
Summary of Articles

Gift Cultures and Lifestyles of the Propertied Classes in the Pre-WWII Period

Satoru NAKANISHI

This paper researches the spread of consumer culture into Japan's hinterland during the pre-WWII period and considers the historical significance of that spread through an examination of the gift culture and clothing purchases of wealthy people. Wealthy people frequently purchased gifts for ceremonial occasions and also exchanged or presented seasonal gifts at the mid-year and end of the year. Such purchasing expanded in the early 20th century, and as department stores in particular began selling gift coupons, traditional choices were supplanted by either useful goods or gift coupons as the main type of gift. This new gift economy itself began to supplement the market economy. Moreover, the gifts that wealthy people gave to the ordinary classes or to local communities provided aid in times of social crisis and promoted improvements in infrastructure and thus played the role of ameliorating the regional and income-based gaps in standards of living.

Wealthy people's consumption behavior included both personal consumption for their own families and social consumption for their local communities, so their significant outlays on ceremonial occasions and their contributions to the local community can both be regarded as social consumption. In addition, from the 1920s on, department stores actively expanded into the provinces and became involved in outreach sales and in doing the work involved in ceremonial events. Local wealthy people made use of such services, with the result that department-store culture became to penetrate countryside areas where there were no "brick-and-mortar" stores. The general public in local agricultural areas gradually became less resistant to consumption for ceremonies and events.

These developments laid the foundation for rural people to be comfortable with consuming when their incomes rose with the post-WWII land reform and the spread of consumer culture into rural districts.

Installment Sales and the Historical Emergence of the "Wise Consumer"

Isamu MITSUZONO

The installment sales that developed in postwar Japan encouraged people to buy durable goods, but the proportion of installment sales to Japan's GNE through the 1960s was less than that in Europe and the United States. This was due to consumer control over installment purchasing and to other factors such as government regulations. This paper discusses the relationship between consumer behavior and the social norm of the "wise consumer", focusing on the response to installment sales. Its conclusions are as follows:

The “wise consumer” norm called for people to purchase durable goods with cash, rather than on installment, though it did not completely deny installment purchases. The “wise-consumer” housewife was supposed to be a good manager of the household economy: if she had to make installment purchases, she was supposed to limit her payments to certain amounts, such as 10 percent or less of the household’s monthly income. An examination of the use of installment sales shows that people mostly operated within those frameworks. In that sense, the consumers of the 1960s did not readily see installment sales as a form of financial service and interest and fees as a reasonable cost, consumer behavior that could be defined as “wise.” Rather, they demonstrated little awareness of the idea of examining the difference in cost between interest payments and cash purchases.

The 1960s social norm of the “wise consumer” presented a specific vision of how housewives should behave in interacting with the commodity economy. Its significance was that it sought to reposition the family budget within the economic structure of production, distribution, and consumption. In this construct, the “wise consumer” was expected to manage consumption, savings, and installment payments on a planned basis and thereby to play an important role in linking mass production with mass consumption and in promoting economic growth both by spending and by saving. From a historical perspective, the Japanese consumer emerged out of the tension between the mass production economy and a culture that valued thrift, and as the reluctance to embrace installment sales shows, the particular attributes ascribed to the “wise consumer” were shaped by this relationship between economy and culture.

The Development of Consumer Finance in Postwar Japan: Financial Innovation, Household, and Gender

Yohei KOJIMA

This paper investigates how and why consumer-financing firms became highly developed during the post-war era in Japan. Although previous studies have emphasized the inadequacy of consumer finance regulation, this paper focuses on the strategy of lenders and the characteristics of borrowers from the 1960s to the 1980s.

It is said that the number of “amateur usurers” increased among white-collar workers during the Great Depression. Even in the 1950s, there was still room for ‘amateur usury’ businesses, some of which were founded in the new public housing complexes of the time. The biggest benefit of “housing-complex finance” was that it saved the cost of credit checks. Because public housing complexes strictly investigated the incomes and assets of their applicants before allowing them to become residents, moneylenders in the housing complexes could substitute those inquiries for the usual credit checks.

Other consumer financing firms founded in the 1960s also saved the cost of credit checks by using information from the borrower's place of employment. White-collar workers in listed firms were evaluated on the basis of their overall character and therefore faced a certain dilemma. While they had to be sociable to maintain their reputations as good colleagues or superiors, the wining and dining expenses imposed a burden on their family budgets. They had to borrow secretly in order to make ends meet, but fearful that they'd be found out, they were avoided to an extreme degree any chance of defaulting on their debt. This made them very advantageous for consumer financing firms. During the rapid growth period, lenders used information about workplaces and residences as their standards for evaluating creditworthiness.

After the 1973 oil crisis, however, there was a drastic change in how people used the money they borrowed from consumer financing firms. Unlike the 1960s, when male workers were the main customers, many housewives struggling from the recession started to use consumer finance to cover deficits in the family budget. This meant a greater risk of default than before and a need for more sophisticated approaches to lending. Consumer-financing firms introduced new statistical methods for analyzing creditworthiness and shared information with each other regarding defaulters, effectively instituting black lists. The corporate effort to introduce these innovations was essential to the development of consumer finance in the post-war era.

The Distribution of Textile Products in Colonial Korea: Textile Trading Companies and Wholesalers

Masaaki FUKUOKA

This paper aims to clarify the particular features of the distribution of textile products in 1930s colonial Korea through an analysis of textile trading companies and wholesalers in Keijo.

One feature of textiles distribution in colonial Korea was the seasonal variations in consumption. Compared with Manchuria, where real demand increased in spring, autumn, and winter, demand in Korea increased only in autumn and winter. In rural areas that did not have stores, markets and peddlers played an important role in distribution.

Because of this, the urban wholesalers, based mainly in Keijo, while extending credit to rural wholesalers and retailers, also used automobiles and other forms of transportation to expand their reach. Park Seung-jik Shōten, for example, provided commercial credit to rural wholesalers and retailers, while relying on banks, spinning companies, and Japanese trading companies for its own credit provision. Toyo Menka Kaisha's Keijo branch, by contrast, expanded its business largely through receivable accounts. Additionally, because of the seasonal consumption imbalance, its Keijo branch was less profitable than the Manchuria branch. In this way, the distribution of textile products in 1930s colonial Korea was supported by credit transactions among businesses.