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# THE ECONOMIC STRENGTH OF JAPAN

*By the Same Author*

**THE SECRET OF JAPAN'S  
TRADE EXPANSION**

*Published in English in Tokyo in 1934. Pp. 130.  
With illustrations.*

This work has been translated into the French, German, Spanish and Siamese languages.

Extracts from this book appeared in the press of Europe, Americas, Asia and Africa. Many newspapers wrote leading articles on this book. Here are some representative comments:—

*The Manchester Guardian.* "This [the book] is not to be dismissed idly, for the comparison drawn between Lancashire and Japanese costs is skilfully done in such a way as to produce a most damaging effect; the account of the new technical methods and the statistics of cost reduction are also impressive. It is the kind of propaganda that tells, and it needs to be countered." Oct. 17, 1934.

*The Mail and Empire, Toronto.* "Altogether Mr. Asahi's little book is worth the consideration of the Western world." May 3, 1936.

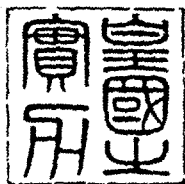
*The Cape Times, Cape Town.* "A book like this must be very well done to carry conviction." Dec. 18, 1934.

*The Standard, Buenos Aires.* "Having opened the small book under notice with, we must confess, some prejudice against the Japanese case, we closed it with the conviction that the author has "debunked" the legend of Japanese dumping." Oct. 23, 1934.

THE  
ECONOMIC STRENGTH  
OF  
JAPAN

BY  
ISOSHI ASAHI

*Author of "The Secret of Japan's Trade Expansion"*



TOKYO  
THE HOKUSEIDO PRESS  
1939

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513759



PRINTED IN JAPAN

TO  
MY FATHER

このふみを朝日商豆大人の  
みたまにささけたてまつる

ますかかみ

みるかけもなき

われなから

うつるはおやの

かたみなりけり

## FOREWORD

In older countries where industrial conditions tend to be static, books on industry may not make any practical difference even two or three years after publication. But in a country like Japan where changes are almost dynamic, such books are often apt to become quickly out of date. Since the Manchurian Affair of 1931, Japan has made enormous strides in commerce and industry. Many books have since appeared on the subject—both in English and Japanese. But actual progress in Japan is fast making these books into mere records of the past.

In the autumn of 1936, I returned Home from England where I had served as Acting Consul-General for Japan in London, and concurrently as Commercial Secretary of the Japanese Embassy. My own surprise at the development of Japanese industry achieved during my absence from Japan made me feel as if I had been an *Urashima Tarō*\* myself. Now I am fortunate enough to witness personally from within the changes which are taking shape under the strenuous conditions imposed by the present China Affair.

The present book is intended as a rough sketch of the main changes that took place in Japanese trade and industry during the period 1930-1939, with special emphasis on the conditions brought about by the present China Affair. I have tried to present to the Western reader, in a condensed, yet comprehensive form, such of the latest facts and figures as are otherwise accessible only to those who can read the Japanese language. Care has also been taken to furnish the Western reader with *data* that will likely be helpful to him in finding an answer to the question: Can

---

\* *Urashima Tarō*, a legendary Japanese counter-part of Rip van Winkle.

Japan reconstruct China without foreign assistance? He will therefore find in the present book an abundance of facts and figures from which he may draw his own conclusion as to the economic future of Japan. My estimates of the national wealth of Japan are published for the first time in this book. In all cases the sources are indicated either in foot-notes or separate notes. A short bibliography is appended for the convenience of those who would pursue further study of the subjects discussed in the present book. The figures contained in this book are corrected so far as possible by the materials which had been made available by the early part of March, 1939.

The present book has further been supplemented, where it was found necessary, by the results of personal observations made during a 1,500 mile tour in the countryside of Japan undertaken in March, 1939. I visited a number of fishing hamlets and agricultural villages in the prefectures of Iwate, Nagano, Niigata, Toyama, Ishikawa, Fukui, Aichi and Kanagawa and saw there many factories, urban and rural. I met village headmen, policemen, postmasters, farmers, fishermen and small industrialists and discussed their problems with them.

