

Shibusawa Eiichi's Strategies towards Local Business and Social Welfare

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1. Introduction

Shibusawa Eiichi¹(1840–1931) is one of the most famous entrepreneurs in Japan. He is often called the 'Father of Japanese capitalism.' As an entrepreneur, he was associated with more than 500 companies, either through being a founder, a board member, an advisor, or a shareholder, over the course of his lifetime. Two of the most well-known companies which Shibusawa associated with were the First National Bank (*Dai-Ichi Kokuritsu Ginkō*, currently known as Mizuho Bank) and the Osaka Cotton Spinning Company (*Ōsaka Bōseki Kaisha*, presently known as Tōyōbō). However, Shibusawa was also involved with many other big companies, including Tokyo Gas, Japan Brick Manufacturing, Kyoto Textiles, the Imperial Hotel in Tokyo, Ōji Paper, and Sapporo Breweries.

It is noteworthy, however, that Shibusawa did not confine his attention solely to big businesses located in Japan's largest cities. He was also associated with a lot of local companies and entrepreneurs. He took part in the establishment of many local companies, became a shareholder in them, sometimes became a board member, while his distinctive ideas highly impacted many 'local' entrepreneurs.

Shibusawa also invested heavily in social projects throughout his life. In addition to corporate start-ups, he was involved in establishing around 600 social welfare and educational institutions. After Shibusawa retired entirely from business in 1916, he mainly focused on social activities for the remainder of his life.

Previous research has focused on Shibusawa's role in big companies and as a business leader of Japanese capitalism. Shimada Masakazu, [2007]² and Kikkawa and Frindenson, eds. [2014]³ [2017]⁴ are among the Japanese and English language studies with taking this approach. In contrast, there has been little substantial work published on his involvement in lo-

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cal companies or social welfare activities.

This article, then, makes an original contribution by discussing the activities of Shibusawa in relation to local companies and social projects.

The article proceeds as follows. Section 2 describes Shibusawa's influence on local companies and local entrepreneurs. The case of Denshichi Ito, the president of Mie Spinning, and Shibusawa's relationship with the Mie Spinning Co. are highlighted.

Section 3 explains Shibusawa's social activities employing new archival sources. Using the "*Seien sensei kōshi rireki*," held at the Shibusawa Memorial Museum archives, I clarify the history of the awards and honors he had received in the early and the mid-Meiji period. This article will outline the innovations in social welfare in which Shibusawa was involved; such as Shibusawa's activities after the Great Kanto Earthquake in 1923, the *Chūō Jizen Kyōkai* (Central Charity Association), and the enactment of the *kyūgo-hō* (relief system law).

2. Shibusawa's influence on the local company and the local entrepreneur

2-1 The relationship with Mie Spinning Co.

Shibusawa was actively involved with many small local companies. These companies were active in multiple industries in multiple regions. He would not serve as an executive in more than one company in the same industry in a region.⁵ Instead, he sometimes asked other business leaders to take full-time positions as directors or managers of firms he was involved in establishing. They acted as his proxies. Asano Sōichirō(1848–1930), Ōkura Kihachirō(1837–1928), and Makoshi Kyōhei(1844–1933) were prominent acting in this role and frequently appeared as executive officers at companies in which Shibusawa involved.

This overall pattern can be discerned by using a case study of Mie Spinning Co. and its' president, Itō Denshichi (1852–1924).⁶ Itō was born in the village of Muroyama in Mie Province(now Yokkaichi City in Mie Prefecture) in June 1852. The Itō family was an old family dating back to medieval Japan and that engaged in the brewing industry since the Tokugawa period(the era of Itō's grandfather⁷). Itō's father⁸ was also active in handling the finances of his clan(*han*)in the late Tokugawa period.⁹ He also became interested in spinning machinery and the textile industry. At the beginning of the Meiji era, Itō's father decided to establish spinning mills. He was advised by Kashima Manpei, who had founded the Kashima Spinning factory, Japan's first private spinning factory, in 1872.

