

SUMMER

1982



FEATURED IN THIS ISSUE

- Entrepreneurship in East Asia
- Bibliographical Trends
- Charity in the Noda Soy Sauce
- East Asian Silk Trade
- Structure of the Chinese Firm
- Western Bankers in China
- The Chinese-American Bank of
- EDITOR'S CORNER
- BOOK REVIEWS

Special Issue

East Asian Business History



MANAGING EDITOR

James E. Fell, Jr., *Harvard University*

BUSINESS MANAGER

Rosemary V. Gray, *Harvard University*

ADVISORY BOARD

- Louis P. Cain, *Loyola University of Chicago*
François Caron, *The Sorbonne*
Alfred D. Chandler, Jr., *Harvard University*
Donald Coleman, *Pembroke College, Cambridge*
Leslie Hannah, *London School of Economics & Political Science*
H. Thomas Johnson, *University of Puget Sound*
Morton Keller, *Brandeis University*
Diane Lindstrom, *University of Wisconsin*
Harold C. Livesay, *Virginia Polytechnic Institute and State University*
Thomas K. McCraw, *Harvard University*
John J. McCusker, *University of Maryland — College Park*
John P. McKay, *University of Illinois at Urbana/Champaign*
Akio Okochi, *University of Tokyo*
Stephen Salsbury, *University of Sydney*
Merritt Roe Smith, *Massachusetts Institute of Technology*
Richard H. Tilly, *Westfälische-Wilhelms Universität*
Paul Uselding, *University of Illinois at Urbana/Champaign*

HONORARY MEMBER

Henrietta Larson, *Harvard University, Emerita*

COVER: Mogi Shichirōemon (1860-1929), Japanese businessman and philanthropist. A director of the Noda Shōyu Company and founder of the Noda Charitable Society, he was probably the most influential soy sauce brewer in Japan during the early twentieth century. See article, pp. 168-191.

The records business men leave have a kind of veracity that we do not find as a rule in political records The Business Historical Society and allied associations are providing material which is going to give us a more accurate foundation for judgment in other fields of history.—Victor S. Clark in an address to the first American conference on business history, Harvard University, December 30, 1930.

BUSINESS HISTORY REVIEW

C O N T E N T S

ENTREPRENEURSHIP AND THE WEST IN EAST ASIAN ECONOMIC AND BUSINESS HISTORY 149
YEN-PING HAO

THE DEVELOPMENT OF CHINESE AND JAPANESE BUSINESS IN AN INTERNATIONAL PERSPECTIVE – A BIBLIOGRAPHICAL INTRODUCTION 155
SHIN'ICHI YONEKAWA

FROM PHILANTHROPY TO PATERNALISM IN THE NODA SOY SAUCE INDUSTRY: PRE-CORPORATE AND CORPORATE CHARITY IN JAPAN 168
W. MARK FRUIN

SILKS BY SEA: TRADE, TECHNOLOGY, AND ENTERPRISE IN CHINA AND JAPAN 192
LILLIAN M. LI

THE ORGANIZATIONAL STRUCTURE OF THE TRADITIONAL CHINESE FIRM AND ITS MODERN REFORM 218
WELLINGTON K. K. CHAN

FINANCING IMPERIALISM: BRITISH AND AMERICAN BANKERS AS VECTORS OF IMPERIAL EXPANSION IN CHINA, 1908–1920 236
CLARENCE B. DAVIS

KEEPING AN IDEA ALIVE: THE ESTABLISHMENT OF A SINO-AMERICAN BANK, 1910–1920 265
NOEL H. PUGACH

THE EDITOR'S CORNER 294

BOOK REVIEWS

Bluestone, Barry, Patricia Hanna, Sarah Kuhn, and Laura Moore, *The Retail Revolution: Market Transformation, Investment, and Labor in the Modern Department Store*. Reviewed by James H. Madison 313

(continued on next page)

PUBLISHED QUARTERLY BY THE HARVARD GRADUATE SCHOOL
OF BUSINESS ADMINISTRATION

VOLUME LVI, NUMBER 2

SUMMER 1982

C O N T E N T S

(continued)

