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The Japanese American News

THE LARGEST JAPANESE DAILY NEWSPAPER PUBLISHED OUTSIDE OF JAPAN

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LITTLE STORIES OF JAPAN

12. The House of Mitsui
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"When you talk about Carnegie, Morgan or Rockefeller, when you tell about the income of Henry Ford or when you describe the past splendors of Hugo Stinnes," writes Benoit Mechlin in Le Quotidien, of Paris, "you are speaking only about wealth that has been made within comparatively few years, Baron Mitsui Hachiroemon, for instance, watches and surveys from his Japanese bamboo villa the entire commerce of the Far East, and his fleet runs in all directions through the Pacific, exchanging wheat for silk, rice for iron, sugar for chemicals and tons of coal for diamonds or valuable pearls."

The Mitsui family fortune amounted in the middle of the last century to more than 20,000,000 yen and has not ceased to grow since. The founder of the family was Hachirobei, who was poor, very poor, at the age of 14, but who died in 1692 as the richest merchant of the Indies and the Far East. Hachirobei had based his entire life-work upon the principles of duty and loyalty. He was the first man to use the system of fixed prices and payment in kind, as well as in cash.

Toward his employees he used a method which produced excellent results. The house of Mitsui, indeed, promised never to dismiss an employee who did work satisfactorily and to give a pension to his family after his death.

Finally, Hachirobei instituted profit sharing among all partners and employees of the house, a method which Europe recommended 300 years later. In that way the firm did not have a single strike or an interruption of work.

Hachirobei had a very modern conception of business. His inventive mind was just as fertile in the details as in the great outlines of his vast enterprise. He was the first man to introduce double accounting, and the books of the Mitsui firm, which have been preserved since 1700 in the museum of the family, show that Mitsui used the check system for payments among the various offices of his firm.

Finally, he was the first business man who recognized the important role of publicity. In the rainy season the firm gave each passer-by an umbrella, gratuitously; on the umbrella one saw the name of the firm. The promenaders acted thus as "sandwich" men and carried the name of Mitsui by the thousands through the city."

(To be continued)

NEEDS OF CHINA

Economic transportation is the great need of the Orient today. So Julian Arnold, commercial attaché in China for the United States Department of Commerce, told the Commonwealth Club of

this city last Friday. "Popular Occidental opinion to the contrary notwithstanding," said he, "China is not overcrowded and its people do not need to emigrate to more thinly settled countries. The vast majority of China's teeming population is confined to a restricted area, while there are millions of square miles of most thinly populated territory. Railroads alone keep these regions from developing. Manchuria's population has increased from 5,000,000 to 22,000,000 since the railroad has opened up that country."

"While the Chinese are thrifty and frugal, China itself is the most unscientific and wasteful country in the world. Using men as beasts of burden in lieu of railroads may seem cheap because the men work for 10 cents a day and carry loads of 150 pounds each an average of fifteen miles daily. But this system is really the most costly in the world. If America had to depend on the same system of hauling, it would take 800,000,000 coolies to carry the freight now handled by American railroads, leaving out entirely the passenger transportation.

"The more one sees of the Chinese, the more he realizes that they are like Americans in their modes of thought. China is annually sending thousands of students and others to America to learn our ways and customs. The thing should be balanced up by Americans going to China to study them. Then we will get along better."

"WAR IS HELL"

The League of Nations recently compiled the following statistics regarding the losses from the World War:

9,997,711 known dead;
2,991,800 presumed dead;
6,295,512 seriously wounded;
G\$186,333,637,097 direct cost or war;
G\$29,960,000,000 property loss of war;
G\$3,551,276,280 capitalized value of loss of life.

CABLE NEWS FROM TOKYO

Special to The Japanese American News

The Imaharu Middle School has been completely wiped out by fire, the origin of which is unknown.

A stork is soon to arrive in the Imperial Palace. The "bird ceremony" of the Crown Princess Nagako has been decided on for October 5. The expected heir to the Imperial Regent will be born sometime in late November.

The Toyo Kisen Kaisha is endeavoring to obtain a renewal of the government subsidy to its American line. The Yasuda interests are reported to be strongly backing the movement to induce the government to allow a greater subsidy to the T. K. K. The sum of one million yen has been allotted to the steamship company for the operation of its ships between Japan and North and South America, 600,000 yen of which goes to the North American line. The T. K. K. now wants more subsidy and is planning to build superior steamers for its San Francisco line.

(To be continued)

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(To be continued)

The Fujimoto Securities Co., Inc.

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