Itō's father let his son visit some spinning mills and machinery factories in order to acquire knowledge of the spinning industry and its management. Subsequently, he began con-

struction of a spinning factory in 1880. The factory started production in 1882, and the entire factory was completed in the following year.¹⁰

The factory was loss-making for its first three years. To make matters worse, Itō's father (9th Itō) died in September 1883. After his death, Itō Den'ichirō took his father's name, Itō Denshichi (10th Itō). As the spinning factory continued to struggle, Ishii Kunimichi, the governor of Mie Prefecture, introduced Ito to Shibusawa in 1884. Ishii thought that Shibusawa could leverage his successful launch of the Osaka Spinning Co. to provide advice on how to manage a textile mill successfully.¹¹ Itō traveled to Tokyo to meet Shibusawa, who advised him that the scale of the factory should be expanded from 2,000 spindles to at least 10,000 spindles.¹² He suggested that capital should be raised in both Tokyo and Mie and that competent Japanese engineers should be hired to manage a large-scale business.

Ito hired Saitō Tsunezō, an engineer of the Imperial Japanese Mint(*Zouhei-kyoku*), which produced and circulated the country's coinage, as the chief engineer. He had graduated from Engineering College(*Kōbu Daigakkou*, -now the University of Tokyo-). In December 1886, Saitō was sent to London to acquire technology following the foundation of Mie Spinning Co. in the previous June.¹³ Saitō would later appoint the 3rd president of the textile giant Tōyōbō (1920-1926).

When the Mie Spinning Co. was founded in June 1886, Yamaki Michinari, who was the Manager of Daiichi Bank Yokkaichi Branch and a right-hand man of Shibusawa, was appointed as the founding chairman. Shibusawa became the shareholder vice president on the Tokyo side, and Ito became the chairman and manager¹⁴. In November 1886, they obtained permission to establish the company from Mie Prefecture, and in April 1888, the main factory started operation. At the extraordinary general meeting of shareholders held on July 15, 1889, the company decided to establish the formal position of an advisor, and Shibusawa was appointed as the advisor. The duties of the advisor of the company were not merely nominal,¹⁵ but consulted on management issues.¹⁶

In the early period of the company, the three executives of the company were Kuki Monshichi, Itō Demshichi, and Saitō Tsunezō, and the advisor was Shibusawa. Itō doubled as a manager, and Saitō doubled as a chief engineer. Shibusawa had the right to decide important management matters.¹⁷ In this way, Shibusawa was fundamental to the early management of the company. In *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi], it can be seen that Shibusawa wrote letters to Itō and Saitō giving management advice, executives also went to Tokyo to discuss strategy with Shibusawa. Shibusawa himself visited the Mie

Spinning Co.¹⁸ The company's performance sharply improved, and it can be conjectured that Shibusawa's connection was instrumental in this success.

Shibusawa's involvement with Mie Spinning Co. was not limited to the start-up period, but persisted. For example, Shibusawa was actively involved in the merger negotiations between the Mie Spinning, Owari Spinning and Nagoya Spinning in October 1905.¹⁹

In June 1909, on reaching the age of 70 years old, Shibusawa retired from his position at many companies, including at the Osaka Spinning Co. and Mie Spinning Co.. However, he did not end his relationship with either company. He played an essential role as a coordinator even after his retirement in critical events such as corporate mergers. For example, on June 26, 1914, Osaka Spinning Co. and Mie Spinning Co. merged to form Toyobo, and Shibusawa played an essential role in this merger. Prior to the merger, on March 14, 1914, Shibusawa went to Nagoya, met with the executives of both companies, and put together the requirements for the merger²⁰. In addition, Itô, an executive of Mie Spinning Co., sent Shibusawa the financial statements for each term even after the retirement of Shibusawa to inform him of the management situation of Mie Spinning²¹. It is also worth noting that Shibusawa visited Nagoya to coordinate this merger. After this merger, Tōyōbō grew as Japan's leading spinning company. It is well known that Shibusawa was involved in Osaka Spinning Co., but he was also heavily involved in Mie spinning Co. since its establishment.

2-2 Shibusawa's relationship with Itô Denshichi

As already mentioned, Shibusawa and Itô first met in 1884. They had a long relationship with one another, both public and private. When Itô reached his 60th birthday in 1912, Shibusawa invited him to his villa in the suburbs of Tokyo and celebrated with Itô. At the celebration, Shibusawa praised Itô's achievements and presented a souvenir. In recognition of this, Itô expressed his gratitude to Shibusawa for his guidance from time to time²². Itô served as the 2nd president of Tōyōbō from 1916 to 1920 and then became an advisor until his death. Itô also served on the board of directors of many companies in the Chukyo area, contributing to the local economy. When Itô died in 1924, Shibusawa urged the government to give Itô an investiture. He was duly awarded the investiture.²³

The relationship between Shibusawa and Itô was more profound than the indirect relationship seen with many other local entrepreneurs. As mentioned above, Shibusawa sometimes asked other business people to be full-time positions as directors or managers of firms he involved to establish. They played their roles as his proxies. Asano Sōichirō (1848–1930), Okura Kihachirō (1837–1928), were familiar figures as his proxies. Itô seemed to have had the

same relationship. Shibusawa's nationwide variety of corporate activities was possible because of the support of "local" proxies in regions such as Ito.

