

保守主義者の  
進化論排斥憂ふべき米國の  
時代錯誤的傾向

## 日本

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## The Japanese American News

SAN FRANCISCO, CALIFORNIA, WEDNESDAY, JUNE 10, 1925

## STEAMSHIP MERGER

A contemporary has the following to say about a matter of great interest to this port, which is headquarters for the Toyo Kisen Kaisha, the Dollar Line, and the Pacific Mail Steamship Company, all of which are involved:

The plans for the gigantic shipping combination of the Toyo Kisen Kaisha and Nippon Yulen Kaisha, two of the largest shipping concerns in Japan, in the preparation of active competition in the Pacific, are not yet a hopeless case, for a substitute plan has been offered to take the place of the original plan, which was rejected by the N. Y. K.

The original plan, outlined by S. Goh, president of the Tokyo Stock Exchange, and submitted to the two concerns at the instance of creditor banks, provided for the transfer of 270,000 shares in the Nippon Yulen Kaisha in exchange for that company's taking over the Taiyo Maru and 20 other vessels belonging to the Tokyo Kisen Kaisha.

The new plan, which has been formulated by the investigating committee of the Nippon Yulen Kaisha, comprehends the merger going into effect only so far as the passenger liners of the Tokyo Kisen Kaisha are concerned, leaving out of consideration all the freighters operated by the latter firm.

This suggestion, which is understood to be in the nature of a compromise from the Nippon Yulen Kaisha, is at present up for consideration before Viscount Shibusawa, Baron Goh and Junnosuke Inouye, former minister of finance, who have been acting as intermediaries in the transaction.

It was pointed out by the directors of the Nippon Yulen Kaisha, according to reliable information, that the freight vessels belonging to the Toyo Kisen Kaisha would not yield sufficient profit to make the transfer satisfactory at the price mentioned in the Go plan. Both shipping firms are being urged to effect the amalgamation, even at a slight sacrifice, to aid the shipping industry of Japan in recovering from the depression and to help the country meet the competition of foreign shipping lines.

The consolidation bears a close relation to the program for building several liners of large dimensions for use

on the trans-Pacific passenger routes. Shirai, president of the Nippon Yulen Kaisha, is to meet in conference with Viscount Shibusawa, Baron Goh and Inouye in the near future. Further developments are being keenly awaited by the shipping world of Japan, particularly in view of the recent reported sale of the Pacific Mail vessels to the Dollar steamship interests. The opinion was expressed that all passenger and freight service across the Pacific would eventually be concentrated into three groups, American, Canadian and Japanese occupying the entire field.

MONEY ESSENTIAL  
IN PARTY AFFAIRS  
(From the Yorodzu Choho, Tokyo)

There are two qualifications necessary for the headship of a political party: money and magnanimity. A man who cannot satisfy all visitors will soon fall in party politics. Many a country gentleman with large fortune has been reduced to poverty by participating in a parliamentary government. Millions of yen are needed for the maintenance of the presidency of a party.

Almost all first-class statesmen in Japan have had to withdraw from politics on account of money. The late Count Nagaki, Father of the Liberal, could not remain long in his own party because his money had come to an end. So it was with the late Prince Ito, founder of the Seiyukai; he gave it up within one year. Prince Saito, who succeeded, was enabled to stay many years in the expensive post, being supported by his wealthy brother, Baron Sumitomo, but was finally forced to resign.

The late Mr. Hara, successor of Prince Saito as president of the Seiyukai, found support in the wealthy house of Furukawa, the Copper King. Mr. Takeo Ito, the mantle left by Mr. Hara when he met a tragic death at the Tokyo Station, had amassed some money while Governor of the Yokohama Specie Bank and the Bank of Japan. All this he had to exhaust, and contract overwhelming debts into the bargain! That was one reason why he had to get away from the expensive business.

The Yorodzu wonders whether General Baron Tanaka is prepared for this peculiar difficulty now that he is going to preside over the same party, as difficult as ever. He is not dependent on some wealthy merchants of Chinese extraction, such as Baron Fujii and Mr. Kuhara. Will they continue the support long enough to make General Tanaka's adventure a success? Will he prove magnanimous enough to please and satisfy impudent and ambitious party men?

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