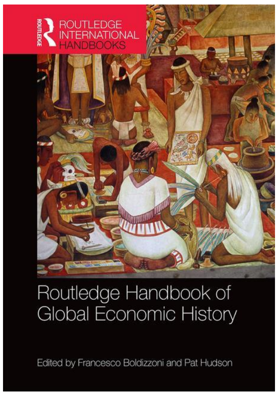

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JAPANESE ECONOMIC HISTORY

Exploring diversity in development

Kaoru Sugihara[1]

Economic history has been an important subject for modern Japanese thought, because it discusses the nature of the rapid social change that the country has experienced since the mid-nineteenth century and its significance in relation to the rest of the world. The discipline was established in the 1930s and from then on to the 1960s economic (and social) history acted as a key discipline in the field of humanities and social sciences by providing a methodology for assessing the distance between the West and Japan in economic and social development and by offering an interpretation of indigenous sources of development. It made a vital contribution to the birth of social science in modern Japan.

This intellectual history has been carried out by enlightenment thinkers, political economists and academicians specialized in related fields such as history, economics and sociology, as well as by economic historians. The professionalization of the discipline began early: the Socio-economic History Society of Japan, the main association, was established in 1930 but, if we are to describe how the main themes and perspectives relating to economic history had been identified and debated since the late nineteenth century, we need to broaden our perspective and discuss the contributions of social scientists and historians at large to the development of economic history. On the other hand, the Society as a group of specialists has survived war, international attention to the 'Japanese miracle' and the subsequent rise of Asia, as well as the rise of Marxism and its decline and the impact of American economics, by producing scholarly works on economic history in a steady stream and by contributing to upgrading the quality of national, local, business and social histories.

By the 1970s the main topics of Japanese economic history were being professionally researched and debated within the discipline, with healthy interactions with both economists and historians. The academic community has grown to one of the largest in the world, with about two thousand members registered at one of the three main associations. The name of the main association implies its orientation towards economic and social history. The other two are the Business History Society and the Political Economy and Economic History Society. Today the majority of economic historians work for economics-related departments in universities, but they are not hostile to historians without knowledge of economics. Their inclination has been more towards history than economics, at least till relatively recently.

Why did economic history in Japan develop in this way? In what ways did methodologies, themes and main conclusions change over time and how were they related to changes in the nature of the domestic social and economic agenda and external influences? This chapter discusses these questions, and suggests that Japanese scholars have made persistent attempts, with varying degrees of success, to locate Japan in an international context by absorbing global economic changes and adapting to new intellectual trends, with an equally strong commitment to discovering indigenous sources of development with the use of primary (mostly Japanese-language) sources.

The next section offers a brief overview of Japanese modernization, economic thought and economic history. The following sections cover the introduction of Western economic thought and the early years of political economy and economic history under the influence of the German Historical School, the interwar Marxist debate on the nature of Japanese capitalism, and the diffusion of Euro-centred comparative economic history and its significance for the early postwar intellectual climate in Japan. Later sections discuss the nature and development of quantitative economic history, which emerged as a major force in the discipline by the 1980s, offering a coherent revision of the historiography for the period from the Tokugawa to high-speed growth. Finally, I discuss other research trends in the more recent period and Japanese contributions to Asian and global economic history, together with their connections to earlier scholarship. The conclusion summarizes the argument, with comments on the future.

Three phases in Japanese modernization

While no one disputes Japan's impressive record of economic development over the last century and a half, there is less agreement about the degree and ingenuity of the intellectual modernization that accompanied it.[2] Economic thought is no exception. Part of the assessment problem has to do with the difficulties inherent in any intellectual history. But it is particularly difficult in the Japanese case, as almost all the main figures concerned were Japanese who were primarily educated in Japan and expressed their ideas in Japanese. In other words, there was an accumulation of knowledge with relatively few face-to-face contacts with Western academia. On the face of it, Japan's history looks like a process of the absorption of, reaction to and articulation of Western thought. But, of course, this is not a straightforward story of the diffusion of Western ideas. A range of Japanese thought that had existed prior to the Western impact exerted a strong influence by adapting Western ideas to new circumstances and mixing with Western thought throughout the period of the modernization drive.

Although its origins can be traced back to the seventeenth century, Japan's modernization process gathered pace after the middle of the nineteenth century. Two major institutional changes were responsible for the acceleration. The first of these was the Meiji Restoration of 1868, which ended two hundred and sixty-five years of peace and stability enjoyed under the Tokugawa regime. The arrival of Commodore Perry in 1853 and the subsequent opening of Japanese ports to foreign trade exposed the regime's inability to deal with national crisis. The Tokugawa Shogunate thus accepted the restoration of imperial rule. After a short period of internal warfare, the new government carried out a series of institutional changes, abolishing the samurai class and the caste-like occupational division, monetizing the land tax and freeing the peasant farmers from the land, and introducing Western technology and organizations in government-sponsored model factories. Looking at the process leading to the enactment of the Constitution in 1889, scholars debated whether it should be understood as a revolution or a change with qualified acceptance of modern ideas, and placed varied emphases on elements of continuity and change (see the fifth section of this chapter).

The other major change came with the Japanese surrender at the end of the Second World War in August 1945. The occupation by allied forces lasted until 1951 when the peace treaty was signed. During this time, as with during the Meiji Restoration, a series of important institutional changes were carried out without causing severe political disruption. While democratization was attempted and largely realized, scholars also found room to argue, on the one hand, that part of the change was an extension of the institutional reform begun during the war and, on the other hand, that, due to the change in the occupation policy (the so-called 'reverse course' as a result of the socialist penetration in East Asia), some of the reforms were watered down and ended up as reorganization that lacked substance (Okazaki and Okuno-Fujiwara 1999; Teranishi and Kosai 1993). Nevertheless, surrender and occupation marked the start of Japan's recovery from the ashes, which eventually led to the 'Japanese miracle', a name coined to signify the first sustained high-speed growth experience the world had ever seen.