3. Social activities of Shibusawa

3-1 Shibusawa's social activities in the early and the mid-Meiji period—using the “*Seien sensei kōshi rireki*”—

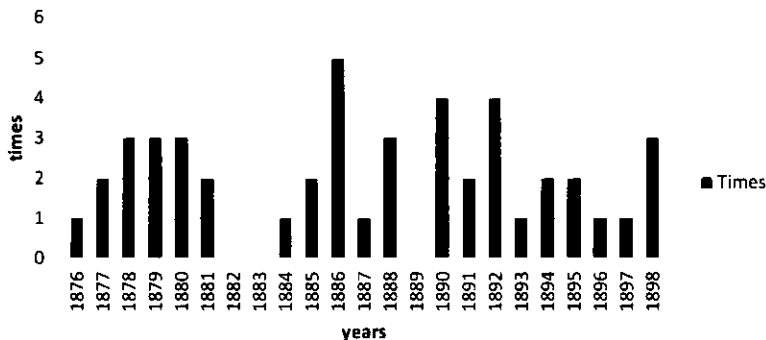
It has often been claimed that Shibusawa only became engaged in social activities after he retired from the business world in 1916.²⁴ This is partly true because he could only spend a great deal of time on social activities after he retired. Yet it is important to note that Shibusawa was active social and public activities even in the early Meiji era. Among the most famous cases was the Tokyo Yoikuin welfare facilities. In 1874, Shibusawa became secretary general of Yoikuin, which was a city-run institution for orphans, the elderly, and the sick. He became chairman in 1876, a post he would retain for the remainder of his life.

In this section these early social activities of Shibusawa will be examined using “*Seien sensei kōshi rireki*” held at the Shibusawa Foundation Archives. In this material, the operations of Shibusawa from 1869 to 1899 was described in detail. Table 1 shows the number of awards and honors that Shibusawa received during the years (See Table 1).

Beginning with the description of the award in 1876, Shibusawa had carried out social contributions to receive rewards from Tokyo Prefecture several times in almost every year. In other words, from the activities of the initial stage as a businessman, Shibusawa was also actively engaged in social and public activities.

Table 1

The number of awards Shibusawa received



Source: “*Seien-sensei- koushi- rireki*” (held at the Shibusawa Shiryōkan)

This material also shows that he was involved in various types of social contributions, including disaster relief, donations to schools, medical facilities.

"Seien sensei kōshi rireki" therefore, demonstrates that Shibusawa carried out both business activities and philanthropy between the early days of Meiji and 1899.

3-2 The case of the *Chūō Jizen Kyōkai*

This section examines the activities of the *Chūō Jizen Kyōkai*. This was founded on October 7, 1908. Its present-day name is the Japan National Council of Social Welfare (*Zenkoku syakai fukushi kyōgikai*). The purpose of this association was to improve the management of charitable relief work. In 1874, the Meiji government enacted the Poor Law (*Jyukkyū kisoku*) to provide public relief of the poor. After the Russo-Japanese War, the movement to establish social welfare organizations increased.

According to the 1907 Annual "Diary(Nikki)," there were consultations with Shibusawa about the establishment of a central philanthropy association on May 15, May 28, September 19, November 9, and November 11. Furthermore, a discussion was held on September 23, 1908. The association was finally established on October 7, 1908.²⁵ Shibusawa was elected as the first chairman, a post he would retain for the rest of his life.

The speech of Shibusawa during the opening ceremony of October 7 provides a compelling insight on his conception of philanthropy.²⁶ The points of this speech are summarized below.

When performing a charity, Shibusawa worried about moral hazard problems if it was done incorrectly, especially that recipients would be lazy. He thought it was necessary to carry out philanthropy "correctly", "systematically," and "economically."