I wish to acknowledge here my indebtedness to each and every one who helped me in the preparation and publication of this book. Especially, I wish to express my gratitude to Marquis Daté of the Department of Finance, and Mr. K. Hattori of the Mitsubishi Bureau of Economic Research, for assisting me in the collection of many valuable *data*; to Mr. Katsumi Niirō and Dr. Thomas Baty, Barrister-at-Law, both of the Foreign Office, for their helpful criticism of the manuscripts; and to Mr. Shikao Matsu-shima, Director of the Bureau of Commercial Affairs in the Foreign Office, for placing at my disposal various books and official publications, and also for writing in Japanese characters the title of the book that appears on the back



of its cover. These gentlemen have, however, nothing to do with the views expressed in this book. Those views are entirely mine, and I alone am responsible for them.

My acknowledgements are also due to the publisher of this book. He went out of his usual way to gratify my wishes in many respects. An instance may be placed on record here. I asked him if he could produce a presentable book without using imported binding-cloth and printing paper. He went further than my request. He negotiated with a paper-mill and succeeded in having specially manufactured for this book a class of paper made for the first time in the history of the Japanese paper-making industry entirely from home-produced materials. Hitherto the Japanese paper-mills did not make that class of paper, on which this book is printed, without using some imported ingredients. The binding-cloth for this book was spun, woven and dyed in Japan. Thus, without any thought of emulation, I may well have a modest pride in the fact that this book marks, in respect of the paper on which it is printed, a turning-point in the publishing business of Japan.

ISOSHI ASAHI.

*Eifuku-Chō, Tōkyō.*

March 22, 1939.

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## APPENDICES

APPENDIX A

ESTIMATES OF NATIONAL WEALTH  
1931-1937.

Values are expressed in thousands of yen of the purchasing power for 1930.

The values for 1930 are by the Cabinet Bureau of Statistics.

LAND (37% IN 1930)

1. RESIDENTIAL LOTS

14,676,332 in 1930 (being 40.2% of the total for land)

	Quantity (Taxable)		Quality (Non-Taxable)		Less 2% for Maintenance	National Wealth
	Chō	%	Chō	%		
1930	419,970	100	1,451,511	100	100	14,676,332
1931	443,653	106	1,476,612	102	106	15,556,911
1932	444,466	106	1,486,372	102	106	15,556,911
1933	450,613	107	1,510,445	104	109	15,997,201
1934	455,210	108	1,535,018	105	111	16,200,728
1935	459,376	109	1,556,270	105	112	16,437,480
1936	465,741	110	1,574,507	108	116	17,024,545
1937	464,848	110	1,581,745	109	117	17,171,508

Quantity: Acreage of taxable residential lots of January 1st of each year taken from the *62nd Annual Report of the Dept. of Finance*, p. 182.

Quality: Acreage of non-taxable land on January 1st of each year taken from the same source, p. 185. Non-taxable land include land for schools, shrines, sewerage, roads, parks, railways, government of-fices, local government offices, conservation forests, etc.

2. RICE-FIELD, DRY-FIELD AND OTHERS

¥26,415,016

	Quantity (Taxable)		Quality (Improved)		Less 2% for Upland		National Wealth
	Chō	%	Chō	%	Chō	%	
1930	5,828,364	100	480,506	100			26,415,016
1931	5,816,221	100	500,342	104	4,628,146	102	26,943,331
1932	5,814,039	100	525,239	109	4,855,000	107	28,264,067
1933	5,854,614	100	549,399	114	5,081,869	112	29,584,077
1934	5,863,541	101	572,406	119	5,349,912	118	31,169,718
1935	5,863,607	101	603,021	126	5,671,729	125	33,018,770
1936	5,883,246	101	626,755	130	5,903,224	129	34,075,370
1937	5,899,860	101	658,092	137	6,170,841	136	35,924,421

Quantity: Acreage of rice-field and dry-field as on the 1st of January of each year from the *62nd Annual Report of the Department of Finance*, p. 182.