Yet there was another turning point in modem Japanese history, which chronologically separates these two changes, and it is this second turning point that makes the study of Japan's modernization truly important from a comparative perspective. While the two other changes were induced by pressures from Western Europe and the United States, this one occurred in the period from the latter half of the 1920s to the early 1930s, in response to interwar depression and the growing influence of Marxism. While advanced Western countries suffered from the Great Depression and the collapse of world trade, Asia, following the Bolshevik Revolution in Russia in 1917, saw the increasing penetration of the Third International, especially into China. If the two other changes were both successful in bringing about the enhancement of national economic strength, the course of action taken in response to this pressure was confrontation with the outside world through the use of force, denying the liberalist hope of successful 'cooperation diplomacy' pursued during the period of 'Taisho Democracy'. It resulted in defeat and occupation. An important feature of Japan's modernization lies in the fact that the two successful modernization drives were interrupted by this unhappy turn of events. In placing the history of Japanese economic history in the general context of Japan's economic and social development, we need to take all three changes into account, and trace how Japanese scholars perceived and responded to them.

Enlightenment, free trade and protectionism

During the first twenty years of the Meiji period (1868–1912), Yukichi Fukuzawa (1835–1901) and Ukichi Taguchi (1855–1905) exerted major influences in shaping modern economic thought. The two men had much in common. Both were committed to enlightenment and interested not just in economic thought but in a wide range of subjects relating to the humanities, social sciences and history. They were also heavily involved in the evolution of politics, economic affairs, education and publishing. Furthermore, both acquired a basic education during the Tokugawa period, and tried hard to absorb modern Western culture when they were exposed to its powerful impact. And they both became free traders. While their stance was liberal and individualistic overall, Fukuzawa tended to be receptive to nationalist and protectionist causes when it came to actual policy implementation, while Taguchi believed in the universal applicability of the principle of free trade, and retained a more fundamentalist approach. He argued that the study of political economy must be confined to the study of principles, and he sharply confronted the historical school which emphasized historical and policy-oriented research. Taguchi's stance is worth noting because Japanese political economy was generally inclined to leave theoretical study aside and concentrate on historical and policy-oriented research, a tendency common to late-developer countries.

If we put protectionists and state socialists in the same category, as against free traders, the majority of writers in the early Meiji period belonged to this group. They were responsible for the introduction of German historical and social policy schools to Japan. They contributed to the diffusion of German thought by learning the thought themselves from the lectures of invited German employees of the Japanese government, from studying abroad, and also by translating German books into Japanese. The German Studies Association (*Doitsugaku Kyokai*: founded 1881), the Nation Studies Association (*Kokka Gakkai*: founded 1887) and the National Economy Society (*Kokka Keizaikai*: founded 1890) were active in the 1880s and 1890s, serving those researchers interested in German-style studies and seeking the legal, political and economic basis of the state.

The study of social policy

As a result of these activities, interest in German-style economic policy, which was based on historicism and nationalism, grew into a strong enough force to counter the influence of the liberal economic thought of Britain and France. In the second half of the Meiji period the state promoted the policy of 'enriching the nation' through rapid industrialization and 'strengthening the military' for external expansion, without much concern for their effects on the lives of ordinary people. In order to deal with the resultant social problems (*shakai mondai*), the government attempted to enact various pieces of social legislation, modelled on German practices. It was out of this environment that a group of social scientists, consisting of bureaucrats, academics and independent intellectuals, emerged. Thus the Japanese Association for the Study of Social Policy (*Shakai Seisaku Gakkai*) was founded in 1896, with the hope of providing a viable intellectual framework for solving such problems.

The Association started as a study group led by those university professors who returned from Germany. By 1899 when the 'Goals of the Association' were published, however, it looked much more like a nationwide academic association. The 'Purposes' stated that the Association aimed at preserving the existing 'economic system based on private property rights', in opposition to the socialism led by Isoo Abe (1865–1949), while at the same time seeking social reform, in opposition to the idea of laissez-faire represented by Taguchi. Having formally become a full academic organization in 1907, the Association held its first meeting at the Imperial University of Tokyo at the end of that year. Heated debates took place between conservatives and progressives on the question of the legislation of the Factory Law, making it feel to the public as if the Association was rapidly becoming the core of social science circles in Japan. The 'opening speech' by Noburu Kanai (1865–1933), which appealed for a clear distinction between socialism and social policy in favour of the latter, gave a vivid impression of its political stance.

As for the main constituent forces of the Association, the standard perception put Noburu Kanai as leader of the right or reformist 'from above' wing, Kumazo Kuwata (1868–1932) as leader of the centre element, or reformist both 'from above' and 'from below', and Tokuzo Fukuda (1874–1930) as leader of the left group who were reformist 'from below'. By 1913 when the seventh meeting was held, taking up the theme of 'labour dispute', the difference of opinion between the right and the left had become so large that the discussion had to be made confidential to avoid open confrontation. With the advent of the Bolshevik Revolution, the Association came to a crisis point as to whether it could justify its existence as a unified force. In 1919 the right wing of the Association joined the Society for Harmony and Cooperation [between Capital and Labour] (*Kyochokai*), headed by Eiichi Shibusawa (1840–1931), which published *Shakai Seisaku Jiho* (the Journal of Social Policy). The left wing, on the other hand, came to base itself in the Ohara Institute for Social Research, which was also established in 1919 and headed by lwasaburo Takano (1871–1949). Among the members of this group were Hajime Kawakami (1879–1946) and Tatsuo Morito (1888–1984). Thus the Association, with nearly three hundred members at its peak and a reasonable record of promoting social reform including the implementation of legislation, was no longer able to hold a cohesive platform by the end of the Taisho period (1912–25) and disappeared in the midst of the second major turning point described above.