Breyer, Stephen, <i>Regulation and Its Reform</i> . Reviewed by Thomas V. DiBacco	316
Dunnett, Peter J.S., <i>The Decline of the British Motor Industry: The Effects of Government Policy, 1945–1975</i> . Reviewed by Roy A. Church	325
Feinman, Ronald L., <i>Twilight of Progressivism: The Western Republican Senators and the New Deal</i> . Reviewed by Lewis L. Gould	315
Fite, Gilbert C., <i>American Farmers: The New Minority</i> . Reviewed by Allan G. Bogue	312
Forbes, John Douglas, <i>J.P. Morgan, Jr. 1867–1943</i> . Reviewed by Barbara Benson Kohn	308
Haeger, John Dennis, <i>The Investment Frontier: New York Businessmen and the Economic Development of the Old Northwest</i> . Reviewed by Harry N. Scheiber	303
Hardach, Karl, <i>The Political Economy of Germany in the Twentieth Century</i> . Reviewed by Hannes Siegrist	326
Holtfrerich, Carl-Ludwig, <i>Die Deutsche Inflation, 1914–1923: Ursachen und Folgen in Internationaler Perspektive</i> . Reviewed by Hannes Siegrist	326
Hurt, Harry III, <i>Texas Rich: The Hunt Dynasty from the Early Oil Days Through the Silver Crash</i> . Reviewed by Walter Rundell, Jr.	310
Jackson, Gregory, George Masnick, Roger Bolton, Susan Bartlett, and John Pitkin, <i>Regional Diversity: Growth in the United States, 1960–1990</i> . Reviewed by Carl Abbott	322
Jordan, Terry G., <i>Trails to Texas: Southern Roots of Western Cattle Ranching</i> . Reviewed by Carol J. Drake	306
Kovaleff, Theodore Philip, <i>Business and Government During the Eisenhower Administration: A Study of the Antitrust Policy of the Justice Department</i> . Reviewed by Jesse W. Markham	317
Molella, Arthur P., Nathan Reingold, Marc Rothenberg, Joan F. Steiner, and Kathleen Waldenfels, eds., with Forward by Lewis Thomas, <i>A Scientist in American Life: Essays and Lectures of Joseph Henry</i> . Reviewed by Maxine Benson	305
Mulholland, James A., <i>A History of Metals in Colonial America</i> . Reviewed by James E. Fell, Jr.	301
North, Douglas C., <i>Structure and Change in Economic History</i> . Reviewed by W. W. Rostow	299
Okochi, Akio and Hoshimi Uchida, <i>Development and Diffusion of Technology: Electrical and Chemical Industries</i> . Reviewed by Darwin H. Stapleton	323
Pascale, Richard Tanner and Anthony Athos, <i>The Art of Japanese Management: Applications for American Executives</i> . Reviewed by Hiro Matsusaki	330

(continued on next page)

C O N T E N T S

(continued)

Pollard, Sidney, ed., <i>Region und Industrialisierung</i> . Reviewed by Hannes Siegrist	326
Sagafi-nejad, Tagi and Robert Belfield, <i>Transnational Corporations, Technology Transfer and Development: A Bibliographic Sourcebook</i> . Reviewed by Darwin H. Stapleton	323
Salsbury, Stephen, <i>No Way to Run a Railroad: The Untold Story of the Penn Central Crisis</i> . Reviewed by Albro Martin	319
Sato, Kazuo, ed., <i>Industry and Business in Japan</i> . Reviewed by Takashi Hikino	332
Thompson, Dennis L., <i>Taxation of American Railroads: A Policy Analysis</i> . Reviewed by W. Elliot Brownlee	320
Walker, Don D., <i>Clio's Cowboys: Studies in the Historiography of the Cattle Trade</i> . Reviewed by Carol J. Drake	306
Worcester, Don, <i>The Chisholm Trail: High Road to the Cattle Kingdom</i> . Reviewed by Carol J. Drake	306

The BUSINESS HISTORY REVIEW (ISSN0007-6805) is published in the Spring, Summer, Autumn, and Winter. Address all communications, including manuscripts, change of address, and rights and permissions inquiries to BUSINESS HISTORY REVIEW, 216 Cotting House, Soldiers Field, Boston, Massachusetts 02163. Telephone 617-495-6312. Individual subscription rate, \$17.50; Institutions, \$25.00. Special subscription rate for students, \$10.00. All subscriptions outside the U.S.A. and Canada, \$22.50. Back issues and reprints of current articles also available; rates on request. Notice of failure to receive issues must reach this office not later than six months after date of mailing. POSTMASTER: Send address changes to the aforementioned address.

The BUSINESS HISTORY REVIEW does not assume responsibility for statements of fact or opinion made by its contributors.

The BUSINESS HISTORY REVIEW FIVE-YEAR INDEXES: VOLUME XXXVI (1962) THROUGH VOLUME XL (1966); VOLUME XLI (1967) THROUGH VOLUME XLV (1971); and VOLUME XLVI (1972) THROUGH VOLUME L (1976), can be obtained from our office at \$4.00 each, postpaid. These guides provide detailed author, title, proper name, and subject entries to our articles, notes and reviews over their period of coverage.

Contents are currently indexed or abstracted in: *Accountants' Index: American History and Life*; *Book Review Index*; *Book Review Index to Social Science Periodicals*; *Business Methods Index*; *Business Periodicals Index*; *Current Contents*; *Behavioral, Social, and Management Sciences*; *Historical Abstracts*; *Index to Economic Journals*; *Journal of Economic Literature*; *Public Affairs Information Service Bulletin*; and *Social Sciences Index*. Second-class postage paid at Boston, Massachusetts. Printed at Harvard University Printing Office.

Copyright © 1982 by the President and Fellows of Harvard College.

Editor's Note

This special issue on East Asian business history is the eleventh in a series of special issues initiated by James P. Baughman and continued under Glenn Porter and Albro Martin. Like its predecessors, it is intended to highlight a field of business history in which current work is of special interest and note. While all five articles published here were submitted to the Review in the normal course of operation, they represent but a small proportion of the manuscripts received on this particular subject. We are indeed pleased that the authors chose to send the fruits of their research to the Review.

No special issue such as this could come into being without considerable help from others. We are very grateful to Mark Fruin for lending his special expertise on various matters. And we wish to offer our special thanks to the two commentators, Yen-p'ing Hao and Shin'ichi Yonekawa, for taking time from their own busy schedules to write the introductory essays that place the five articles within the context of the literature on East Asian business history.

J.E.F.