Concerning the establishment of the *Chūō Jizen Kyōkai*, Shibusawa wanted the mutual development of society and philanthropy. Shibusawa also emphasized that undertaking philanthropy simply to earn a better social reputation was neither systematic nor economical. He also emphasized the need for philanthropy to be carried out in association with government in order to secure a systematic approach.²⁷

In this way, Shibusawa was deeply involved in the management of the *Chūō Jizen Kyōkai* as the chairman. *Chūō Jizen Kyōkai* was renamed the *Shakai Jigyō Kyōkai*(Society of Social Work) in 1921, and in 1924 it was renamed the *Chuo Shakai Jigyō Kyōkai*(Central Society of Social Work). Shibusawa continued as chairman of the group during this time.²⁸

From this case, it is possible to clarify the social entrepreneurship of Shibusawa. He combined both social activities and business activities to address the challenge of providing social

welfare more effectively by using a new technique never before and created a unique mechanism.

3-3 The case of Shibusawa's activities after the Great Kanto Earthquake in 1923

This section examines Shibusawa's activity after the the Great Kanto Earthquake and the specific case of the "*Ai-no-ie*," (the House of Charity)

The Great Kanto Earthquake struck on September 1, 1923. This earthquake caused widespread damage throughout the Kanto region, which includes Tokyo. Shibusawa got caught in it at his office, but he was able to return home safely. Shibusawa was 83 years old at that time, but he actively acted to rescue the victims after this severe disaster.

On September 4, Shibusawa visited Gotō Shinpei, the Minister of Home Affairs, as vice chairman of *Kyōchōkai*.²⁹ *Kyōchōkai* was established in 1919 with the cooperation of bureaucrats such as Tokonami Takejirō and business leaders including Shibusawa and Gō Seinosuke. The purpose of this organization was to research for labor-management cooperation and undertake social activities, and Shibusawa was appointed as a vice-chairman.³⁰ Gotō requested Shibusawa to carry out relief activities for the victims through *Kyōchōkai*.³¹ Rather than relief work, the main purpose of *Kyōchōkai* was to coordinate labor and management, but Shibusawa felt an urgent need to help victims and decided to accept the request from Gotō at his own risk.³²

On September 4 and 5, Shibusawa discussed with Soeda Keiichiro and other officers of *Kyōchōkai* about what to do. Shibusawa also met with the Prime Minister and Gotō between September 6 and 8.³³

On September 9, a meeting was held at the Tokyo Chamber of Commerce with about 40 business people. Shibusawa, as a chairman of the meeting, proposed to set up an organization to help recovery after the earthquake, and this proposal was unanimously approved. In this way, this organization known as *Daishinsai zengokai* (Organization for countermeasures after the Great Kanto Earthquake), was established on September 11, and Shibusawa was appointed as a vice-chairman. The purpose of this organization was to relief of victims and economic recovery.³⁴ Several groups were organized and started to call for donations in order to achieve this business.³⁵ Donations were collected steadily from many sides, including from foreign countries, including the United States. These donations were distributed for multiple purposes, including funding other social organizations, the establishment of daycare centers, and the establishment of orphanages.³⁶ Donations were sought for the remainder of the year. On March 13 1924, the fund's spending was terminated, and *Daishinsai zengokai* was dissolved.³⁷

Shibusawa argued during his various contributions to post-disaster relief that, -politics and business must work together to provide emergency relief and the recovery of the Tokyo

economy.³⁸ This was in conformity with his view that it was necessary to carry out philanthropy "correctly", "systematically," and "economically." Even in the case of urgent disaster relief, Shibusawa thought that it was necessary to carry out "correctly", "systematically," and "economically."

Shibusawa was also engaged in "*Ai-no-ie*," (the House of Charity), which was established in November 23 for women's aid in the wake of the earthquake.³⁹ This was the creation of the Home Ministry (*Naimusyō*), the Tokyo City, and the *Daishinsai zengokai* for relief of suffering. In 1925, this institution was also started in *Nishigahara Takinogawa*, Tokyo Prefecture.⁴⁰ Shibusawa was involved in *Ai-no-ie* as an advisor between 1923 and his death in 1931, and even subsequently the Shibusawa office in *Kabutochō*, Tokyo remained involved.⁴¹ Note that Kemuriyama Yaeko, the representative of *Ai-no-ie*, wrote a letter to the representative of Ryumonsha in 1934 after Shibusawa's death, and thanked him for his great effort to *Ai-no-ie*.⁴² She also described that due to Shibusawa's consideration, she was able to continue the activity.

Thus, Shibusawa was deeply involved not only in the relief of the victims immediately after the earthquake, but also in the long-term relief of the vulnerable people such as women and children.⁴³ And also in the case of *Ai-no-ie*, Shibusawa created an organization to continue the activity "correctly", "systematically," and "economically."

3-4 Enactment of *kyūgo-hō*—

This section turns to Shibusawa's activities in the early Showa era. While Shibusawa ceased his business activities, he spent a great deal of time on social activities.

This section will look at the case of Relief Act (*kyūgo-hō*) enacted in March 1929. This legislation is the origin of the current Public Assistance Act (*Seikatsu hogo hō*). The purpose of this act was to rescue those who were destitute because of age, illness or other social problems.

Regarding the enactment of *kyūgo-hō*, the *Chūō-shakai-jigyō-kyōkai* (former *Chūō Jizen kyōkai*) selected the petition committee members and petitioned a proposal to the Minister of Home Affairs on what should be done. Shibusawa was the chairman of the *Chūō-shakai-jigyō-kyōkai* at the time. Shibusawa described strongly about the need for the *kyūgo-hō* established.⁴⁴

It should be noted that according to contemporary research of the Home Ministry (*naimu shō*), about 11 million people were in need of help, and the expenses would amount to about 8 million yen per year. Legal salvation of the elderly, adolescents, pregnant women and sick people were critical. Shibusawa was regularly consulted, even though he was by then aged and frail.

As can be seen from this case, Shibusawa, even in his later years, was actively involved in

social activities, and played a significant role in the establishment of laws relating to social work. In addition, from this case, it is possible to notice the Shibusawa's emphasis that in order to carry out social activity effectively and systematically, it needed to be implemented through public policy.

4. Conclusion

In this paper, I examined the innovative role of Shibusawa Eiichi in local business and social projects.

In section 2, I described the involvement of Shibusawa in rural areas and the impact on local companies and entrepreneurs. Shibusawa fostered local enterprises and entrepreneurs with the hope of encouraging widespread economic development. Shibusawa was anxious to see the development of Japan as a whole, "with capital and human capital" (*Gappon*), both in cities and in rural areas. Things did not always turn out as envisaged, Mie Spinning Co. merged with Osaka Spinning Co. which was already a big company, and it grew into the largest spinning company, Tōyōbō. So the local and rural dimension was effectively lost.

However, Shibusawa's ideas had a substantial influence on Denshichi Itō. Without the power of Shibusawa, the ability of Mie Spinning Co. to grow into a large company would not have happened.

In section 3, I described Shibusawa's social activities. After retiring from the business world, Shibusawa devoted himself to social projects until just before his death. However this was a continuation of an interest he had pursued since the early Meiji era.

When the *Chūō Jizen Kyōkai* was established in 1907, Shibusawa was still active as a businessman. He played an essential role in the establishment and became the first chairman. Interestingly, he argued that merely doing charity was not desirable and that it was necessary to do philanthropy in an organized and economical way. The persistence of the organization was based on one of Shibusawa's management principles, and he also made it an important policy when doing social activities. In fact, the *Chūō Jizen Kyōkai* still exists as "the Japan National Council of Social Welfare(*Zenkoku shakai fukushi kyōgikai*)". In addition to this case, Yōikuin which introduced in this article still exists as "Tokyo Metropolitan Geriatric Hospital(*Tokyo-to kenkō chōjyū iryō senta*)".

The Great Kanto Earthquake in 1923 caused serious damage to the Kanto area, and Shibusawa quickly helped after this disaster. He set up *Daishinsai zengokai*, and asked for donations from many sources. This organization disbanded early after achieving its goals, but as

the case of the *Ai-no-ie* organization shows, Shibusawa's support for the relief of the weak continued long after that. Even in his later years, Shibusawa was actively involved in social activities. His involvement in the establishment of *kyūgo-hō* was a good example of that.

The social projects involving Shibusawa, therefore, proved sustainable. By organizing and managing social activities, he turned them into businesses that were more durable and expandable than merely charitable activities. He sought to balance social activity and economic activity. If a comparison can be made with contemporary corporate business, Shibusawa's policies can be said to be similar to modern CSR. What is currently being done at Japanese companies now can be found in the corporate activities of Shibusawa more than 100 years ago. Behind the background of his CSR-like behaviors, there was the fundamental idea of "*Rongo to Soroban*," that is, "Harmony between morality and economy," as in the case of his involvement with local companies.

Although not discussed in detail in this article, Shibusawa was actively involved in social activities until just before his death. Even in such cases, he was aiming for "Harmony between morality and economy." In other words, Shibusawa practiced the spirit of "*Rongo to Soroban*" throughout his life and worked hard for the harmony between the economy and society.

There are many implications which should be pursued in later research. Shibusawa sought the development of society as a whole, and he wanted Japan to catch up with the Industrialized West. It would be interesting if we can see examples of the "Shibusawa model" among business leaders in today's emerging markets. Can the Shibusawa offer a better path for development than the current obsession with maximizing shareholder value? I hope to answer questions like this in future research.

Notes

- 1 In this article, I am using Japanese name order.
- 2 Shimada Masakazu, *Shibusawa Eiichi no kigyōka katsudō no kenkyū: Senzenki kigyō shisutemu no sōshutsu to syussisya keieisha no yakuwari* [The entrepreneurial activities of Shibusawa Eiichi: The creation of a joint-stock company system in the pre-war period and the role of the investor-executive](Tokyo: Nihon Keizai Hyoronsha, 2007).
- 3 Kikkawa Takeo, and Patrick Fridenson (eds.), *Global shihon-shugi no naka no Shibusawa Eiichi* [Gappon capitalism: The economic and moral ideology of Shibusawa Eiichi in global perspective]. (Tokyo: Tōyō Keizai Shinpōsha, 2014).
- 4 Patrick Fridenson, and Kikkawa Takeo(eds.), *Ethical Capitalism: Shibusawa Eiichi and Business Leadership in Global Perspective* (Canada: University of Toronto Press, 2017).

- 5 *Shibusawa Eiichi no kigyōka katsudō no kenkyū: Senzenki kigyō shisutemu no soshutsu to syussisya keieisha no yakuwari* [The entrepreneurial activities of Shibusawa Eiichi: The creation of a joint-stock company system in the pre-war period and the role of the investor-executive] pp20.
- 6 In this study, I describe mainly 10th Itō. So, unless otherwise noted, Itō means 10th Itō.
- 7 In Japan, there are families where the owner takes over both last and first name, and in this case, the first name 'Denshichi' was taken over, so Itō's grand father was 8th Itō Denshichi.
- 8 He is called 9th Itō Denshichi(1828–1883).
- 9 Kinugawa Taichi ed, *Itō Denshichi Ou*[Biography of Ito Denchi](Osaka: Itō Denshichi Ou Denki Hensan inkai, 1936)pp13~14.
- 10 Tōyōbō Co. ed, *Tōyōbō nanajyūnen-shi*[The 70-year history of Tōyōbō](Osaka, Tōyōbō Co., 1953) pp48.
- 11 *Itō Denshichi Ou*, pp141.
- 12 *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi], vol. 10, pp124~125.
- 13 Tōyōbō Co. ed, *Tōyōbō hyakusanjūnen-shi* [The 130-year history of Tōyōbō](Osaka, Tōyōbō Co., 2015), pp24~25.
- 14 Ibid, pp24.
- 15 In modern Japanese companies, there are many nominal advisors, which is a serious problem.(see Ishii Rie' *Rekishi ni manabu soudanyaku-komon no katsuyōhō : Shibusawa Eiichi wa ikahi kan'yo shitaka* [How to use advisors learned from history: How Shibusawa was involved?] in *Kigyōkaikei* [Accounting, 70(3), 2018] Tokyo; Chūōkeizai-sha.
- 16 Shibusawa Eiichi Memorial Foundation Ryūmonsya (ed.), *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi]. (Tokyo: Shibusawa Eiichi denki kankōkai, 1960) vol. 10, pp144.
- 17 *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi] vol. 10, pp 147~149.
- 18 *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi] vol. 10, pp152~180.
- 19 *Itō Denshichi Ou*, pp189~190.
- 20 Tōyōbō Co. ed, *Tōyōbō hyakunen-shi*[The 100-year history of Tōyōbō](Osaka, Tōyōbō Co., 1986), pp199.
- 21 *Tōyōbō nanajyūnen-shi*, pp141.
- 22 *Itō Denshichi Ou*, pp323~324.
- 23 *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi] vol. 52, pp161~165.
- 24 Shimada Masakazu, *The Entrepreneur Who Built Modern Japan: Shibusawa Eiichi*, trans. Paul Narum (Tokyo: Japan Publishing Industry Foundation for Culture, 2017), pp139.
- 25 *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi] vol. 24, pp321~322.
- 26 To know the contents of *pricicely*, see *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi] vol. 24, pp328.
- 27 *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi], vol. 24, pp328~330.