Tokuzo Fukuda and Hajime Kawakami represented the thought of a new generation of scholars. Liberally inclined Fukuda expressed his appreciation of the works of Baien Miura (1723–89), particularly his price theory, among the Tokugawa thinkers, while nationalistic Kawakami had a serious interest in Nobuhiro Sato (1769–1850) who was sometimes termed socialist. Within the Association, Fukuda represented a liberal (left-wing) camp, and Kawakami gradually joined forces with him. During the period of Taisho Democracy both men advocated the new liberalism from Britain and other reformist ideas, before receiving the full impact of Marxist–Leninist ideas. Yet their responses to the Bolshevik Revolution showed a stark contrast: Fukuda tried to observe the new development as calmly as he could and to understand the fate of the new regime and the ideology behind it, while Kawakami accepted it completely.

The birth of economic history

It was Ginzo Uchida (1872–1919), a historian who was taught by a German teacher at the Imperial University of Tokyo and studied at Oxford, who first lectured on Japanese economic history and was appointed professor of Japanese history at Kyoto Imperial University in 1906. Though given as a history subject, Uchida's lectures contained an attempt systematically to understand Japanese economic history. Eijiro Honjo (1888–1973), his student who became a professor of Japanese economic history at Kyoto, started the Japanese economic history seminar in 1926. *Keizaishi Kenkyu* (Studies in Economic History), a monthly journal, started in 1929, and the Institute for the Study of the Economic History of Japan was established in Kyoto in 1933. The Kyoto group of scholars was influenced by economic stage theory. They contributed to the establishment of academic research, by compiling dictionaries and a yearbook, which included an annual list of relevant publications, in addition to publishing their own empirical research.

Meanwhile, the Socio-economic History Society, a nationwide association, started *Shakai Keizai Shigaku* (Socio-economic History) in 1931, which became a monthly publication in 1932. Both journals continued publication as late as 1944. Although the Institute in Kyoto never quite recovered its strength postwar, the Socio-economic History Society restarted its activities in 1946, and expanded rapidly thereafter. Professors at Waseda and Keio, two private universities in Tokyo, took initiatives, and led the organization (Komatsu 1961).

The interwar debate on the nature of Japanese capitalism

During the period from 1927 to 1937 an intensive academic debate took place on the nature of Japanese capitalism.[3] It was carried out by a small group of Marxists, consisting primarily of left-wing activists, journalists and professors, and ended with their arrests as the government tightened its control over their political activities. The debate was strongly influenced by international and domestic socialist movements. The views of the Communist International (Comintern) on Japan, especially regarding the revolutionary strategy and tactics of the Japan Communist Party (JCP), had a profound influence in shaping the debate. In particular the question of whether the JCP should aim at a two-stage revolution – i.e. first, bourgeois–democratic revolution, followed by proletarian socialist revolution – or whether it should aim at a single-stage proletarian socialist revolution, occupied a central place in the minds of the participants in the debate.

Broadly speaking, the JCP supporters insisted on the two-stage revolution on the basis that Japan's bourgeois revolution had been incomplete and that her political and economic structure at that time was still deeply affected by feudal or semi-feudal remnants of society, particularly in the agrarian sector. Under the influence of Comintern's 1927 Theses and its 1932 Theses, they formulated a framework of analysis of Japanese capitalism, which was to highlight its militaristic and semi-feudalistic nature. In its complete form the framework suggested that the Meiji Restoration was not a bourgeois revolution but rather resulted in the emergence of an absolutist state which was neither bourgeois nor entirely feudal. The state, fully backed by the semi-feudal landlords of whom the Emperor was the most important, was to carry out the task of industrializing a country which did not yet have a strong indigenous bourgeoisie. Owing to the need to suppress the masses and to respond to external military pressures, the nature of this state-promoted capitalism was necessarily militaristic. The abolition of the Emperor system was an essential part of their political programme. In the early 1930s a seven-volume *Symposium on the History of the Development of Japanese Capitalism* (*Nihon Shihonshugi Hattatsushi Koza*, Iwanami Shoten 1932–33) was published, and the main framework became clear. The group of scholars who produced this framework was named the Koza school. Moritaro Yamada's *An Analysis of Japanese Capitalism* (*Nihon Shihonshugi Bunseki*) (1934) was the most influential work associated with this school.

In the meantime, a group of ex-JCP members, who had rejected the Comintern's depiction of Japan as too backward for an immediate socialist revolution, launched, in 1927, the Journal *Rono* (Labour Farmer), after which this other faction in the debate was named. The Rono school at a later stage included many writers who had no connection with the JCP. While acknowledging the ideological and institutional presence of absolutism, this school emphasized the hegemony of the financial bourgeoisie within the Japanese ruling class and its fully developed imperialism. By the 1920s Japanese capitalists were already forming powerful Zaibatsu groups, with all the major characteristics of a financial bourgeoisie. For the Rono school, the Koza school's emphasis on the absolutist elements of the state resulted in a failure to identify the real enemy. Thus, criticizing Yamada's *Analysis*, Rono scholars referred to the general tendency for capitalism to penetrate into all aspects of society, and urged the participants in the debate to acknowledge the dynamic shift from the feudal to the capitalist mode of production that had taken place as a result of Japan's industrialization. They sought to interpret the nature of a seemingly semi-feudal agrarian society as part of a predominantly capitalist Japan. Within the Rono school, however, there was some interesting divergence from this general stance. Some writers were willing to accept the notion of the continued existence of the semi-feudal nature of the agrarian sector and tried to interpret it in the context of the development of Japanese imperialism rather than consider it as merely a semi-feudal remnant.

The frame of reference

Three main issues emerged in the debate, all of which have shaped the frame of reference of later research. First, rural society was identified as a determinant of the nature of Japanese society. It was considered from the tripartite perspective of the landlords who owned about half of the arable land and exercised power in both rural society and national politics; the peasant household which typically managed a small plot of land through the absorption of family labour (rather than through the employment of agricultural labourers) and was involved in the market economy to some extent, be it as owner cultivator or as tenant farmer; and the village community which socially tied the peasant households to the land and appears to have restricted their movement in some regions. Whilst it was important for the Koza school to find evidence of feudal practices and to emphasize the fact that the ground rent was paid in kind, Rono school scholars suggested that agricultural production was completely commercialized and even the rent, paid in rice, was 'conceptually monetized' in the minds of the peasant farmer when he formulated his economic strategy.

Second, sources of the industrial strength of Japan were sought in the nature of the workforce. The rural society supplied young country girls to modern textile industries, for example. Modern industry paid them a low wage, which barely supported the worker's own livelihood. This meant that the cost of reproduction of workers was borne by the rural society. Since the land–labour ratio in Japan was so low, the landlord was able to extract a high ground rent, which suppressed the standard of living of the peasant household. Thus (in the absence of large-scale migration opportunities) the low wage persisted, and domestic demand remained stagnant, culminating in the impasse of Japanese capitalism. The Koza school used this logic to explain both the international competitiveness of Japanese industry and Japan's dependence on exports and overseas expansion, leading to aggression and war.

Third, the role of the state was interpreted in relation to both initial conditions and external pressures. An influential Koza school interpretation for the Meiji Restoration was that, under Western impact and the threat of colonization, the state tried, from above, to proceed with industrialization without a fully developed indigenous bourgeoisie. While this was a departure from the position of strict economic determinism, making political and institutional changes a vital agent of history and linking the framework to what was later termed the late-developer thesis (Gerschenkron 1962), it simultaneously acknowledged the significance of external pressures and the need to react to them as a fundamental force of change in modern Japanese history.

The assessment

These debates had relatively little influence on the general trend of Japanese political history. By the late 1920s, the liberalism that had featured prominently during the period of Taisho Democracy was losing ground and by the middle of the 1930s the government was in the process of smashing the labour movement altogether. It is true that, at a time when militarism, expansionism and imperial cosmology dominated the intellectual climate, these debates were almost the only systematic academic effort to produce an alternative view of society. They also served as a great stimulus to many liberal intellectuals. However, the participants in the debates did not find it easy to retain their political and ideological views. When arrested and tortured by the Special Thought Police, many of them agreed to change their views or abandon them. More importantly, a few became vocal advocates of the Greater East Asia Co-prosperity Sphere in the early 1940s.

The debate clearly posed the problem of reconciling the notion of the universality of capitalism with the need to differentiate Japanese capitalism. On the one hand, it was difficult enough to argue in favour of the universal applicability of Marxist theory, in view of the fact that it was formed primarily on the basis of Western historical experiences. On the other hand, there was a strong need to explain the differences between Japanese society and Western societies, in a more universal and coherent language than that which the imperial cosmology adopted. Thus the debates, in effect, focused on the issue of how to create an academic language that could deal with major problems of Japanese society whilst retaining its universal usage.

Postwar comparative economic history

After the defeat, the national sentiment favoured the modernization of Japan as thoroughly as possible, in order not to repeat the same mistake. For this purpose, the critical assessment of Japanese capitalism in the 1930s by Marxist scholars was deepened in several ways and, to some extent, they were successful in penetrating into universities and other branches of the public sphere under postwar democracy. First, some of the pre-war Marxist thinking was brought into academia, for example Moritaro Yamada became a professor at the Faculty of Economics of the University of Tokyo, and the framework of the debate became an important reference for empirical historians. Those scholars who broadly subscribed to left-wing movements or liberal democracy were given the opportunity to engage in serious empirical research. They often emphasized the feudal, militaristic and unequal nature of Japanese society to justify their claim for radical reforms. At the same time, empirically minded historians conducted more straightforward archival research, often ending up with critical comments on the ideologically framed or historically ungrounded assertions. The interactions between them raised the level of historical analysis.

More specifically, various Marxist theories and propositions exerted powerful influences in directing the attention of empirical historians in the early postwar period. Among the most influential was the orthodox Marxist perspective of historical materialism, which led some Japanese historians to identify the modes of production in specific periods (including the Asiatic mode) in Asian history. Tadashi Ishimoda (1912–86) argued for the early emergence of feudalism, and suggested that Japan was ahead of other Asian societies, using both the explicitly Eurocentric yardstick and the interpretation of some primary material available at the time (Ishimoda 1946; Yamanouchi 1979: 292). Meanwhile, Moriaki Araki (1927–93), using material relating to national cadastral surveys, argued that the emergence of the small peasant household in the sixteenth century was a major watershed of Japanese history (Araki 1959; Hall 1991: 7). The idea was that the dismantling of multilayered agrarian ownership and holding structures enabled the establishment of the household and the village as substantially ‘autonomous’ institutions, soon to be linked only to the centralized power through the appropriation of the land tax and other obligations. These notions have been fiercely debated but the attention to both early institutional developments and the independence of the peasant household has broadly been shared in the historiography, with a number of factual revisions and with the use of different vocabularies.

Second, there was an enthusiasm for the study of English and European economic and social history, which started pre-war, was interrupted during the war, and grew into an academic discipline postwar. An important characteristic of Japanese scholarship here is that the Marxist tradition merged with Weberian methodology, in the works of Hisao Otsuka (1907–96: see Otsuka 1982) and his colleagues and students, and exerted influence in the humanities and social sciences in general. In association with other specialists, for example of political thought (Masao Maruyama (1914–96)) and legal thought (Takeyoshi Kawashima (1909–92)), they discussed the nature of modernization and postwar reforms and their worth for Japanese society.

In his *Introduction to Modern European Economic History* (originally published in various forms in 1938–49: see Otsuka 1985), Otsuka described the process of European expansion and competition for hegemony among European states, and the eventual rise of England in the seventeenth century. As a person, Otsuka was a Christian who never visited Europe and a lay preacher whose mission was to see the diffusion of a thoroughly frugal, honest, faithful and hard-working ethic in Japanese society.[4] His central concepts included several contrasts between the actors in early modern European economic history: between Portugal and Spain on the one hand, and the Netherlands and England on the other; between the Netherlands, which remained as a country specialized in processing, and England, which developed woollen production; between merchant adventurers and merchant manufacturers; and between those merchants who would seek profits for their own sake and those who would represent the interests of rural industrial activities (and national wealth) with a good sense of decent business practice. His overall message was clear: social and economic development must include the full diffusion of an ethic that would withstand both short-term economic motivations and socially ungrounded state ambitions. In the introduction to his translation of Max Weber's *The Protestant Ethic and the Spirit of Capitalism* (1989), he detailed his understanding of the original spirit of capitalism in Europe, and how it was lost when modern capitalism, with the more explicit search for profit, came about. He was also sensitive to the assessment of fascism, which to him was not something that could be fully analysed, let alone prevented, by Marxism but needed a more comprehensive approach, including the analysis of societal values and their social careers.

It is important to note that postwar thinkers, including Otsuka, were by no means successful in securing a large number of followers of their theories. Rather, works of the Otsuka school were critically received from diverse perspectives and it is this (largely unintended) discourse that defined the 'domestic agenda' for European economic history in Japan. The discourse was very different from those in Europe, yet academics also pursued empirical research, often with the use of sophisticated methodology and primary material in European languages. As a result, Japanese economic historians were roughly grouped into those researching and writing 'Western economic history' and those pursuing 'Japanese economic history'. Since the former was regarded as a more established field of study and a normative value was attached to it to some extent, the subject was widely taught at the secondary and tertiary levels in an explicitly Eurocentric manner, that is, taking the Western experience as a norm and measuring the degree of Japanese development and characterizing Japanese society in that mirror. The growth of the study of the history of economic thought, especially classical political economy, was impressive too, which was also influenced by both Marxist and Weberian methodologies, and characterized by the German–Japanese emphasis on bibliographical details and historiography. Adam Smith's *The Theory of Moral Sentiments,* as well as *The Wealth of Nations*, was keenly read, studied and interpreted as a necessary reference point for Japan's modernization.

Third, one main opposition to the thinking of the Otsuka school was its relative lack of attention to connective history. Although Otsuka studied the activities of Dutch and English East India Companies, his overall methodological focus was on comparisons rather than connections. In the 1960s the notion of 'world capitalism' and Japan's position in its development (as against comparing Japan with several European nations) attracted attention, both among the Kyoto-based group of historians, who pioneered global connective history, and by the 'Uno school', which developed a sophisticated framework of Marxian economics under the leadership of Kozo Uno (1897–1977) at the University of Tokyo. Some of them were responsible for introducing the works of Gunder Frank and Immanuel Wallerstein, but the Japanese versions of world capitalism were independently developed, and here again academic interests were driven by the 'domestic agenda', and were different from the global intellectual currents. Japanese scholars of global history were less concerned with the Third

World and were more interested in writing a multicultural global history in which to locate Japanese culture (*The World History of Tea* (1980) by Sakae Tsunoyama (1921–2014) was a classic) or offering a broadly Marxist interpretation for assessing how powerful international economic and political connections were, and to what extent sovereignty of the less powerful nations was compromised. The latter questions had direct relevance to the issue of how 'autonomous' Japanese capitalism was against the American hegemony, a point fiercely debated among the participants of student movements in the late 1960s.

Quantitative economic history and beyond

Japanese high-speed growth in the 1950s and the 1960s was a totally unexpected event for all contemporary schools of economics, be it neoclassical, Keynesian or socialist, and for other social science disciplines. The attempt to explain it bore fruit largely afterwards, that is in the 1970s onwards. Economic history, with emphasis on quantitative methods, played a vital role in revising the perception of modern Japan, by offering a more proactive picture of peasants, entrepreneurs and leaders of society. Relying on the macro-accounting framework developed in the United States, the study of the history of Japanese economic growth began, almost as soon as the works of Simon Kuznets were introduced. A group of scholars at Hitotsubashi University, Tokyo, compiled long-term economic statistics (Ohkawa et al. 1965–88; Ohkawa et al. 1979), which provided the statistical basis for international discussion of the Japanese experience. Moreover, in an eight-volume *Economic History of Japan* (*Nihon Keizaishi*, Umemura et al. 1988–90),[5] the 'revisionist' scholars presented a coherent story that covered the entire period of early modern and modern Japanese economic history. What emerged was an elaborate account of the development of a modern market economy, making many major revisions to the prevailing view. Attempts were made to include demographic history, urban history, local history, business history, political economy of institution building and some social history.

In this period non-Japanese scholars began to play a visible role in Japanese academia. Thomas C. Smith (1916–2004) made important contributions, not just by introducing Japanese economic history, in a new light, to the English-language academy, but by directing Japanese research into the less ideological but sufficiently comparativist mode of scholarship (see Smith 1959, 1988). Works of Robert Bellah and Ronald Dore were among those that had profound influences on Japanese research (Bellah 1957; Dore 1973). The task of Japanese quantitative historians effectively involved discussion of the significance of institutional changes, as well as reasons for diverse patterns, and for the pace of industrialization and urbanization. They had to address these questions this time against the popularity of modernization theory and the new stage theory of economic growth by W. W. Rostow, rather than under the Marxist framework.

The argument of this chapter is that the new scholarship nevertheless inherited the frame of reference developed in Japan, by reducing the weight of econometric methods and by addressing issues relating to social structure. I summarize the revised frame of reference below, by taking into account more recent works and a degree of fusion between quantitative economic history and other branches of economic and business history.

The Tokugawa development

Perhaps the most remarkable revision came from the interpretation of Tokugawa history. A major contribution was made by Akira Hayami (1929–) at Keio University, who demonstrated the value of historical demography for economic and social history. Many of his views have been controversial and thought-provoking (see Hayami 2009). For example, his population estimates for 1600, which suggested a drastic downward revision (and thus a rapid population growth in the seventeenth century), have been seriously challenged. His concept of the 'industrious revolution' (the argument that Japan went through a labour-absorbing type of development before the industrial revolution, based on his interpretation of findings such as the decline of the number of horses) has been much debated inside and outside of Japan. It has been reinterpreted by many scholars, to suit different contexts, including by Jan de Vries, making Hayami's original thesis a very relevant, if partial one, in comparative global history (de Vries 2008; Sugihara and Wong 2015; but see also Hayami 2015). His characterization of the Tokugawa society as an 'economic society' (in which activities of the members of society were basically driven by economic motivations) became widely accepted and replaced the traditional picture of the dominance of a customary or command economy, heavy taxation and famine-stricken population trends.

Meanwhile, Matao Miyamoto (1943–), and others trained at Osaka University under Mataji Miyamoto (1907–1991), led an equally important revision of the understanding of market institutions (e.g. Miyamoto 1988). They studied merchant houses, the rice market, money supply, price movements, and Shogunal macroeconomic and domainal industrial policies. Their general conclusion of the overall growth of the domestic market and a gradual rise of per capita agricultural output replaced the traditional view of a stagnant society based on strict occupational division. Population stagnation after the eighteenth century as a result of relatively low fertility and relatively low mortality, and a gradual increase of population in the first half of the nineteenth century, were persuasively related to the picture of what is termed 'Smithian growth' today. Furthermore, Osamu Saito (1946–) (Keio and Hitotsubashi universities) made an analysis of the peasant family household, focusing its workings in the context of Smithian growth in the late Tokugawa period (Saito 1983) and related much of the new knowledge on Japanese economic and social history to international debates by adding his own research and insights. He remains influential in both Japanese academia and its English-language counterpart.

In my view, the most important comparative historical insight is that the peasant household was identified as the basic economic unit, which drove both the rise of land productivity and labour absorption, and influenced the decisions on consumption, savings and reproduction. This was further connected to the study of education, hygiene and cleanliness, upgrading our understanding of the standard of living in late Tokugawa Japan. These studies formed the content of the 'high initial conditions', upon which Meiji Japan was built. Works by revisionist scholars on Tokugawa Japan also influenced Kenneth Pomeranz's suggestion that the standard of living in the core regions of East Asia in the middle of the eighteenth century was roughly on a par with that in Western Europe, by offering relevant evidence and methodology to his global perspective (Pomeranz 2000).

Labour-intensive industrialization

If the birth of classical political economy and modern economic history is associated with the industrial revolution in England, the understanding of economic development outside the Western world has been influenced by Japanese industrialization since the late nineteenth century. With the diffusion of industrialization and economic development in Asia, Africa and Latin America in the postwar period, the explanation of why it was Japan, not elsewhere, that industrialized first in the non-Western world attracted renewed attention. The traditional methodological emphasis on external pressures and the advantage of the late-developer had to be supplemented by the story of how high initial conditions were transformed into industrialization.

In an earlier section of this chapter, I described the frame of reference for the interwar Marxist debate. Let me summarize the revised interpretation of the first two points, that is, the dominance of rural society and the sources of industrial strength. First, while the focus of research shifted from agriculture (and rural society) to industry (and entrepreneurship), the new understanding of Japanese industrialization nevertheless suggested a parallel development between a small, fast-growing, modern (largely urban–industrial) sector and a large, slow-growing, 'traditional' (both agricultural and proto-industrial) sector, in which linkages between the two sectors were successfully made. This was followed by the emergence of a 'dual structure' in the interwar period, in which the uneven development between the two sectors began to cause a strain (Nakamura 1983). Studies of traditional industries and their modernization pointed to the rural but dynamic orientation of Japanese industrialization (Abe 1989; Tanimoto 2006). The path of industrial development now included, in addition to the traditional focus on early government factories and the rise of zaibatsu, discussion on the development of the more labour-intensive industries, from proto-industrialization since the second half of the Tokugawa period through the Meiji modernization to the growth of small and medium-sized businesses in the interwar period and beyond. The latter path was an integral part of the persistence and development of the peasant household economy. In this revised picture, small-scale agriculture, while internationally uncompetitive, provided labour of a good quality, as well as a reasonable size of domestic market with distinct consumer tastes favouring domestic production and Japanese manufactures. Land productivity improved with partial mechanization such as the use of small irrigation pumps and the development of new seed varieties.

Second, while sources of industrial strength were traditionally sought in the use of cheap, abundant and disposable labour, studies of the labour market and factory management found evidence of incentive-inducing managerial and institutional arrangements, which contributed to securing efficiency and improving the quality of labour (Hazama 1997; Nakabayashi 2003). Although harsh working conditions, poor hygiene and low wages attracted contemporary attention, leading to heated debate on the implementation of the Factory Law, workers possessed the basic skills and the ethic that were required for labour-intensive work, and responded to economic incentives offered by the management. The successful retention of the rural work ethic on the factory floor must have mattered in the international competition of the production of cheap mass manufactured goods for Asian and other non-European markets.

I have argued that the Japanese experience can be termed labour-intensive industrialization, in the sense that the government strategy after the late 1880s clearly reflected the comparative advantage, and that technology and organizational arrangements were developed to reinforce that advantage (Sugihara 2013). Even in the rapid development of heavy and chemical industries in the 1930s where capital- and resource-intensive technology was vigorously adopted, one of Japan's relative strengths came from the organizational devices that ensured the effective absorption of competitive labour. In these industries the total wage bill was kept low, with the employment of relatively young workers, by a greater use of temporary workers and through cooperation with subcontracting firms (Hashimoto 1991).

Other major revisions include the interpretation of the strategy and structure of zaibatsu groups and other business organizations by business historians; the development of heavy industries and trading and shipping companies (industry-based histories achieved a high level of scholarship in Japan); and the history of technology and research and development (e.g. Sawai 2012). Furthermore, Tetsuji Okazaki (1958–) opened up a new field of comparative institutional analysis in Japanese economic history, which offers a more universal framework for analysing various institutions, such as merchant guilds, production organization and government policy, than had previously been attempted (Okazaki 2007).

It is also worth noting that a substantial amount of high quality research continued to be produced by those who were trained under the Marxist–empiricist tradition. The question of how capital was accumulated was particularly important (imports of foreign capital were not large). The well-respected works of Kanji Ishii (1938–), a Koza school figure with excellent empirical research skills, for example, remained engaged on this issue. He also trained such a diverse range of economic historians, including some who contributed to the eight-volume publication cited above, that the Marxist–revisionist dichotomy adopted in this chapter often looks unreal in practice. It is only useful to extract sea changes over a long period of time.

Postwar high-speed growth and beyond

During the occupation period (1945–51) the Supreme Commander of Allied Forces (SCAP), heavily influenced by the Koza school version of pre-war Japanese society, engaged in zaibatsu dissolution, land reform and labour reform, in addition to the more general agenda for democratization such as freedom of speech, rights to education and gender equality. Postwar economic policy concentrated on the modernization of the domestic economy, and the 'elimination of the dual structure' was vigorously attempted. That is, disparities between urban and rural areas, between big business and small and medium-sized business, and between white-collar workers and blue-collar workers had to be minimized (see the last two volumes of *The Economic History of Japan*, referred to above, for a revisionist synthesis of this interpretation). Against the international climate of free trade, cheap oil and American military support, Japanese industries quickly recovered international competitiveness, and, with technological advance, their comparative advantage shifted from light industries such as textiles and sundries to the relatively labour-intensive parts of heavy industries such as shipbuilding, consumer electronics, passenger cars and eventually to high-technology industries such as computer, telecommunications and medical equipment industries.

Even so, the egalitarian character of the economy and society was retained. The urban household replaced the rural household as the basic economic unit. The source of energy shifted from coal to oil, and the industrial complex was built along the Pacific coast, so that large tankers could access it. Exports now included manufactured goods, which were in direct competition with those produced in advanced Western countries and their destinations became worldwide. Japan's industrial competitiveness became a focus of international attention, with the factors contributing to it gradually shifting from cheap labour and state guidance to technological capabilities, the quality of labour, efficient management and 'market-enhancing' institutions.

Nevertheless, there were similarities between these observations and pre-war equivalents. The third feature of the pre-war frame of reference, outlined in the earlier section, was that the relationship between external pressures, initial conditions and the role of the state determined the nature of Japanese capitalism. While the Western impact made a critical contribution to the Meiji institutional changes, the state responded to the challenge by developing a strategy for industrialization, which however was largely executed 'from below', and high initial conditions made this possible. In the postwar period, external pressures (the occupation) forced drastic postwar institutional changes upon society, which until then had lacked the internal urge for democratization and economic modernization. The state responded to the challenge by implementing an industrial policy but this only offered administrative guidance and relatively minor incentives for the development of a stream of new, mainly machinery industries. It was these industries that exploited the competitiveness of an increasingly highly educated workforce, which in turn demanded a relatively egalitarian treatment between management and labour. Explanations based on such a sequence gave an impression that Japanese high-speed growth was basically an internal affair, with an occasional urge for exports and a strong resistance to free trade in agricultural products, lacking a sense of its position in the world economy.

Asian and global economic history

Japan became so proactive in the international economy from the 1970s that it became impossible to discuss the Japanese economy and the world economy as if they had no significant mutual influences. The pre-war frame of reference had to be reinterpreted to account for this development.

The most spectacular change was a surge of exports of Japanese manufactured goods, especially to advanced Western countries. After the oil crisis of 1973, Japan spent much of her trade surplus with them to purchase oil, especially from the Middle East. This led to the development of the 'oil triangle', the last link of which was made either by the flow of Japanese oil money from the Middle East to the international financial markets in the West, which formed a large part of the Eurodollar market, or by the Western export of arms to the Middle East. In spite of the trade dispute between the United States (and EC/EU) and Japan (and later other East Asian countries), the oil triangle became the largest multilateral settlement pattern in the world, and remained a central settlement mechanism between East Asia, the West and the Middle East for the next thirty-five years (Sugihara 2008).

At the same time, Japan began to be challenged by the rapid rise of Newly Industrialized Economies (NIEs), the Association of Southeast Asian Nations (ASEAN) and China as exporters of manufactured goods. Their high-speed growth with a certain sequence (named 'flying geese') was also quite unexpected. In fact many contemporaries had argued for Japanese 'exceptionalism', denying the potential of economic and social development in other Asian countries. Needless to say, however, neither high initial conditions nor any ethic or culture specific to Japan would explain the economic development of East and Southeast Asia on a regional scale.

In the last thirty years efforts were made to explore the origins of Asian economic development in its own light. A new field of 'Asian economic history' emerged, in addition to 'Western economic history' and 'Japanese economic history', although in practice it was a fresh reinterpretation of Japanese colonial, Chinese and other national histories with emphasis on wider regional dimensions, especially of intra-Asian trade. In more recent years, the origins and diffusion of labour-intensive industrialization were also traced back to the early modern period to establish an 'East Asian path' of economic development, while the paths of economic development in South and Southeast Asia are also being compared with the East Asian path. Implications of these developments are far-reaching, as themes on Japanese history are now treated as part of a larger unit of analysis much more freely, whenever necessary. The question we should pose is whether the pre-war frame of reference has fundamentally changed.

Intra-Asian trade and Japanese industrialization

In the mid-1980s Asian trading networks were identified as a regional force, which filtered the Western impact and connected various regions and countries of Asia across territorial boundaries. Takeshi Hamashita (1943–), Heita Kawakatsu (1948–) and myself (1948–) argued that there had been an Asian trading network since the sixteenth century that underpinned certain features common to the region, such as the material culture consisting of rice, cotton, silk and sugar, the circulation of silver, and regional commerce conducted by Chinese, Indian and other merchants. Under the Western impact this network was reorganized, rather than diminished. In fact, from the late nineteenth century to the 1930s, the rate of growth of intra-Asian trade was much faster than that of Asia's trade with the West or world trade. Furthermore, it was the growth of intra-Asian trade that provided the massive market for cheap manufactured goods for Japan's (and later China's) industrialization. In Africa or Latin America there was no such vigorous growth of regional trade (see Hamashita 2008; Kawakatsu 1991; Sugihara 2005).