Quality: Actual acreage of agricultural land which has completed a programme of improvement under government subsidy, taken from the *13th Annual Statistical Report of the Dept. of Agriculture and Forestry*, p. 5.

## 3. MINES

6,499,651 (5.9% in 1930)

	Indices of Output	Wholesale Price Indices	1930 Value of Yen	National Wealth
1930	106(100)	÷ 100	100	6,499,651
1931	97( 91)	÷ 84	108	5,914,682
1932	96( 90)	÷ 80	112	5,849,685
1933	107(101)	÷ 99	102	6,564,647
1934	115(108)	÷ 98	110	7,019,623
1935	124(117)	÷ 102	114	8,059,567
1936	138(128)	÷ 109	117	8,969,500
1937	151(142)	÷ 131	108	9,814,473

Output indices are from the *Statistical Year-Book of the League of Nations* 1937-8, p. 182. As the original indices are said to be based on value, the multiplier was reduced to the basis of 1930 by means of wholesale price indices.

## 4. HARBOURS &amp; CANALS

343,143 (0.3% in 1930)

	State Expenditure on Improvement of Harbours	Adjusted to 1930 Value of Yen	National Wealth
1930	10,549,134 Yen	Yen	343,143
1931	9,605,876	11,434,000	354,577
1932	16,257,594	20,321,250	374,898
1933	16,391,853	16,556,000	391,454
1934	11,706,783	11,944,000	403,398
1935	11,520,812	11,294,000	414,692
1936	13,447,985	12,336,000	427,028
1937	13,291,634	10,145,000	437,173

State expenditure is the total of three different items concerning the improvement of harbours taken from the *62nd Annual Report of the Dept. of Finance*, p. 120. Allowance for depreciation is made by disregarding expenditure by local governments.

5. BRIDGES

483,000 (0.3% in 1930)

	Iron Bridges (5%)		Stone Bridges (31%)		Concrete Bridges (11%)		Wooden Bridges (57%)		Other Bridges (4%)		National Wealth
	No.	Thousand yen	No.	Thousand yen	No.	Thousand yen	No.	Thousand yen	No.	Thousand yen	
1930.....	9,756 (101)	24,644	89,044 (94)	169,280	33,237 (118)	104,141	255,526 (98)	177,524	696 (93)	7,411	483,000
1931.....	9,887 (84)	24,890	84,717 (82)	158,799	39,820 (133)	122,886	251,555 (101)	173,973	665 (200)	7,040	487,588
1932.....	8,290 (107)	20,700	75,108 (96)	138,809	44,521 (160)	138,507	238,805 (96)	179,299	1389 (120)	14,822	492,137
1933.....	10,478 (108)	26,369	86,249 (113)	162,508	53,907 (175)	166,625	245,240 (93)	145,424	832 (1300)	8,890	507,816
1934.....	10,525 (108)	26,615	101,178 (80)	191,286	58,405 (200)	182,246	237,275 (93)	166,097	8947 (1782)	96,343	662,587
1935.....	10,524	26,615	74,481	135,424	66,418	208,282	237,759	166,097	12,305	132,064	668,482
1936.....		26,615		135,424		208,282		166,097		132,064	668,482
1937.....		26,615		135,424		208,282		166,097		132,064	668,482

"Iron bridges (5%)" means the proportion in value of iron bridges in 1930 Census of National Wealth, and so forth. Values for 1930 are from the 1930 census. Number of each class of bridges is from the 56th Statistical Annual of the Japanese Empire. Figures in brackets, i.e., (101) etc. are indices with 1930 as 100. Figures for 1936 and 1937 were assumed as having been the same as for 1935.

