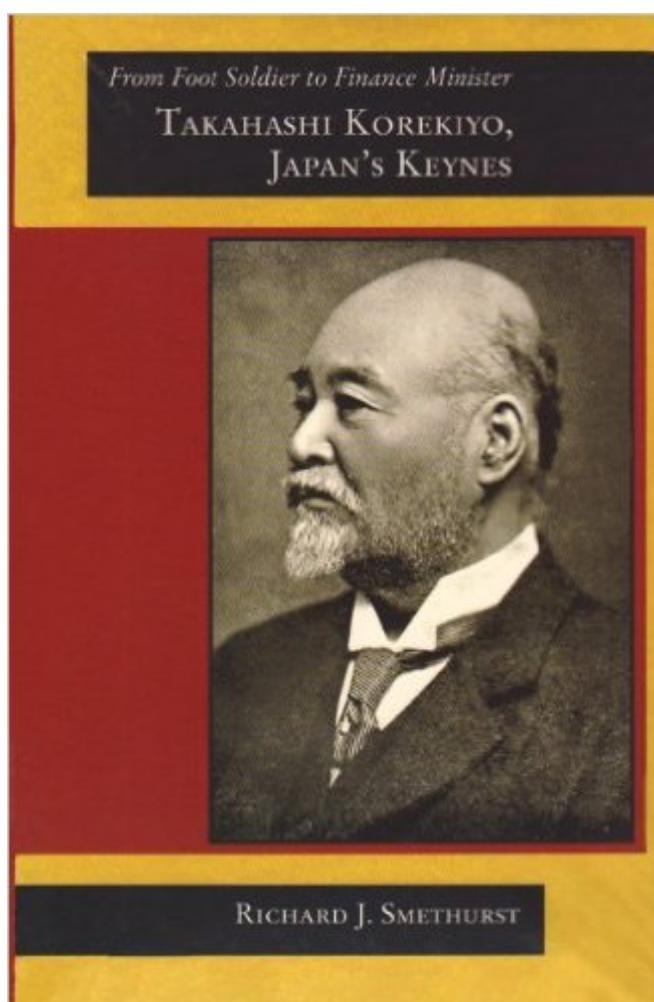


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From Foot Soldier To Finance Minister: Takahashi Korekiyo, Japan's Keynes (Harvard East Asian Monographs)



Synopsis

From his birth in the lowest stratum of the samurai class to his assassination at the hands of right-wing militarists, Takahashi Korekiyo (1854-1936) lived through tumultuous times that shaped the course of modern Japanese history. Takahashi is considered "Japan's Keynes" in many circles because of the forward-thinking (and controversial) fiscal and monetary policies--including deficit financing, currency devaluation, and lower interest rates--that he implemented to help Japan rebound from the Great Depression and move toward a modern economy. Richard J. Smethurst's engaging biography underscores the profound influence of the seven-time finance minister on the political and economic development of Japan by casting new light on Takahashi's unusual background, unique talents, and singular experiences as a charismatic and cosmopolitan financial statesman. Along with the many fascinating personal episodes--such as working as a houseboy in California and running a silver mine in the Andes--that molded Takahashi and his thinking, the book also highlights four major aspects of Takahashi's life: his unorthodox self-education, his two decades of service at the highest levels of government, his pathbreaking economic and political policies before and during the Depression, and his efforts to stem the rising tide of militarism in the 1930s. