

Def Doc No. 1762

I M T F E

United State of America et al

- VS-

ARAKI, Sadao et al

SWORN DEPOSITION

Deponent : ISHIBASHI, Tanzan

Having first duly sworn an oath as on attached sheet and
in accordance with the procedure followed in my country I hereby
depose as follows.

INTERNATIONAL MILITARY TRIBUNAL FOR THE FAR EAST

THE UNITED STATES OF AMERICA, et al

-vs-

ARAKI, Sadao, et al

Affidavit

Deponent: ISHIBASHI, Tanzan

Having first duly sworn as per sheet attached hereto and in accordance with the procedure followed in my country, I hereby depose as follows:

1) I, ISHIBASHI, Tanzan was born in Tokyo in September, 1884, graduated in 1907 from WASEDA University, majoring in philosophy in the department of literature, and immediately took a post-graduate course in philosophy in the same university.

2) In 1908 I obtained a position on the editorial staff of THE TOKYO MAINICHI NEWSPAPER PUBLISHING COMPANY.

3) In 1911 I secured a position on the editorial staff of THE FŌYŌ KEIZAI SHINPŌ Publishing Company. This publishing company was established in 1895 for the purpose of supplying the educated classes of the Japanese people with correct knowledge of economics and up-to-date information on world topics. It has since devoted itself to the publication of economic

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periodicals such as THE TŌYŌ KEIZAI SHIMPŌ (Oriental Economic Reports) (weekly), THE ORIENTAL ECONOMIST (monthly, later weekly), NIHON KEIZAI NENPŌ (Japan's Yearly Economic Reports) (quarterly), GAIKOKU BŌEKI GEPPŌ (Foreign Trade Monthly), etc., and also of books on economic subjects, as well as the compilation and publication of statistical books such as Meiji and Taisho Japan Almanac (1920), Foreign Trade of Japan, a statistical survey (1935), Meiji and Taisho Financial Almanac (1927) and Tōyō Keizai Statistical year Book (from 1916 yearly). THE TŌYŌ KEIZAI SHIMPŌ (Oriental Economic Reports) was started in 1895 after the style of THE ECONOMIST published in London. It is the oldest economic periodical in Japan and has, ever since its foundation, been regarded as the best and most trustworthy of periodicals in the industrial and economic world of Japan.

4) In 1914 I became the Chief of the editorial staff of the same publishing company, and in 1924 manager of the same company. In 1925, after the reorganization of the company I became its president. For 34 years I had been most closely connected with the editing of the aforesaid TŌYŌ KEIZAI SHIMPŌ (Oriental Economic Reports), until May, 1946.

5) In July, 1931, I had the Keizai Club (Economic Club) organized in Tokyo and then in Osaka, Nagoya, and various other cities throughout the country, by getting together the leading

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businessmen of each city for the purpose of their joint study of economic questions. As chairman of the board of directors of the central Economic Club, I took the leadership of these clubs.

6) From July, 1932 to March, 1947, I lectured on economics at the YOKOHAMA KOGYO SENMON GAKKO (Yokohama Industrial College).

7) In June, 1943, I founded the KINYU GAKKAI (Financial Institute), as an organ for financiers and technical experts of the country to study financial questions. Its headquarters were in the office and building of the TOYO KEIZAI SHIMP PUBLISHING COMPANY and as acting director of the Institute, I devoted myself to the leadership and promotion of its activity.

8) In 1934, I started an English Magazine, THE ORIENTAL ECONOMIST of which I became editor-in-chief. This magazine portrayed the economic conditions of Japan as well as of the East in general. The magazine soon obtained many appreciative readers abroad who considered it as the most fair-minded and trustworthy economic magazine published in Japan. Even after the outbreak of the Pacific War in 1941, and consequent stoppage of communications with the Western countries it was, by the request of the League of Nations, continuously forwarded to Geneva.

9) Since 1935, representing the financial circles of Japan, I have held 21 different memberships in various committees and councils in the cabinet, Finance Office, and Commerce and Industry Office of the Japanese government.

10) In May, 1946, I was appointed Finance Minister in the Yoshida

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cabinet. On January, 1947, I was appointed managing head of the Economic Stabilization Office and head of the Prices Board, and on March 20, 1947 resigned from the same offices. On the resignation en bloc of the Yoshida Cabinet on May 24th, 1947, I resigned from the office of Finance Minister.

11) The essays I have written and published in various magazines since graduating from the university on economic subjects and others are innumerable. The following are representative of my works published in book form:

- a) ADVOCATING A NEW AGRICULTURAL POLICY. July 25, 1927
- b) INFLUENCE OF THE LIFTING OF THE GOLD EMBARGO
AND COUNTER-MEASURES THERETO. July 12, 1929
- c) A STUDY OF GOLD STANDARD. May 12, 1932
- d) THEORY AND FACTS ABOUT INFLATION. July 8, 1932
- e) RECENT ECONOMIC AND FINANCIAL PHASES IN JAPAN. Sept. 5, 1939
- f) FINANCIAL HISTORY OF JAPAN. Sept. 15, 1936
- g) JAPANESE ECONOMY IN A REVOLUTION. Nov. 20, 1937
- h) IMPRESSIONS OF INDUSTRIAL PHASES OF MANCHURIA
AND KOREA. Feb. 26, 1941
- i) HUMAN LIFE AND ECONOMY. Oct. 20, 1942

12) I collaborated with E.B. Schumpeter in the editing of the Industrialization of Japan and Manchukuo, 1930-1940 (pub. 1940), which was carried out by the financial support of the Bureau of International Research at Harvard University and Radcliffe college.

1. OVER-POPULATION AND FOOD SHORTAGE IN JAPAN

It is not too much to say that all distinctive features of Japanese economy and politics have emanated from the pressure of over-population. How Japan has been over-populated may be best shown by comparing the area of her arable land with her population.

As shown in Table 1 (attached), the density of population per 1 square kilometer in the Japanese mainland stands at 191, only slightly lower than 196 in the British mainland. However, the density of population per 1 square kilometer of arable land in the Japanese mainland is 1,194, far higher than 891 in the British mainland and eclipsing the corresponding density in any other country.

The over-population in Japan has become aggravated with the lapse of time as shown in Table 2. During the period from 1882 to 1939, the Japanese population was nearly doubled from 37,000,000 to 73,000,000. During the same period, however, the area of arable land increased less than 35 per cent from 4,507,000 chobu to 6,079,000 chobu. Thus, the Japanese population is disproportionately large to the small area of her arable land.

In this connection, it should be additionally pointed out that the proportion of agricultural population in the total population in Japan is exceptionally large although it has

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begun to become smaller lately in Japan as in other countries. As shown in Table 3, the agricultural population at present still accounts for 47.2 per cent of the total population. According to the national census the agricultural population also accounted for 43.1 per cent of the working population in the year of 1944 (Table 4). Those population figures are compared with those in other Pacific countries in Table 5. According to Table 5, the percentage of the agricultural population in the working population in Japan comes next only to British Malay and is twice as high as in the United States.

Under these circumstances, the agricultural management unit in Japan becomes inevitably small. As shown in Table 6, 94 per cent of Japanese farmers in 1946 were cultivators of less than 2 chobu (less than 2 hectares) of arable land each. Japan is not self-supplied in food-stuffs domestically. Table 7 shows how the supply-demand situation of rice, the staple food for the Japanese, stands. It shows that Japan proper in the past was able to meet the national demand for rice by importing from 9,000,000 koku to 15,000,000 koku from abroad.

2. STEPS TAKEN BY JAPAN FOR COPING WITH THE
AFORE-MENTIONED DIFFICULTIES.

In order to cope with the afore-mentioned difficulties, Japan, as a whole, adopted four major policies.

In the first place, Japan attempted to bolster the food supply by either expanding the area of arable land within the country and or by increasing the per-unit harvest. Apparently Japan succeeded in attaining a certain success in these two attempts.

As Table 2 shows, the area of arable land rose from 4,507,000 chobu in 1882 to 6,098,000 chobu in 1921. From then, however, the increase has stopped. In connection with the increase of the per-unit crops, the Government placed special stress on the improvement of rice. As shown in Table 8, the per-tan rice harvest, which averaged 1.536 koku during the years 1901 to 1905 was boosted to the average of 2.007 koku during the years 1934 to 1938. In order to increase the per-tan production, however, fertilizer consumption naturally rose markedly as shown in Table 9. The increase of the per-tan production, too, came to a standstill since 1939. (Table 8).

In the second place, Japan encouraged agricultural development in Korea and Formosa, and the importation from those countries to Japan of their farm products, particularly rice. Thus,

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Japan came to be able to import from these two countries rice in quantity almost enough to make up for the domestic shortage as shown in table 10.

In the third place, emigration was encouraged. This policy, however, proved a failure. Since the first year of Meiji (1868) up to the present, the Japanese population increased by 36,000,000 while Japanese overseas residents roughly numbered 1,000,000 in 1938, as Table 11 shows.

In the fourth place, domestic industrialization and foreign trade were encouraged. As stated, Japan imported the best part of her food shortage from Korea and Formosa. Naturally, Japan was called upon to make incidental payments for such imports with industrial manufactures.

Japan, unable to be self-sufficient in foodstuffs, cannot be expected to be self-supplied in agricultural raw materials. Mineral resources, too, are poor and scanty in Japan. In order to remove the pressure of over-population and elevate the living standard of the people even in the least degree, Japan was necessarily called upon to encourage domestic industrialization and accelerate foreign trade. Such were the basic policies which Japan actually adopted since the early years of Meiji.

(3) Industrialization of Japan.

Gradual development of the industrialization in Japan experienced since the Meiji era can also be seen from the structure of the working people. (Table 4) The 12th Table attached hereto shows, too, the above fact from the viewpoint of the number of workers of various industries shifted since 1909.

According to this Table, the total number of workers of Japanese industries attained in 1919 one million five hundred twenty thousand showing a 90% increase as compared with eight hundred thousand in 1909. During this period, Japan saw this much of a speedy industrialization. But the number of plant-workers in 1931 amounted to one million six hundred and sixty thousand, showing an increase of only a little less than 10% as compared to that of 1919. This period just corresponded to that of the depression period which appeared after the first world war and accordingly Japanese industries too were brought to a complete standstill. But this period of depression ended in Japan in 1931, and as a result of a reflation policy adopted since 1932, a period of boom came to the Industries, with the total number of workers in 1938 amounting to three million two hundred fifteen thousand showing twice as much an increase as compared to that in 1919 and 1931.

The abovementioned increase in number of industrial workers explains in the main with what tempo the industrialization of Japan was carried out, and explanation of this can be summarized as follows: The scope of industry during the period of ten years from 1909 to 1919 was doubled and it was the same in the period of seven years from 1931 to 1938, but

industry was almost at a standstill from 1919 to 1931 so that the total number of workers in 1938 barely showed an increase of only twice as much as compared with that of 1919 during the period of nineteen years; in this increase there was nothing phenomenal if a comparison be made with the progress which was made during the period of 10 years from 1909 to 1919. The comparatively speedy progress experienced since 1931 means, as a matter of fact, nothing but a note of getting back what had been in arrears during the period of 10 years preceding 1931; it was, by no means, extraordinary progress.

Now let us see what kind of industry was brought to develop in Japan by such industrialization as mentioned above. First, the chief characteristic of industry in Japan was that of the textile industry which had always occupied a preponderant position. In referring to the number of workers given in the 12th Table, it is found that in 1938 textile workers numbered nine hundred seventy six thousand, occupying 30.4% of the total number of workers. If the eighty seven thousand five hundred and sixty workers in 1938 of the rayon manufacturing industry, which is included in the chemical industry, is added hereto the number of the textile workers would increase to 1,064,512 and its ratio to the total number of all the industrial workers to 33.1%.

This Ratio, which the textile industry occupied, had a trend to go down gradually from the historical viewpoint; viz, the proportion of textile workers to that of workers of all the industries is as follows:

60.8% in 1909,

55.2% in 1919,

54.1% in 1931 and

30.4% in 1938.

which clearly shows a gradual decline in general.

By what, then, was this decline of ratio in the textile industry supplemented? It was principally by the metal industry, machine and tool industry and chemical industry. For example, with the number of workers for each of these industries in 1909 taken into account, we see that the ratio of the metal industry was 2.3%, that of the machine and tool industry 5.8% and that of the chemical industry 5.4%, but in 1919 this ratio increased respectively to 4.9%, 12.3% and 7.1%, which shows an increase, during this period, of 113%, 112% and 31% respectively for the metal, machine and tool, and chemical industries. From these figures it is clearly understood how great a development these three industries achieved during this period.

The development of the above three industries was retarded, however, in the period of depression covering 12 years from 1919 to 1931. Not only this, but in the machine and tool industry, the number of workers fell from 187,000 to 158,000 and in all industries, the ratio from 12.3% to 9.5%.

But this state of depression ended with the year of 1931 as aforesaid, and the abovementioned three industries began to be active again. As to the ratios which appeared for the number of workers, it increased in 1938 to 11.7% for the metal industry, 26.8% for the machine and tool industry and 10% for the chemical industry. Compared with 1919, however, an increase in the ratios of these three industries during the period of 19 years was 139% in the metal industry, 118% in machine and tool industry and 41% in chemical industry, but this increase can by no means be said to

be very much compared with the increase experienced during the period of 10 years from 1909 to 1919.

Thus, even in 1938, the ratio of metal, machine and tool, and chemical industry to the whole industry was 48.5% and taking all these for non-consumer material industry, the remaining 51.5% belong to consumer material industry. Still more, in the chemical industry are included, as aforesaid, the rayon industry (in the 13th year of Showa, number of workers were 87,560) and, besides this, also soap and toilet articles manufacturing industry (in 1938, 9,238) and pulp and paper manufacturing industry (in 1938, 42,597). Accordingly, if these are excluded the ratio of non-consumer material industry goes down and that of consumer material industry increases all the more.

In short Japan's industrialization was brought about since the Meiji era by the necessity of her existence and as a characteristic of a belatedly developed industrial country we have seen Japan industrialized principally by textile and other consumer material industries. It appears as if production material industry developed with great speed since 1931, but it was due to industrialization delayed during the period between 1919 and 1931. In other words, this does not mean more than the above delay being speedily adjusted by the influence of a business boom revived after 1931. This trend is considered quite natural for a belatedly developed industrial country that had to follow such a path trudgingly.

4. Growth in Trade

Industrialized Japan expanded her foreign trade at the same time. The trend of increase is shown in Table 13. Exports amounted to 222 million yen in 1899, but in 1909 the amount became approximately twice as much as the former, 458 million yen, and in 1919 it increased with a rush to 2 billion 374 million yen. It was five times as much as the amount of ten years prior. But in 1931, it decreased to 1 billion 479 million yen almost a half of the amount in 1919, owing to the depression after the World War I. Japan's economic circles were beset with difficulties. However, during this period, the exports to Formosa and Korea increased slightly. And thus the decrease of exports to other foreign countries was covered in some measures.

Japanese exports which continued to decrease up to 1931 then began to increase again with the suspension of the gold standard which was effected again in the fall of the same year (in 1917 Japan suspended the gold standard, but she restored it in January, 1930) as well as with the depreciation of the foreign price of yen. Then, the amount of exports increased to 4 billion 88 million yen in 1937 and to 5 billion 163 million yen in 1939.

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Next, the imports also showed almost the same change as the exports up to 1937. But during the period between 1937 and 1939, the imports decreased slightly, while the exports increased continuously as mentioned above. Although the imports from Formosa and Korea increased continuously, the imports from other foreign countries decreased remarkably.

We have reviewed so far the condition of Japanese trade from the point of view of value of her trade, but this value is influenced by fluctuations in commodity prices. So, after dividing the value of trade, as shown in Table 13, by the price index, in order to exclude these fluctuations in prices, we show the trend of Japanese trade in Table 14. According to this table, one can conclude that Japanese exports and imports, excepting their decrease since 1937, did not show great variations, and increased smoothly and even rapidly.

Next, by what goods was this increase in trade brought about? Table 15 shows this trend regarding export trade since 1919. In this table, two classified items, the 8th and 9th, which are textile manufactured goods, stand first on the list decidedly all through this period.

The total amount of these two classified items is 1 billion 291 million yen in 1919, 1 billion 598 million yen in 1937, and 1 billion 500 million yen in 1939, and their proportions to the grand total of Japan's export

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trade are 61.5%, 50.3% and 42.6% respectively. But the ratio of exports of textile goods fell gradually, as clearly shown in the figures given above. The export of textile goods in 1939 also decreased in value itself in comparison with that of 1937. These facts show that the export of Japanese textile goods was already slowing down in its rate of increase.

Next, the special feature of Japanese exported, as we have previously observed in regard to Japan's industry. If we examine this point in Table 15, ten classified items, namely the 1st (living plants and animals), 2nd (grains, flours, starches and seeds), 3rd (beverages, comestibles and tobacco), 4th (skins, hairs, horns, tusks and manufactures thereof), 8th (yarns, threads, twines, cordagers and materials thereof), 9th (tissues and manufactures thereof), 10th (clothing and accessories thereof), 11th (papers and paper manufactures), 13th (potteries and glass) and 17th (miscellaneous articles), all can be said to belong to consumer goods, and these (plus reexports) totalled 1 billion 773 million yen in 1919, 2 billion 499 million yen in 1937, and 2 billion 602 million yen in 1939, and their proportions to the grand total of exports were 84.5% 78.7%, and 72.8% respectively. But here also their ratio falls gradually. And, as things to make up for this, other classified items, above all, "ores and metals," scientific instruments, fire arms, vessels, vehicles,

and machineries, " the 16th, began to be manufactured. Although the total of these three classified items amounted to 139 million yen in 1919, 451 million yen in 1937, and 657 million yen in 1939, and did not increase further, its rate of increase was remarkable. However, when we consider the rise in the prices of these goods during this period, we can not say that there was such a remarkable increase in their quantity.

Next, the special feature of Japanese exports in regard to Japan's industry. In examining this point in Table 15, ten classified items, namely the 1st (living plants and animals), 2nd (grains, flour, starches and seeds), 3rd (beverages, condiments and tobacco), 4th (skins, furs, horns, tusks and manufactures thereof), 5th (yarns, threads, twines, cordage and materials thereof), 6th (clothes and manufactures thereof), 7th (leather and accessories thereof), 8th (papers and paper manufactures), 9th (potteries and glass) and 10th (miscellaneous articles), all can be said to belong to consumer goods, and their (plus exports) totaled 1 billion 775 million yen in 1919, 2 billion 432 million yen in 1937, and 2 billion 602 million yen in 1939, and their proportions to the grand total of exports were 84.34%, 78.74%, and 72.82% respectively. But here also their ratio falls gradually. And, as things to make us for this, other classified items, above all, "arms and articles," scientific instruments, fire arms, vessels, vehicles,

5. Foreign Pressure on Japanese Goods.

The increase of Japanese exports, especially after 1931, created a problem in the world. At that time, the world was in a general depression, every country suffering from the decline of its export trade. However, as already stated Japan, by suspending the gold standard for the second time in December, 1931, was successful in raising domestic prices, thereby stimulating her industrial activities. At the same time, reduction of the international value (exchange rates) of Yen was favourable for the exportation of Japanese goods. As stated above, this was the reason why Japanese exports were increased during the period between 1931 and 1937. This also caused the increase of her import. For Japan, this was the policy absolutely indispensable for her existence. Because, the depression which became worst in 1931 not only struck hard the Japan's industries causing many unemployment but also put her agriculture in a extremely difficult condition. Many incidents that happened following the assassination of Premier Inukai in May, 1932 had much connection with this critical state of Japan's domestic condition. Had it not been for the second suspension of the gold standard in 1931 in an attempt to regain her economic prosperity, Japan would have been in a state of extreme disorganization in as early as 1932.

However, the time when Japanese exports were increased

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was when the world was in the midst of a major depression. It was just then that the British Empire decided to create the so-called British Empire Block by concluding the Ottawa Agreement (in July 1932). Meanwhile the World Currency Conference of June 1933 to which much hope was pinned fell through. Japanese goods, in the course of their penetration into new markets, encountered serious obstacles everywhere in the world. Principal events are as follows:

(A) Abrogation by British India of the Japanese-Indian Commercial Treaty.

In April, 1933, British India notified Japan of its abrogation of the Japanese-Indian Commercial Treaty. Its establishment of a discriminately prohibitive tariff upon Japan's cotton goods followed this. Japan opposed this with the resolution of boycotting Indian cotton. In September of the same year, the Japanese-Indian Commercial Conference was convened and an agreement was reached whereby a link system was established between the quantity of Japanese cotton cloth imported into India and Indian cotton imported ^{into} Japan. In embodying the new provision, a New Japanese-Indian Commercial Treaty was concluded in July, 1934.

(B) Disruption of the Anglo-Japanese Cotton Industry Conference.

In accordance with the request by the British Government, an

unofficial Anglo-Japanese Cotton Industry Conference was held between February and March, 1934. The conference however, was finally disrupted because the British side insisted upon having the agreement cover not only the British territories but also foreign markets. In addition to this, in May of the same year, the British Government established throughout the territories of the British Empire the import-quota system which was extremely disadvantageous to the import of Japanese cotton cloth.

(C) Prohibitive Canadian Dumping Tariff.

In 1935, Canada imposed an almost prohibitive rate of tariff upon Japanese goods. Against this, in July of the same year, invoking the Trade Protection Law, Japan levied a retaliatory tariff on Canadian goods. In August of the same year, Canada took recourse to increasing the rate of her two countries towards the end of the same year, and since January, 1936, Japan has given up the Application of the Trade-Protection Law, while Canada effected either the reduction of the rates or the limitation of the scope of her dumping and other tariffs.

(D) Raising of Tariff Rates and the Import Licence System by Australia.

In May, 1936, the Australian Government put into effect the raising of tariff rates and the import licence system, both of which aimed at Japanese goods. As a counter-measure, Japan invoked the Trade-Protection Law in June of the same year.

Australian extension of the licence-system followed this. However a compromise was reached at the end of the same year whereby Japan gave up the application of the Trade Protection Law, and guaranteed the quantity of wool she imported from Australia and limited quantities of her cotton cloth and artificial silk cloth exported to Australia. Desire to find substitutes for wool stimulated Japan's staple fibre industries.

(E) Restrictions placed upon imports and Importers by the Netherlands East Indies.

In September, 1933, the Netherlands East Indies put into practice the Emergency Import Restrictions Law and the Law Restricting Qualifications of Importers both of which were aimed at Japan. In order to discuss problems of trade with Japan with a view of talking over all along the line, the Netherlands East Indies proposed in 1934 a conference with her. Japan accepted the proposal and beginning June of the same year, the conference was held at Batavia. While the conference was in progress, however, the Netherlands East Indies extended the scope of the Import Restrictions, and Japan retaliated by suspending the exportation of certain goods. Thus the conference proceeded at a snail's pace. With the conclusion of the Marine Transportation Agreement in June, 1936, however, the conference began to make headway. In March, 1937, compromise was struck, and an agreement was concluded in April, which.

safeguarded the right of Japanese firms to export goods to the Netherlands E.I. (25% of the total amount), guaranteed the import of Java sugar into Japan, alleviated the restrictions Netherland E.I. had placed upon imports, and made 1933 trade results as the basis of the allotment for Japanese goods.

(F) The United States Trade Policy.

The United States established in 1930 high rates of tariff by the SMOOT-HAWLEY Act which merits special mention in the world economic picture. Under the provisions of this tariff over twenty items of Japanese goods exported to the United States had to suffer an additional ad valorem levy of about twenty three percent.

The United States, as a counter-measure for depression as well as for competition by countries which had gone off gold adopted in 1932 provisions giving flexibility to her customs law, a law preventing international dumping, in an attempt to check the flow of imports. In 1933, the United States suspended the gold standard but took steps to prevent the import of Japanese sundry goods. Moreover, the Industrial recovery Act and the Agriculture Adjustment Law of the same year included provisions restricting imports and raising tariff rates. Furthermore, in June, 1934, the sole authority to effect any changes in the tariff rates within the limit of 50 percent was vested in the President, which proved to be a serious menace to Japan. In 1935, increase

in import of Japanese cotton cloth into the U.S. brought about oppositions by American cotton merchants, and in December of the same year, Japan enforced the self-restriction of its export in the form of a gentlemen's agreement. However, being dissatisfied with this, American merchants demanded having the quantity of exports limited by the application of the provisions of the A.A.A. Thereupon the American Government, in June, 1936, put into effect an all-round increase in the tariff rates on an average of 42 percent.

In 1937, a mission representing the American cotton industry came to Japan, asking for the conclusion of the Cotton Industry Agreement. Japan complied with this and, in June of the same year, put into effect the restrictions upon the quantity of her cotton cloth exported to the United States. However, in view of the fact that goods imported from the United States were either indispensable or raw materials, Japan was unable to take any retaliatory or defensive measure against it.

(G) Trade Policy of Central and South America

Having been driven away from British Dominions including India and been shut out of the Netherlands East Indies, Japanese export goods found their way into Central and South American markets, where intense competition for the market took place between Japanese goods and goods from other countries. In an

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attempt to secure her market in Central and South America, the United States concluded Reciprocal Trade Agreement with these countries. Meanwhile Japan endeavoured to establish Compensating Trade System with these countries; the Central and South America countries themselves consolidated their commercial policies.

It is only natural that the above-mentioned policies of the foreign countries against the Japanese goods virtually prevented the extension of the Japanese oversea trade. As has been shown, the Japanese exports and imports obviously decreased after 1937. Table No. 16 shows the state of decrease by respective districts. The table shows that compared with the exports in 1937, those in 1939 suffered decrease in every district save in Asia where an increase is indicated. As for imports, there was a decrease also in Asia, but the decrease was no more than one hundred and fourteen million yen. Since total decrease in imports was eight hundred and sixty-six million yen, the decrease of exports for all areas except Asia amounted to seven hundred and fifty two million yen.

A further examination of the contents of the increased exports in Asiatic markets reveals that the increase was due entirely to that in Manchuria, Kwantung Province and China. As for the exports to other districts, except for slight increases to Iran and Iraq, a general decrease is indicated. That is to say, according to table No. 17 showing comparison of exports to Asiatic

districts between 1937 and 1939, the exports in 1939 to all Asiatic districts, except Manchuria, Kwantung Province and China, show a decrease of two hundreds and eighty one million yen in comparison with those in 1937. In other words, the decrease is equivalent to 32.9 percent of total exports to those districts in 1937, which amounted to eight hundred and fifty four million yen. Furthermore, according to table No. 16, exports in 1939 for all continents except Asia show a decrease of two hundreds and seventy three million yen compared with those in 1937. Consequently, there was a decrease totaling five hundred and fifty four million yen in Japan exports in 1939 for all sections of the world excepting Manchuria, Kwantung Province and China, compared with those in 1937. To show this by percentage, Japan lost in 1939 23.2 percent of her exports to those districts in 1937 which had amounted to two hundred and eighty four million yen. To see these figures is to understand how heavy a blow was dealt to Japanese financial circles.

It goes without saying that Japan could not stand such a plight for a long time. However, enormously Japan might have increased her exports to Manchuria, Kwantung Province and China, there was no likelihood that she could import in return raw materials, food stuffs etc. from those districts which were indispensable to her. Accordingly, it was only natural that there

was no way but to decrease her exports for these three districts. Thus, under the circumstances Japan not only could not have endured the strain of the China Incident for long, but also even the peaceful livelihood of her nationals have been endangered.

It was indeed unavoidable that Japan, who had been pressed into such a distressing state, should have taken measures to repel such serious financial and political insecurity. It was just as President Truman stated in one of his recent speeches, attached hereto. Because of the uneasiness that Japanese goods, especially textile fabrics, might be shut out from the world market, Japanese goods, especially textile fabrics, might be shut out from the world market, the tendency to reorganize Japanese industries from the manufacture of goods for consumption into other fields was accelerated. The export difficulty made the import difficulty inevitable, thereby strengthening the idea of national self-sufficiency. The advocacy of the creation of the Japanese-Manchurian or Japanese-Chinese economic block resulted from this. Finally, such state of affairs made the Japanese conceive the idea of the establishment of the Greater East Asia Co-prosperity Sphere.

However, the establishment of the Greater East Asia Co-prosperity Sphere was no more than an idea, (indeed, no Japanese had any definite idea about the Greater East Asia Co-prosperity Sphere until the last) and even the development of Manchuria and China was impossible of accomplishment in a short time. Certainly,

Japan had exerted considerable efforts for these undertakings, resulting, however, in her excessive investments in and export to Manchuria and China. As has been pointed out, Japan could not expect an immediate and extensive increase in imports of her necessary commodities from these districts.

After the conclusion of the Tripartite Alliance, the situation rapidly grew worse, and in 1941, when the United States froze Japan's assets, she was in such a predicament that there was no way to save the situation. It meant that Japan had lost the market for her raw-silk, which was one of her most important products. It meant also that Japan had lost the source of materials for her cotton industry, which was also one of her most important industries. Above all, the fact that the United States resolutely carried out the freezing of Japanese assets had immediate effect on Britain and the Netherlands East Indies, both of which froze Japanese assets. Following their examples, Canada, Australia, New Zealand, Malay, Burma, India, the Union of South Africa, etc. all froze Japanese assets and abrogated respective commercial treaties with Japan. Thus Japan had suffered an almost complete economic blockade, and Japan's industries as well as her very existence were threatened. This was the actual state of things at that time. However, Japanese industrialists still believed in a favourable turn in the relations between Japan and the United States.

President Truman's address at Baylor on
Foreign Economic Policy

On this 29 day of July, 1947

At YAMANASHI

DEPONENT ISHIBASHI Tanzan (seal)

I, Migita Masao hereby certify that the above statement
was sworn by the Deponent, who affixed his signature and seal
thereto in the presence of this witness.

On the same date

at same place

Witness: (signed) Migita, Masao (seal)

OATH

In accordance with my conscience I swear to tell the
whole truth withholding nothing and adding nothing.

ISHIBASHI, Tanzan (seal)

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President Truman's Address at Baylor on
Foreign Economic Policy

Policy of All the People

This is not, and it must never be, the policy of a single administration or a single party. It is the policy of all the people of the United States. We in America are unanimous in our determination to prevent another war.

But some among us do not fully realize what we must do to carry out this policy. There still are those who seem to believe that we can confine our cooperation with other countries to political relationships; that we need not cooperate where economic questions are involved.

This attitude has sometimes led to the assertion that there should be bipartisan support for the foreign policy of the United States, but that there need not be bipartisan support for the foreign economic policy of the United States.

Such a statement simply does not make sense.

Our foreign relations, political and economic, are indivisible. We cannot say that we are willing to cooperate in the one field and are unwilling to cooperate in the other. I am glad to note that the leaders in both parties have recognized that fact.

The members of the United Nations have renounced aggression as a method of settling their political differences. Instead of putting armies on the march they have now agreed to sit down around a table and talk things out.

In any dispute each party will present its case. The interests of all will be considered and a fair and just solution will be found. This is the way of international order. It is the way of a civilized community. It applies.

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with equal logic, to the settlement of economic differences.

Economic conflict is not spectacular--at least in the early states. But it is always serious. One nation may take action in behalf of its own producers, without notifying other nations, or consulting them, or even considering how they may be affected. It may cut down its purchases of another country's goods, by raising its tariffs or imposing an embargo or a system of quotas on imports. And when it does this some producer in the other country will find the door to his market suddenly slammed and bolted in his face.

Pictures Effects of Dumping

Or a nation may subsidize its exports, selling its goods abroad below their cost. When this is done a producer in some other country will find his market flooded with the goods that have been dumped.

In either case the producer gets angry, just as you or I would get angry if such a thing were done to us. Profits disappear; workers are dismissed.

The producer feels that he has been wronged, without warning and without reason. He appeals to his Government for action. His Government retaliates, and another round of tariff boosts, embargoes, quotas and subsidies is under way. This is economic war. In such a war nobody wins.

Certainly nobody won the last economic war. As each battle of the economic war of the Thirties was fought the inevitable tragic result became more and more apparent. From the tariff policy of Hawley and Smoot the world went on to Ottawa and the system of imperial preferences, from Ottawa

to the kind of elaborate and detailed restrictions adopted by Nazi Germany. Nations strangled normal trade and discriminated against their neighbors all around the world.

Who among their peoples were the gainers? Not the depositors who lost their savings in the failure of the banks. Not the farmers who lost their farms. Not the millions who walked the streets looking for work. I do not mean to say that economic conflict was the sole cause of the depression. But I do say that it was major cause.

Now, as in the year 1920, we have reached turning point in history. National economies have been disrupted by the war. The future is uncertain everywhere. Economic policies are in a state of flux. In this atmosphere of doubt and hesitation the decisive factor will be the type of leadership that the United States gives the world.

We are the giant of the economic world. Whether we like it or not the future pattern of economic relations depends upon us. The world is waiting and watching to see what we shall do. The choice is ours. We can lead the nations to economic peace or we can plunge them into economic war.

(The New York Times, Friday, March 7, 1947.)

C E R T I F I C A T E

I, who hold the post of the Chief of Research and Investigation Section, Finance Bureau in the Finance Ministry, hereby certify that the documents hereto attached entitled respectively, "Annual Expenditures of the Japanese Government, Table 18", "List of Annual Military Expenditures, Table 19", and "Arms Expenses out of the Emergency Military Special Account, Table 20" were genuine and true copies of the documents compiled by this Bureau, based upon the official documents in the custody of the Bureau of Accounts of the Ministry of Finance.

Certified at Tokyo,

on this 8th day of August, 1947

/s/ Ginzo Oguri

(seal)

I hereby certify that the above signature and seal were affixed hereto in the presence of the witness.

at the same place,

on the same date

Witness:

/s/ Masao Migita

(seal)

ERRATE SHEET

Page 1, 6th line from the bottom _____ "I seemed" should be read "I secured".

Page 2, 7th line from the bottom _____ "1925" should be read "1935".

Page 3, 4th line from the top _____ "July 1932 to March 1947" should be read "April 1925 to July 1932".

Page 15, the last line _____ between "metals", and "scientific instruments" should be inserted the following: "14th, Metal Manufactures, 15th and"

Page 16, 1st line _____ "to be manufactured" should be read "to be exported".

Page 23, 8th line _____ "exports for" should be read "imports from".

Table 1

Density of population and agricultural population
per one square kilometre arable land, etc.

Country	Density of population (per one sq. km.)		Proportion of arable land area against total land		Density of population per one sq. km. arable land	Per 100 population occupied			Agricultural population per one sq. km. arable land
	Year of survey		Year of survey			Year of Survey	Percentage of agricultural population	Percentage of industrial and mining population	
Japan	1940	191	1933	16%	1194	1930	47.7%	20.0%	570
Korea	1940	110	1933	20%	550	1935	76.0	2.3	413
China 13 provinces in China proper	1936	111		(20)	* 555	1934	**75.0		416
Formosa	1940	163	1933	24	679	1935	***53.5		363
Manchuria	1940	33	1939	14	236	1935	74.7	3.2	176
India	1941	75	1939	37	203	1931	65.3	10.7	154
U.S.S.R.	1939	9	1935	12	75	1926	36.4	5.5	65
Great Britain	1939	196	1939	22	391	1931	6.4	37.7	57

Table 1 --

Ireland	1940	43	1939	19%	226	1926	52.1%	-	118
France	1939	76	1937	41	135	1931	35.3	33.6	65
Spain	1940	52	1935	39	133	1920	56.1		75
Italy	1941	144	1937	49	294	1931	46.8	30.3	138
Belgium	1940	272	1933	36	756	1920	19.0	46.6	144
Netherlands	1940	254	1933	31	819	1930	20.0	35.8	164
Denmark	1941	90	1939	62	145	1930	34.5	27.3	50
Switzerland	1941	102	1937	13	735	1930	21.3	45.0	167
Germany	1939	136	1939	40	340	1933	28.9	40.4	93
Hungary	1941	85	1933	64	133	1930	53.0	24.1	70
Bulgaria	1940	62	1936	41	151	1926	31.0	22.2	122
Rumania	1941	70	1939	43	146	1913	79.5		116
Poland	1939	90	1933	49	134	1921	75.9		140
U.S.A.	1940	17	1935	18	94	1930	21.8	30.9	20
Canada	1940	1	1939	2.4	42	1931	29.9	18.3	12.5
Australia	1939	1	1933	1.7	59	1933	21.3	34.7	12.5

Page 2

(Note) The mark * denotes estimating percentage of arable land area as 20%.
 The mark ** denotes comparison of number of agricultural households against total number of households.
 The mark *** denotes percentage of agricultural population against total population.

Source: "Statistic Data Concerning Farm Land Problem" (published by the Agricultural Administration Bureau of the Department of Agriculture and Forestry in August, 1946).

Table 2.

Transition of Population and Arable
land area.

Year	Population	Index Number	Arable Land	Index Number
1882	36,700	100.0	4,507	100.0
1887	39,070	106.5	4,685	103.9
1892	41,090	111.9	4,778	106.0
1897	43,229	117.8	5,011	111.2
1902	45,990	125.3	5,134	113.9
1907	48,745	132.8	5,437	120.6
1912	52,167	142.1	5,757	127.7
1916	55,255	150.5	5,896	130.3
1921	56,737	154.7	6,093	135.3
1926	60,521	164.2	6,080	134.9
1931	64,450	175.6	6,059	134.4
1934	68,195	185.8	6,033	134.0
1935	69,254	188.7	6,059	134.4
1936	70,253	191.4	6,085	135.0
1937	71,253	194.1	6,093	135.3
1938	72,223	196.8	6,073	134.9
1939	72,576	198.6	6,079	134.9

Notes: Population Unit = 1,000
Arable Land Unit = 1,000 Chōbu

Sources: Population statistics, compiled by the
Cabinet Statistic Bureau in 1943, and
Statistical Chart of Agriculture and
Forestry, compiled by the Ministry of
Agriculture and Forestry in 1943.

Def. doc. No. 1762 - *Appendix*
Table 3

Transition of percentage of
agricultural population against
total population.

1873	78 0
1888	67 2
1920	46 7
1946	47 2

Source: Same as table (1)

Table 4.
 Transition of Percentage of
 Populations by their Occupations.
 (Census)

	Agriculture	Industry	Commerce	Total including Others
1920	52.4	18.9	13.4	100.0
1930	47.7	19.8	16.6	100.0
1940	42.6	25.0	15.0	100.0
1944	43.1	29.2	7.2	100.0

Sources : The same as Table 1.

Table 5

Comparison of Vocational Distribution of the Countries
along the Pacific Coast Areas.

Country	Year	Agricul- ture	Forestry, Fisheries, Hunting	Mining	Indus- tries	Transpor- tation and communi- cation	Commerce	Officials and free occupa- tion	Domes- tic	Reli- gions	Build- ing	Not clear	Total popula- tion occupied
U.S.A.	1930	21.4	0.5	2.0	28.9	7.9	12.5	8.5	10.1	8.2	—	—	39.8
Canada	1931	23.7	2.5	1.8	16.6	7.8	12.3	6.2	7.7	—	6.5	4.3	37.8
Austra- lia	1933	17.4	1.3	2.2	16.2	7.1	14.3	7.6	7.7	—	10.3	—	47.6
Nether- land India	1930	65.8	1.3	0.3	10.6	1.5	6.2	3.3	1.6	—	—	—	35.3
Korea	1936	75.0	1.5	3.2		7.6		4.0	—	—	—	1.8	—
Japan (proper)	1930	47.7	1.8	0.8	19.2	3.7	15.1	6.9	2.6	—	—	1.9	46.0
British Malaya	1931	60.7	—	—	12.3	6.3	10.7	3.2	6.8	—	—	—	45.3
F.I.C.	1929	36.3	—	24.0	39.2	—	—	—	—	—	—	—	—

Sources: An Economic Survey of the Pacific Area, published in 1941 by the International Secretariat, Institute of the Pacific Relations (New York), translated by Toa Kenkyusho, Tokyo, 1943.

Table 6. Fluctuations of scale of management of farm household.
(1941-1946) (Okinawa excluded)

Scale of management		August 1, 1941		April 26, 1946		Increase or decrease	
		Actual figure	Percentage	Actual figure	Percentage	Actual figure	Percentage against 1941
Whole country	Farm households not engaged in cultivation	* Houses	%	Houses	%	Houses	%
	Under 5 tan	28,816	0.4	3,246	0.1	(-) 20,570	(-) 86.4
	5 tan-1 cho	1,733,033	32.9	2,233,108	39.2	(+) 450,075	(+) 25.2
	1 cho-2 cho	1,622,790	30.0	1,785,640	31.3	(+) 162,850	(+) 10.0
	2 " -3 "	1,461,228	27.0	1,336,871	23.5	(-) 124,357	(-) 8.5
	3 " -5 "	333,300	6.2	211,260	3.7	(-) 122,040	(-) 36.6
	5 " -10 "	117,639	2.2	77,130	1.3	(-) 40,509	(-) 34.4
	Over 10 cho	49,786	0.9	38,245	0.7	(-) 11,541	(-) 23.2
	Total	20,069	0.4	12,448	0.2	(-) 7,621	(-) 38.0
		5,411,661	100.0	5,697,948	100.0	(+) 286,287	(+) 5.3
Prefectures excluding Hokkaido	Farm households not engaged in cultivation						
	Under 5 tan	22,863	0.4	3,052	0.1	(-) 19,811	(-) 86.7
	5 tan-1 cho	1,751,336	33.5	2,170,523	39.6	(+) 418,687	(+) 23.9
	1 cho-2 cho	1,610,296	30.8	1,767,249	32.3	(+) 156,955	(+) 9.7
	2 " -3 "	1,445,523	27.7	1,311,238	24.0	(-) 134,290	(-) 9.3
	3 " -5 "	312,738	6.0	185,954	3.4	(-) 126,784	(-) 40.5
	5 " -10 "	75,810	1.5	32,553	0.6	(-) 43,257	(-) 57.1
	Over 10 cho	6,603	0.1	1,671	0.0	(-) 4,932	(-) 74.7
	Total	307	0.0	109	0.0	(-) 198	(-) 64.5
		5,225,981	100.0	5,472,349	100.0	(+) 246,368	(+) 4.7
Hokkaido	Farm households not engaged in cultivation	953	0.5	194	0.1	(-) 759	(-) 79.6
	Under 5 tan	31,197	16.8	62,585	27.7	(+) 31,388	(+) 100.6
	5 tan-1 cho	12,494	6.7	13,391	3.2	(+) 5,897	(+) 47.2
	1 cho-2 cho	15,700	8.5	25,633	11.3	(+) 9,933	(+) 63.3

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Table 6

Hokkaido	2 cho-3 cho	20,562	11.1	25,306	11.2	(+)	4,744	(+)	23.1
	3 " -5 "	41,329	22.5	44,577	19.8	(+)	2,748	(+)	6.6
	5 " -10 "	43,183	23.3	36,574	16.2	(-)	6,609	(-)	15.3
	Over 10 cho	19,762	10.6	12,339	5.5	(-)	7,423	(-)	37.6
	Total	135,680	100.0	225,599	100.0	(+)	39,919	(+)	21.5

* Semi-farmers excluded.

Sources: The same as table 1.

Condition of demand and supply of rice.
(Japan proper)
(Unit : 1,000 Koku)

Rice Year	Amount Supplied			Exported	Carried forward to next year	Total Consumption	Consumed per capita (koku)	
	Brought over from the previous year	Production	Imported					Supplied
1929	7,840	60,303	8,909	77,053	557	7,028	69,468	1,100
1930	7,028	59,558	8,062	75,188	558	5,719	68,910	1,076
1931	5,719	66,856	11,522	84,116	1,998	9,140	72,978	1,123
1932	9,140	55,215	11,604	75,959	678	8,907	66,374	1,007
1933	8,907	60,390	12,748	82,045	624	9,008	72,414	1,082
1934	9,008	70,829	14,251	94,088	937	16,431	76,720	1,131
1935	16,431	51,840	13,020	81,291	802	9,936	70,553	1,002
1936	9,936	57,457	14,204	81,598	557	8,007	73,034	1,043
1937	8,007	67,340	11,879	87,226	648	7,512	79,066	1,114
1938	7,512	66,320	15,271	89,103	587	8,493	80,022	1,115
1939	8,493	65,869	9,780	84,172	766	4,061	79,344	1,009

Sources: Toyō Keizai Statistical Year Book, No. 24

Note : The rice year means one year beginning with November and ending with October of the following year.

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Table 8 Rice Crop per tan

	Koku	Index number
Average of 1901 - 1905	1,536	
" 1906 - 1910	1,686	
" 1911 - 1915	1,756	
" 1916 - 1920	1,884	
" 1921 - 1925	1,842	
" 1926 - 1930	1,905	
" 1934 - 1938	2,007	
1939	2,160	
1940	1,915	
1941	1,731	
1942	2,110	
1943	2,022	
1944	1,965	
1945	1,485	
Average of 1941 - 1945	1,865	

Sources: "Monthly Statistic report of Agriculture and Forestry"
Published by the Ministry of Agriculture and Forestry, Feb. 1947.

Table 9.

Demand and supply of fertilizer in Japan proper.

(unit 1,000 tons)

Fertilizer year	Fertilizer on sale									Production of self-made fertilizer	Total consumption
	Production	Imported from foreign countries	Imported from dependent areas	Total supply	Consumption of manufacturing materials	Exported to foreign countries	Exported to dependent areas	Total of the above 3 items	Estimated consumption		
1933	4,188	91911	292	5,392	1,048	159	271	1,478	3,914	61,759	65,672
1934	4,412	1,128	407	5,947	1,170	192	377	1,739	4,209	63,806	68,014
1935	5,249	1,077	411	6,737	1,290	145	464	1,899	4,838	67,454	72,292
1936	6,284	1,151	448	8,883	1,342	166	592	2,100	5,783	66,800	72,583
1937	6,712	1,092	377	8,182	1,556	195	590	2,341	5,841	69,523	75,364
1938	8,376	1,191	482	10,050	1,708	89	660	2,457	7,591	70,963	78,554

Sources: "Essentials of Fertilizer" by the Ministry of Agriculture and Forestry. (up to 1938)

Fertilizer year is one year beginning with July and ending with June of the following year.

(10) Rice exported and imported (Japan proper) (unit:1000 koku)

Rice year	Imported				Exported					Grand total	
	Imported from foreign Countries	Imported from		Others (koku)	Grand total	Exported to foreign Countries	Exported to				
		Korea	Formosa				Korea	Formosa	Karafuto		South seas Islands
1929	1,278	5,378	2,254	452	8,909	321	123	16	373	18	557
1930	1,250	5,167	2,185	1,528	8,602	101	78	7	353	18	558
1931	331	7,992	2,699	1,023	11,522	1,614	33	7	309	35	1,993
1932	986	7,193	3,419	1,584	11,604	231	45	80	282	39	678
1933	999	7,532	4,217	832	12,743	223	43	7	307	44	624
1934	174	8,953	5,124	1,583	14,251	438	31	5	421	42	937
1935	74	8,433	4,511	1,263	13,020	216	109	5	418	54	802
1936	410	8,971	4,824	1,777	14,204	689	20	5	416	47	557
1937	287	6,736	4,855	—	11,879	104	33	5	441	65	648
1938	151	10,149	4,971	—	15,271	70	22	9	406	30	537
1939	156	5,690	3,962	—	9,809	152	106	6	402	100	766

Sources: Same as table 7.

Table 11.

Population of Japanese Abroad.

	1899	1920	1928	1933
Asia	---	---	299,694	553,745
Manchuria	---	212,494	100,709	413,315
China	2,442	54,544	153,367	95,503
Strait Settlement and Malaya	---	---	7,700	7,030
Philippines	---	9,337	13,933	25,337
Netherlands	---	---	---	---
India	---	---	4,374	6,437
Europe	---	1,351	2,992	2,307
North America	12,375	143,164	169,569	143,395
U.S.A.	---	125,476	141,550	115,773
Canada	---	17,688	22,506	23,045
South America	9	42,639	93,037	200,320
Brazil	---	33,456	76,433	170,165
Peru	---	---	3,446	6,659
Argentine	---	---	16,979	21,503
Africa	---	47	36	213
Oceania	---	113,657	147,151	154,933
Hawaii	53,940	103,109	130,941	151,350
Total	99,039	609,313	717,529	1,059,913

Sources: Imperial Japan Statistical Year Book, No. 19; Toyō Keizai Statistical Year Book, No. 3, 14 and 24.

TABLE 12-A

Number of plant workers in entire country

	Real number (in persons)			
	1909	1919	1931	1938
Textile Industry	436,508	359,349	393,792	976,953
Metal Industry	13,133	73,830	84,269	377,398
Machine and Tool Industry	46,354	137,533	150,351	330,451
Ceramic Industry	54,566	69,395	56,751	115,545
Chemical Industry	43,517	107,719	122,461	522,205
Timber and wooden articles manufacturing	-	-	56,653	115,823
Printing and Book Binding	21,322	29,332	51,337	63,563
Foodstuffs Industry	33,740	99,234	135,516	190,697
Gas and Electricity	2,716	6,203	3,243	10,517
Miscellaneous	53,451	107,516	39,959	194,404
Total	300,337	1,520,466	1,660,532	3,215,421

Sources: Factory Statistics Chart of Ministry of Commerce and Industry, 1931 and 1938; Meiji - Taisho Japan Almanac, 1927.

TABLE 12 - B

	Percentage			
	1909	1919	1931	1933
Textile Industry	60.8	55.2	54.1	30.4
Metal Industry	2.3	4.9	5.1	11.7
Machine and Tool Industry	5.3	12.3	9.5	26.2
Ceramic Industry	4.3	4.3	3.4	3.3
Chemical Industry	5.4	7.1	7.4	10.0
Timber and wooden Articles Manufacturing	-	-	3.4	3.5
Printing and Book Binding	2.7	1.9	3.1	2.0
Foodstuffs Industry	11.1	6.5	3.0	5.9
Gas and Electricity	0.3	0.4	0.5	0.3
Miscellaneous	7.3	7.1	5.5	3.1
Total	100.0	100.0	100.0	100.0

Source: Factory Statistics Chart of Ministry of Commerce and Industry, 1931 and 1933; Meiji - Taisho Japan Almanac, 1927.

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Table 13

Yearly Statistics of Foreign Trade (unit: 1000yen)

Export	To Foreign Countries.	To Formosa	To Korea	Total
1899	214,930	8,012	-	222,942
1909	413,113	24,007	21,852	458,972
1919	2,098,873	90,527	184,918	2,374,333
1931	1,146,981	114,763	217,770	1,479,514
1937	3,175,418	277,894	735,413	4,188,725
1939	3,576,370	357,608	1,229,417	5,163,395

Import	From Foreign Countries	From Formosa	From Korea	Total
1899	220,402	3,650	-	224,052
1909	394,199	36,310	12,082	442,591
1919	2,173,460	142,208	199,849	2,515,517
1931	1,235,673	201,424	249,027	1,686,124
1937	3,723,177	410,258	572,445	4,765,880
1939	2,917,666	509,744	736,882	4,164,292

Notes: The figures about Korea in the column of 1909 are those of 1910.

Sources: Meiji-Taisho Japan Almanac, 1927;

Toyo Keizai Statistical Year Book, No. 24

TABLE 14

Trend of Trade excepting Fluctuations in Prices.

	A	B	A/B
	Export (thousand yen)	Index-Number of Prices	
1900	204,430	100	204,430
1909	413,113	119	347,100
1919	2,093,373	312	672,700
1931	1,146,931	155	749,700
1937	5,175,413	233	1,554,200
1939	3,576,570	277	1,291,100

	B		A/B
	Import (thousand yen)	Index-Number of Prices	
1900	237,262	100	237,262
1909	394,199	119	331,300
1919	2,175,430	312	696,600
1931	1,255,673	153	307,600
1937	3,733,177	239	1,539,600
1939	2,917,666	277	1,053,500

Source: The index-numbers of prices are the index-numbers of wholesale prices of the Bank of Japan (1900 = 100):
 Foreign Trade of Japan, a Statistical Survey, 1935:
 Meiji-Taisho Japan Almanac, 1927; Toyo Keizai Statistical Year Book, No. 4.

Table 15

Classified Table of Export Trade

(unit: a thousand yen)

	1919	1937	1939
1. Plants & Animals (living)	1,914,391	4,226,297	6,231,169
2. Grains, Flours, Starches & Seeds.	52,754,469	45,962,607	73,933,525
3. Beverages, Comestibles & Tobaccos	95,693,975	203,159,342	360,933,045
4. Skins, Hairs, Horns, Tusks & Manufactures thereof	6,920,337	21,979,240	13,166,645
5. Oils, Fats, Waxes & Manufactures thereof	35,453,766	75,391,733	33,263,563
6. Drugs, Chemicals, Medicines & explosives	73,147,337	70,143,703	107,502,051
7. Dyes, Pigments, Coatings & Filling matters	9,273,175	20,530,957	37,060,109
8. Yarns, Threads, Twines, Cordages & materials thereof	788,372,920	598,345,620	694,366,666
9. Tissues & Manufactures thereof	502,723,337	1,000,019,119	303,150,829
10. Clothing & Accessories thereof	101,947,777	229,911,530	168,466,068
11. Papers & Paper Manufactures	36,513,156	60,338,391	120,104,338
12. Minerals & Manufactures thereof	46,705,305	23,949,034	33,533,825

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13. Potteries & Glass	42,310,509	87,543,505	75,673,636
14. Ores & Metals	59,079,521	125,422,214	139,031,115
15. Metal Manufactures	45,291,101	98,812,703	147,826,403
16. Clocks, Scientific instruments,	37,169,955	227,699,131	370,323,352
Fire arms, Vehicles, Vessels & Machinery	37,169,955	227,699,131	370,323,352
17. Miscellaneous Articles	111,755,299	203,675,957	264,050,631
18. Re-exports	32,966,551	43,876,712	12,096,247
Total	2,093,372,617	3,175,418,224	3,576,370,409

Sources: Foreign Trade of Japan, a Statistical Survey,
1935 and Toyo Meizai Statistical Year Book,
No. 24.

Table 16-A.

LIST showing the amounts of export & import by district.

Export	Asia	Europe	N. America	C. America	S. America
1899	63,686	50,137	66,277	9	4
1909	141,591	96,152	135,402	204	127
1919	955,005	194,993	859,093	---	20,330
1931	505,018	104,111	438,665	3,301	10,225
1937	1,645,915	356,299	659,601	54,385	109,519
1939	2,320,265	238,256		43,657	67,111

(Export)	Africa	Oscania	Total
(1899)	660	3,636	207,933
(1909)	849	11,421	336,114
(1919)	24,761	46,135	22,398,872
(1931)	58,668	26,591	1,146,931
(1937)	242,756	106,463	3,175,418
(1939)	152,909	95,443	3,576,370

Sources: Foreign Trade of Japan, a Statistical Survey, 1935, and Toyō Keizai Statistical Year Book, No. 24.

Notes: Exports to Central America for 1919 is included in that of North America.

Table 13-B

Import	Asia	Europe	N. America	C. America	S. America
1899	33,379	78,046	33,397	---	2
1909	162,643	143,079	55,126	---	1,620
1919	1,074,375	102,939	773,459	---	13,133
1931	493,952	199,743	373,002	133	7,097
1937	1,295,114	504,001	1,374,252	13,765	162,611
1939	1,181,001	509,935	1,123,115	3,431	115,730

(Import)	Africa	Oceanic	Total
(1899)	339	1,714	215,425
(1909)	5,463	3,379	330,059
(1919)	26,004	66,409	2,173,459
(1931)	13,562	117,432	1,235,672
(1937)	226,505	222,123	3,733,177
(1939)	92,730	36,317	2,917,666

Sources: Same as table 13-A.

Notes: Imports from Central America for 1899 and 1909 respectively is under ¥ 1,000. Imports for 1919 from the same area is included in that from N. America.

2
120
133
7,097
162,611
115,730

Table 17

LIST showing increase and decrease of the exports
for Asia after 1937. (Unit: ¥ 1,000.-)

	1937	1939	
Manchuria	216,092	535,631	+ 955,344
Kwantung pro.	395,916	755,343	
China	179,251	455,479	}
Honkong	49,150	30,573	
French Indo-China	4,624	1,931	}
Thailand	49,332	26,024	
British Malay	3,333	2,004	}
Strait Settlement	67,433	20,426	
India	299,567	210,995	- 231,494
Ceylon	13,356	14,544	
Iran	2,650	19,324	}
Iraq	25,644	24,524	
Philippine	30,523	24,722	}
B. Borneo	1,041	959	
D. Borneo	203,031	137,302	}
Other	72,463	35,554	
Total	1,645,915	2,320,265	+ 674,550

Sources: Toyō Keizan Statistical Year Book, No. 24