## 6. TREES

6,706,815 (6.1% in 1930)

	Forest Hectares	Indices	National Wealth
1930	19,879,240	100	6,706,815
1931	20,111,464	101	6,773,883
1932	20,343,688	102	6,840,095
1933	20,575,913	103	6,975,087
1934	20,808,137	105	7,109,223
1935	21,040,361	107	7,243,359
1936	21,272,585	107	7,243,359
1937	21,504,809	109	7,377,495

Forest acreage for 1930 & 1935 from the 13th Statistical Report of the Dept. of Agriculture and Forestry, p. 151. In the other years, it was assumed that acreage annually increased by 696,673 hectares, which is the average annual increase from 1930 to 1935 inclusive.

## 7. DOMESTIC ANIMALS &amp; FOWLS

346,356 (0.3% in 1930)

	No. of Bovine Animals	No. of Horses	Total No.	Indices	National Wealth
1930	1,498,260	1,489,979	2,988,239	100	346,356
1931	1,512,352	1,477,271	2,989,623	100	346,356
1932	1,529,309	1,541,086	3,070,395	102	353,382
1933	1,559,833	1,501,177	3,061,010	102	353,382
1934	1,614,798	1,464,289	3,079,087	103	356,845
1935	1,684,461	1,448,481	3,132,942	104	360,308
1936	1,770,938	1,431,920	3,202,852	107	370,600
1937	—	—	3,202,852	107	370,600

In 1930, cows, oxen and horses represented 84% of the value under this heading. Sources: The 12th Statistical Report of the Dept. of Agriculture and Forestry, p. 103 & 108. For 1937, it was assumed that the volume remained unchanged from 1936.

## 8. BUILDINGS

22,843,300 (20.7% in 1930)

	National Income Indices	Annual Income (thousand yen)	National Wealth
1930	100		22,843,300
1931	103	290,591	25,133,891
1932	118	326,569	23,460,460
1933	114	315,499	23,775,959
1934	126	348,709	24,124,668
1935	136	376,386	24,501,054
1936	142	392,990	24,894,044
1937	134	370,850	25,264,894

*Dept. of Commerce and Industry* figure for new buildings in 22 cities of Japan for 1937 was 485,814,554 yen. As similar figures for the other years are unavailable, the 1937 figure was first reduced to the 1930 value of money, which is 370,850,000 yen. The national income index being 134 for 1937 and 100 for 1930, the figure for 1936 was obtained by dividing 370,850,000 yen by 134 and multiplying the result by 142, and so on.

The population of the 22 cities was 16% of the entire population of Japan Proper (1930 Census). Depreciation allowance is made by disregarding building activities for the rest of Japan, the extent of which is not statistically available.

## 10. RAILWAYS

3,598,138 (3.3% in 1930)

	Kilometres Worked	Indices	National Wealth
1930	21,593	100	3,598,138
1931	22,206	103	3,706,106
1932	22,614	105	3,778,054
1933	23,029	107	3,850,001
1934	23,623	109	3,921,978
1935	24,235	112	4,029,914
1936	24,544	114	5,037,387
1937	24,544	114	5,037,387

Kilometres worked include both State-owned and private railways.

Sources: Financial Statistics prepared by the Dept. of Finance, 1937, p. 446. For 1937, it was assumed that the kilometres worked remained the same as in 1936.



9. MACHINERY & IMPLEMENTS FOR INDUSTRY

1,809,381 (1.7% in 1930)

	Quantity Indices			Quality Indices			Less 1% for Depreciation	National Wealth
	Horse-power			Horse-power in Use	Volume of Output	Balance		
	In Use	Idle	Total					
1930.....	7,296,744	1,239,791	(100) 8,536,535	100	100	0		1,809,381
1931.....	7,246,320	1,099,440	(100) 8,345,960	99	96	-3	92	1,664,630
1932.....	7,281,631	1,088,737	(97) 8,370,368	100	103	+3	95	1,664,630
1933.....	7,964,975	961,117	(104) 8,926,092	109	119	+10	107	1,936,037
1934.....	8,721,577	981,934	(113) 9,703,511	119	135	+16	122	2,207,444
1935.....	9,548,727	1,113,206	(124) 10,661,933	130	154	+24	143	2,587,414
1936.....	10,687,932	1,226,613	(138) 11,914,545	146	159	+13	146	2,641,696
1937.....	11,756,725	1,239,274	(152) 12,995,999	161	180	+19	166	3,003,572

Horse-power in and out of use is taken from the Factory Statistics, 1937, p. 201.  
For 1937, an increase of 10% was assumed. Quantity indices are given in brackets.

## II. VEHICLES AND AEROPLANES

660,294 (0.6% in 1930)

	%	
1930	100	660,294
1931	103	680,102
1932	105	693,508
1933	107	706,514
1934	109	719,720
1935	112	739,529
1936	114	752,735
1937	114	752,735

The indices used for railways were used.

## 12. VESSELS

2,060,236 (1.9% in 1930)

	Tonnage of Steamers	Indices	National Wealth
1930	3,968,596	100	2,060,236
1931	3,974,167	100	2,060,236
1932	3,938,558	99	2,059,612
1933	3,832,457	96	1,977,826
1934	3,862,581	97	1,998,428
1935	3,914,504	98	2,019,030
1936	4,034,284	110	2,266,259
1937	4,421,648	111	2,286,861

Tonnage from the *36th Statistical Annual of the Japanese Empire*, p. 215.  
 Figures for 1936 and 1937 on inquiry at the Dept. of Communications.

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## 13. ELECTRICITY AND GAS SUPPLY EQUIPMENT

1,905,044 (1.9% in 1930 of which electricity was 88%)

	Generating Capacity of Electricity		National Wealth
	Kilowatts	Indices	
1930	3,353,030	100	1,905,044
1931	3,453,381	103	1,962,195
1932	4,275,199	127	2,305,510
1933	4,512,804	134	2,552,718
1934	4,738,912	141	2,686,112
1935	5,137,558	153	2,914,717
1936	5,793,972	175	3,333,827
1937	6,183,045	184	3,505,280

Sources: *The 16th Statistical Annual of the Japanese Empire*, p. 127.

Figures for 1936 and 1937 on inquiry at the Dept. of Communications.

## 14. TELEGRAPHS &amp; TELEPHONES

199,102 (0.2% in 1930 of which 98% was state-owned)

	Total Lines		National Wealth
	Kilometers	Indices	
1930	5,747,808	100	199,102
1931	5,912,165	103	205,075
1932	6,144,860	107	213,039
1933	6,336,542	114	226,976
1934	6,826,983	119	236,931
1935	7,237,478	126	250,868
1936	7,574,012	131	260,825
1937	8,331,413	145	288,697

Source: 1938 edition of the *Oriental Economist's Annual*, p. 482.

## 15. WATER WORKS

352,779 (0.3% in 1930)

	Nos. of Supply Taps		National Wealth
		Indices	
1930	2,005,203	100	352,779
1931	2,163,875	105	370,417
1932	2,538,751	125	440,973
1933	2,553,625	125	440,973
1934	2,766,338	135	476,321
1935	2,823,957	140	493,890
1936	3,013,741	150	529,168
1937		165	582,085

Sources: *The 16th Statistical Annual of the Japanese Empire*, p. 314.

Figures for 1936 on inquiry at the Dept. of Home Affairs. For 1937, estimates.

## 16. HOUSEHOLD FURNITURE AND WARE

12,473,201 (11.3% in 1930)

	National Income	Wholesale Price	Purchasing Power in 1930	Less 10% for Depreciation and Replacement	National Wealth
1930	100	100	100	100	12,473,201
1931	89	84	105	95	11,849,540
1932	95	80	118	108	13,471,057
1933	113	99	114	104	12,971,429
1934	124	98	126	116	14,468,913
1935	139	102	136	126	15,716,233
1936	155	109	142	132	16,464,625
1937	176	131	134	124	15,366,769

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## 17. COMMODITIES STOCKED

5,457,466 (5% in 1930)

	Factories thousand yen	Warehouses thousand yen	Total	Indices	Adjusted by Wholesale Price Index	National Wealth
1930	544,886	356,844	901,730	100	100	5,457,466
1931	435,471	410,988	846,459	93	110	6,103,212
1932	514,967	486,144	1,001,111	112	145	6,913,325
1933	507,118	585,085	1,092,203	121	122	6,658,108
1934	535,317	661,809	1,197,126	132	134	7,313,004
1935	682,709	537,809	1,220,518	135	152	7,203,835
1936	803,664	539,655	1,343,299	148	155	7,367,579
1937	884,030	722,408	1,606,438	177	135	7,367,579

The gross value of products of all industries in Japan in 1930 was 11,193,178,000 yen, according to the Census of National Income for 1930.

Goods stocked at factories (employing 5 or more workers) from *Factory Statistics* for 1933, 1936, 1937.

Goods stored at warehouses from *The Japan Economic Statistics for 1937* (Bank of Japan) as reported by the Japan Warehouses Association, p. 114. (End of year) In 1930 Census of National Income, goods stored at these two sources represented 19.1% of the total.

## 18. COINS AND GOLD BULLION

916,643 (0.8% in 1930)

	Subsidiary Coins	Gold Bullion	Total	Indices	National Wealth
1930	81,269	825,998 (100)	907,267 (99%)	100	916,643
1931	83,132	469,549	552,681	61	552,681
1932	82,824	425,068	507,892	55	507,892
1933	86,942	425,069	512,011	56	512,011
1934	88,937	466,338	555,275	61	555,275
1935	91,695	504,065	595,760	65	595,760
1936	94,347	548,342	642,689	71	642,689
1937	100,873	309,725	410,598	45	410,598

The nominal value of subsidiary coins was obtained from the 62nd Annual Report of the Dept. of Finance, pp. 348-9. The real value of the subsidiary coins was 20% of the nominal value in 1930 which figure was used in the compilation of the amount of national wealth in 1930. The same percentage was used to convert the nominal values for each year into the corresponding real value.

Gold for 1937 valued at 801,001,000 yen was converted into the 1930 valuation of gold at the rate of 750 milligrammes per yen. The new rate is 290 milligrammes.

## 19. MISCELLANEOUS

2,250,160 (2% in 1930)

	Annual Increase Estimated at 5%	National Wealth
1930		2,250,160
1931	112,508	2,362,668
1932	118,133	2,480,801
1933	124,040	2,604,841
1934	130,242	2,735,083
1935	136,754	2,871,837
1936	143,591	3,015,428
1937	150,771	3,166,199

## 20. BALANCE OF INTERNATIONAL CLAIMS

(0.2% in 1930)

	Assets	Liabilities	Balance	National Wealth
1930	2,209,305	2,017,713	(+) 191,592	191,592
1931	(B) (-) 286,950 (C) (+) 303,154	(+) (A) 152,624 (-) (D) 369,084	(-) 9,420	(-) 9,420
1932	(B) - 105,988 (C) + 100,954	(+) A 84,475 (-) D 189,645	(-) 119,623	(-) 119,623
1933	(B) - 174,287 (C) + 215,775	A (+) 119,556 D (-) 99,044	(-) 57,623	(-) 57,623
1934	(B) - 218,655 (C) + 398,537	A (+) 95,713 D (-) 99,252	(+) 118,740	(+) 118,740
1935	(B) - 225,688 (C) + 579,990	A (+) 159,437 D (-) 176,674	(+) 455,805	(+) 455,805
1936	(B) - 484,934 (C) + 652,378	A (+) 193,014 D (-) 294,822	(+) 521,446	(+) 521,441
1937			(+) 521,441	(+) 521,441

Source: *Financial Statistics*, 1937, by the Dept. of Finance, p. 403.

From the statements of the balance of international payments.

(A) New investments by foreigners in Japan.

(B) Investments overseas by Japanese, recalled.

(C) New investments overseas by Japanese.

(D) Investments in Japan by foreigners, recalled.