In Japan the history of Japanese imperialism and colonialism has occupied a central place in modern Asian economic history. Understanding the road to the Second World War has also attracted serious scholarly attention. The literature on intra-Asian trade, by contrast, tried to study the depth of intra-regional trade that operated across various colonies and independent states, benefiting from the region's low tariff rates, as a result of colonialism, or the lack of tariff autonomy across the region. In the 1930s, however, the Yen bloc trade expanded so rapidly that it dominated intra-Asian trade and traditional Asian merchant networks were severely disrupted.

Nevertheless, intra-Asian trade recovered in the postwar period, especially after 1965. By 2010 the proportion of intra-regional trade in Asia's total exports was 73 per cent, a figure that exceeds most of intra-regional trade proportions that have ever been calculated in modern history. The trade-driven regional integration, which is also a source of transfer of technology, business management and other forms of knowledge, was a major feature of modern Asian economic development.

The Asian path and reciprocal comparison

The revisionist interpretation of Japanese economic history from the Tokugawa to the postwar period implied that there was a long-term path of economic development. Was this specific to Japan? Bin Wong argued that China's long-term path of economic (and political) development is comparable to Europe's, partially drawing on Japanese scholarship but suggesting a more fundamental rethinking of the methodology of comparative history (Wong 1997). If China had a long-term path that shared certain common features with Japan, in terms of the industrious revolution, Smithian growth and labour-intensive industrialization, it may be possible to think of an East Asian path, which has survived the Western impact, Japanese aggression and the Cold War divide, and has largely driven global economic development for the last half-century.

Moreover, there are common environmental features across different parts of Asia. In describing postwar economic development up to c.1980, Harry Oshima stressed the common socio-environmental characteristics of monsoon Asia, stretching from East and Southeast Asia to South Asia, in terms of seasonal rainfall patterns induced by monsoon winds, and the centrality of the large delta for the growth of rice farming and dense population. In some crucial respects the character of the Asian path originates from this unique environment (Oshima 1987). The rural capacity to hold a vast population for a long time has been a common feature of East Asia and South Asia. Although the timing and pace of industrialization were different in different areas, reflecting differences in resource endowments and policy reinforcement, regional trade and labour-intensive industrialization represented Asia's response to the Western impact from the 'long nineteenth century' on. Now the region has become the centre of the growth of the world economy and trade, if not of the development of technology and institutions.

A major implication of such a perspective is that it began to foster the notion of reciprocal comparison (Austin 2007), which the traditional Japanese comparative history with the West–Japan dichotomy had not been able to develop. Today most scholars accept the fundamental importance of the industrial revolution in England for global industrialization, but believe that the diffusion of industrialization was a result of negotiation with local and regional factor endowments and other conditions. They reject the view that other regions would eventually converge to the Western path of economic development. Appropriate relationships between economic development and the environment had to be established in each region, regardless of whether modern technology and institutions developed largely in that region, as in Europe, or came from outside.

Along with comparative history, the new scholarship also focused on connective history, with an explicit recognition of interdependence. Since industrialization began, different paths of economic development in major world regions (such as Western Europe, East Asia and South Asia) became much more closely connected with one another. Western impact was not a one-way process. Western traders, financiers and steamships developed long-distance trade routes, but local and regional merchants handled a corresponding growth of local and regional trade. In all likelihood, Asian merchants handled the majority of regional trade in 1840, measured globally. Local and regional entrepreneurs were also largely responsible for product and process innovations, which led, for example, to the introduction of modern manufacturing methods in the production of saris or kimonos and the invention of noodle-making machines. Western technology and institutions became a global influence, not because they were universally applicable, but because local and regional efforts neutralized their cultural and environmental specificity. The diffusion of industrialization was the result of multipolar agency (Sugihara 2015: 106–8).

Concluding remarks

In the postwar period, quantitative historians pushed a revisionist interpretation, by emphasizing the high 'initial conditions', culminating in the Tokugawa period, and the importance of traditional agriculture and proto-industry for Japan's industrialization. This negotiation between Western impact and initial conditions (through the 'developmental state') as a basic frame of reference has been observed in many historiographies of non-European countries, because of the similarity of their position in the world economy at the time of industrialization.

This chapter has argued that the same relationships between external pressures, the response of the state and the response of the local society have been central to the understanding of the more recent period of Japanese history, as well as parts of Asian economic history. Generally speaking, the themes running through all periods are remarkably similar, and conclusions have been revised, not necessarily as a direct result of changes in the social agenda, but also as a result of the introduction of new methodologies and evidence by economic historians.

This chapter also noted that recent Japanese scholarship engaged in the interpretation of Asian and global economic history. There the unit of analysis clearly changed, and the traditional (typically Euro-centred) yardstick has been challenged, but, in my view, these developments reflected the necessity of extending the coverage of historical analysis, rather than changing the basic intellectual agenda which is to locate Japan in a global context and to identify the indigenous strength to find its comparative advantage. Creating a culture-neutral, if not universal, language that would explain diverse paths of economic development remains a formidable task. The main message from the Japanese experience and historiography is that both comparative and connective economic histories are basic to the development of humanities and social sciences.

Today the discipline faces challenges such as the decline of interest in history among economists and the decline of interest in economic activities, as opposed to the cultural and social meanings of them, among intellectuals. However, these tendencies are common to international academia, and are arguably not as powerful in Japan as in the West. There are also signs of intellectual vitality in quantitative and institutional history, Asian and global history and in environmental history, all of which draw strength from Japan's peculiar trajectory of development and the historiographical traditions to which this has given rise.

Notes

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2 This and the following sections on pre-First World War times draw extensively on Sugihara and Tanaka 1998.
3 This and the following two sections are based on Sugihara 1992.
4 This is an impression I gained from attending his lectures, and participating in the informal conversation sessions he held with young students after the lectures, at the International Christian University, Tokyo, in 1971–72.
5 Hayami et al. 2004 and Nakamura and Odaka 2003 contain translations of selected chapters of these volumes.

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