- 28 Note that Shibusawa took part in the ceremony of *Tokyofu Shakai Jigyō Kyōkai* on June 1927 as a chairman of the *Chuo Syakai Jigyō Kyōkai*. He was at the age of 87 then. (see *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi] Vol. 30, pp674.)
- 29 *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi], vol. 31, pp539.
- 30 Shimada Masakazu, *Shibusawa Eiichi: Shakai-kigyōka no senkusha* [Eiichi Shibusawa: Pioneer of as "Social Entrepreneurs"]. Tokyo: Iwanami Shoten, 2011, pp194–195.
- 31 *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi], vol. 31, pp539–540.
- 32 *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi], vol. 31, pp543–545.
- 33 *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi], vol. 31, pp540.
- 34 *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi], vol. 31, pp328–329.
- 35 *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi], vol. 31, pp334.
- 36 *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi], vol. 31, pp367, 371, 375.
- 37 *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi], vol. 31, pp387–388.
- 38 *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi], vol. 31, pp396–397.
- 39 *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi], vol. 30, pp393.
- 40 *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi], vol. 30, pp394
- 41 *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi], vol. 30, pp393.
- 42 *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi], vol. 30, pp393.
- 43 Ishii Rie "Shakai-kigyōka to shiten Shibusawa Eiichi to shakai jigyo" [Shibusawa Eiichi as a "Social Entrepreneur" and his social activities], in *Shibusawa Kenkyū*, vol. 28, 2016, pp73.
- 44 *Shibusawa Eiichi denki shiryō* [Biographical Materials of Shibusawa Eiichi], vol. 30, pp602.

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Shibusawa Eiichi's Strategies towards Local Business and Social Welfare

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本論文の主な目的は、従来の研究のなかであまり触れられてこなかった、渋沢栄一の地方企業や地方企業家への関わり、そして社会事業への関わりのあり方について、具体的な事例を用いながら明らかにすることである。第2節では、三重紡績と、その創設者である伊藤伝七を事例としてとりあげ、渋沢の三重紡績、伊藤とのかかわりを中心に明らかにした。渋沢は、伊藤と知り合うなかで創業の早い段階から三重紡績の経営に関するアドバイスを送り、実際に相談役として同社の重要な意思決定について、経営陣の相談に応じ、的確なアドバイスを行った。渋沢のかかわりは、三重紡績がのちに大阪紡績と合併して東洋紡になる段階でも続いていた。また、地方企業家である伊藤伝七は渋沢の経営手法に大きな影響をうけていた。渋沢の影響がなければ、三重紡績が大きな企業に成長する基盤はできなかったであろう。ここに、広域の経済発展をのぞみ、地方企業や地方企業家の育成も意図し、日本全体の発展をのぞんだ渋沢の姿がうかがいあがる。第3節では渋沢の社会事業への関わりについて論じた。渋沢は実業界引退後には、亡くなる直前まで社会事業をまっとうしたが、若いころから社会事業への関心は決して低くなく、よく知られている養育院の活動だけでなく、他の慈善事業、寄附も活発におこなっていたことが資料(『青洲先生公私履歴』)から明らかになった。また、本論文では中央慈善協会の設立、関東大震災後の救済事業、救護法の制定に向けての活動という具体的なケースをとりあげた。興味深いことに、渋沢は単に慈善事業を行うことには懐疑的であり、慈善事業を組織的、経済的に行うことの重要性について認識し、実践した。このような彼の行動は、社会活動と経済活動を両立させるという行動にも結びつくものであり、現代の企業活動になぞらえるのであればそれはCSRのようなものであるといえよう。そして、こうした行動の背景には「倫理と利益の両立」という彼の根本的な思想があった。すなわち、渋沢は生涯をつうじ、「論語と算盤」の精神を実践し、経済、社会のために尽力したのであった。彼は社会全体の発展を望んだことはよく知られるが、その背景には、後発的に工業化を開始した日本をよりよく発展させたいという思いがあった。このようにして、彼の実践した「渋沢モデル」というべき行動のあり方は、単に大企業への渋沢の関わりという点にとどまるものではなく、地方企業や地方企業家、そして社会事業との関わりのなかにも見出すことができるのである。

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