For 1937, it was assumed that the conditions remained unchanged from those of 1936.

APPENDIX B

(Supplementary to page 96)

GOVERNMENT STATEMENT REGARDING EXPANSION  
OF PRODUCTIVE CAPACITY

On March 8, 1939, the President of the Board of Planning disclosed, at the House of Representatives, the goal aimed at by the Programme of Industrial Expansion. The President gave the following percentages as the definite objectives which the Government seeks to attain by the end of 1941 (the year 1938 taken as 100):—

1. Iron and steel	160 to 250
2. Coal	130
3. Light metals	1,000
4. Other non-ferrous metals	
Copper	180
Lead	190
Zinc	170
Tin	200
5. Petroleum and substitutes thereof	
Volatile oil, natural	130
"    artificial	3,000
Heavy oil, natural	400
"    artificial	900
Alcohol	1,300
6. Soda ashes	120
Caustic soda	140
Industrial salts	650
7. Sulphate of ammonia	140
8. Pulp for paper making	120
"    rayon	320
9. Gold	200
10. Machine-tools	260
11. Rolling stock	
Locomotives	130
Freight vans	150
Passenger cars	170
12. Motor-cars	500
13. Sheep's wool	340

he President added further that, when the Programme of Industrial Expansion was realized throughout Japan, Manchoukuo and North China, Japan would become self-supplied with the following articles:—

Iron and steel,  
Coal,  
Light metals,  
Soda,  
Sulphate of ammonia,  
Pulp,  
Railway vehicles,  
Motor-cars,  
Vessels.



APPENDIX C

LIST OF SOURCES QUOTED OR CONSULTED

- A. Statistics and year-books in Japanese.
- B. Books in Japanese.
- C. Newspapers and periodicals in Japanese.
- D. Statistics and year-books in English.
- E. Books in English.
- F. Newspapers and periodicals in English.

A. STATISTICS AND YEAR-BOOKS  
IN JAPANESE

BUREAU OF STATISTICS, IMPERIAL CABINET :

- Statistical Year-Book of the Japanese Empire (*Nippon Teikoku Tōkei Nenkan*). Annual.
- Outline of Labour Statistics (*Rōdō Tōkei Yōran*). Annual.
- Report on Household Budgets (*Kakei Chōsa Hōkokoku*). Annual.
- Monthly Statistics of Wages and Prices (*Chingin Bukka Tōkei Geppō*). Monthly.
- Outline of Statistics for the Principal Countries of the World (*Rekkoku Kokusei Yōran*). Annual.
- Report on Survey of National Wealth for 1930 (*Kokufu Chōsa Hōkokoku*). Published in 1933.
- Report on the Survey of National Income for 1930 (*Kokumin Shōtoku Chōsa Hōkokoku*). Published in 1934.
- Final Report on the National Census of 1930 (*Shōwa Gonen Kokusei Chōsa Saishū Hōkokoku*). Published in 1938.

DEPARTMENT OF FINANCE :

- Annual Report of the Department of Finance (*Okurashō Nempō*). Annual.
- Statistical Annual of the Bureau of Taxation (*Shōzeikyoku Tōkei Nempō*).
- Annual Report of the Bureau of Banks (*Ginkōkyoku Nempō*). Annual.
- Reference Book on Financial Matters (*Kinyū Jijō Sankōsho*). Annual.
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- Annual Return of Foreign Trade of Japan (*Nippon Gaikoku Bōeki Nempō*). In English and Japanese.

Monthly Return of Foreign Trade of Japan (*Gaikoku Bōeki Geppyō*).  
In Japanese and English.

DEPARTMENT OF AGRICULTURE AND FORESTRY :

Annual Statistical Report of the Ministry of Agriculture and Forestry  
(*Norinsbō Tōkeibyō*),  
Statistical Outline for Cereals (*Kokumotsu Yōran*). Annual.  
Rice Statistics. (*Komō Tōkeibyō*). Annual.  
Survey of Agricultural Household Economy (*Nōka Keizai Chōsa*).  
Annual.

