and Iwai trading companies. As for the activities of their overseas branches, little was done save to publish lists for the Mitsui and Mitsubishi trading companies and to venture some explanation.

The Business History Society of Japan, however, began to recognize the importance of such neglected topics as the history of international business and the development of multinational corporations, and in the area of GTCs as well, historians began calling for analyses of the relationship between the main office in Japan and the branch offices abroad as well as of the activities of the overseas branches. Nevertheless, records of the overseas branch offices of GTCs do not exist in Japan; moreover, the location of such materials in foreign countries was not known. Because of restrictions on sources, therefore, no studies of the problem were carried out.

Nobuo Kawabe's *Sogo Shosha no Kenkyu: Senzen Mitsubishi Shoji no Zai-Bei Katsudo* (*A Study of a GTC: The U.S. Operations of the Mitsubishi Trading Company before World War II*) presents results of
research on GTCs based on this new perspective. Kawabe made extensive use of materials held at the National Record Center in Suitland, Maryland, entitled "R.G. 131, Office of Alien Property World War II Seized Process, Mitsubishi Shoji Kaisha (San Francisco and Seattle)" and in his work described the operations of the Seattle and San Francisco branch offices of Mitsubishi Shoji (Mitsubishi Trading Company) prior to 1942.

To summarize the contents of the book, Chapter 1 surveys the structure of overall U.S. investments by Japanese enterprises and of U.S.-Japan trade as well as the development of overseas operations by Mitsubishi Trading prior to World War II; Chapter 2 deals with the opening of the San Francisco branch office of Mitsubishi Trading and the company's entry into the oil industry; Chapter 3 examines the activities of the Seattle and San Francisco branches from 1918 to 1931; Chapter 4 analyzes the business dealings and managerial changes of both offices from 1931, when the San Francisco branch became independent, to 1935; Chapter 5 looks at the role of the two branches in the export of canned crab meat to the United States; Chapter 6 deals with the activities of both branches in the unstable international environment of 1935—1940; Chapter 7 treats the withdrawal from the United States owing to the approach of war and the dissolution of the two branch offices due to the outbreak of hostilities; finally, in the conclusion, the author sets forth his findings and interpretations concerning the development of the overseas operations of GTCs.

The following are the major contributions of this book from the standpoint of GTC historiography:

1) The prewar activities of the U.S. branch offices of GTCs clearly reveal that, besides their handling of import-export business, the GTCs performed the role of industry organizer by introducing into Japan the technology and patents of advanced nations and by carrying out financial and information-gathering functions and the like. In the case of the head office, these functions have been pointed out before, but the fact that the overseas branch offices also performed them is vividly depicted in this book.

2) By delineating the business relationship between a Japanese trading company in the United States and supporting operations such as financial and shipping enterprises, the author shows that GTCs behaved differently in advanced nations from the way in which they did in Asia, where they tended to organize merger enterprises in the field.

3) The author makes clear the organizational relationship between
the executive committee and the staff and merchandise divisions of the Tokyo main office of Mitsubishi Trading and the U.S. branch offices, illuminates the means of control exercised by the main office such as the establishment of the credit limit of each branch office, and shows how these contributed to the development of Mitsubishi Shoji as a modern trading company.

4) The author indicates that the U.S. branch offices used as much as possible the mass sales strategy of American distributors and, by undertaking the commission sale and test marketing of new commodities and reporting back on these to Japanese manufacturers, fulfilled their role as the vanguard of overseas market development.

5) Finally, the author demonstrates the important role played by the GTC in the development of the Mitsubishi zaibatsu: the U.S. branch offices arranged rates and tonnage guarantees with the Mitsubishi affiliate Nihon Yusen Kaisha (N.Y.K.) and exported goods and imported raw materials for other subsidiaries of Mitsubishi.

In short, this book has at one stroke raised the standard of research on GTCs and, by expanding the scope of that research, achieved a breakthrough to the study of these institutions as international enterprises. One would hope that in the future the foreign branches of other trading firms such as Mitsui Bussan and in other areas such as Europe will also be studied and that the investigation of the issues raised in this book will be pursued even further.

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