DEPARTMENT OF COMMERCE AND INDUSTRY :

Annual Statistical Report of the Department of Commerce and  
Industry (*Shōkōshō Tōkeibyō*). Annual.  
Statistics of Prices of Commodities (*Bukka Tōkeibyō*). Annual.  
Company Statistics (*Kaisha Tōkeibyō*). Annual.  
Factory Statistics (*Kōjō Tōkeibyō*). Annual.  
Monthly Report on Retail Prices for All Japan (*Zenkoku Kourei Bukka  
Geppō*). Monthly.  
Monthly Report on Important Production (*Jiyū Seisan Geppō*).  
Monthly.  
Monthly Statistical Report on Building (*Kenchiku Tōkei Geppō*).  
Monthly.

DEPARTMENT OF OVERSEAS AFFAIRS :

Annual Handbook of the Department. (*Takumu Yōran*).  
Annual Statistics of the Department of Overseas Affairs. (*Takumu  
Tōkei*).

GOVERNMENT-GENERAL OF CHŌSEN :

Handbook of Chōsen (*Chōsen Jijō*). Annual.  
Annual Statistical Report of the Government-General of Chōsen  
(*Chōsen Sōtokufu Tōkei Nempyō*).  
Annual Administration Report on Chōsen (*Chōsen Shisei Nempyō*).  
Annual Return of the Foreign Trade of Chōsen (*Chōsen Bōeki Nempyō*).  
Monthly Return of the Foreign Trade of Chōsen (*Chōsen Bōeki Geppyō*).

GOVERNMENT-GENERAL OF TAIWAN :

Handbook of Taiwan (*Taiwan Jijō*). Annual.  
Annual Statistical Report of the Government-General of Taiwan  
(*Taiwan Sōtokufu Tōkeishō*).  
Annual Return of the Foreign Trade of Taiwan (*Taiwan Bōeki  
Nempyō*).

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Monthly Return of the Foreign Trade of Taiwan (*Taiwan Bōeki Gepppō*).

GOVERNMENT OF SOUTH SEA MANDATED ISLANDS :

Handbook of the South Sea Islands (*Nanyō Guntō Yōran*). Annual.  
Annual Statistics of the Government of the South Sea Islands (*Nanyōchō Tōkei Nenkan*).

GOVERNMENT OF KWANTUNG LEASED TERRITORY :

Annual Statistics of the Government of Kwantung Leased Territory (*Kantōkyoku Tōkeisho*).

BANK OF JAPAN :

Economic Statistics of Japan (*Hompō Keizai Tōkei*). Annual.  
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ŌHARA INSTITUTE FOR THE STUDY OF SOCIAL PROBLEMS :

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ORIENTAL ECONOMIST :

Economic Annual (*Keizai Nenkan*), 20th, and 22nd. 1938.  
Joint-Stock Company Year-Book (*Kabushiki Kaisha Nenkan*), 16th. 1938.

YANO, TSUNETA : National Strength of Japan in Graphs (*Nippon Kokusei Zue*), 1938. Annual.

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- Tariff Systems of the World (*Sekai Kakokoku no Kanzai Seido*). 1937.
- Trade of Foreign Countries and Japan (*Kakokoku Tsūshō no Dōkō to Nippon*). 1937 edition.
- World Economic Annual Report (*Sekai Kaizai Nempō*), vols. II and III. 1937.
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- FUKAI, EIGO: Money Policy (*Tsūka Seisaku*). 1938.
- GOVERNMENT-GENERAL OF CHŌSEN: The China Incident and the Chōsen People (*Shina Jihen to Hantō Dōbō*). 1938.
- HARADA, ISHISHIRŌ: Dyestuffs (*Semyō*). 1938.
- HATANO, KANAE: War-Time Economy of our Country (*Waga Kuni no Senji Kaizai*). 1937.
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- The Path to Japanese Economics (*Nippon Kaizai Gaku e no Michi*). 1938.
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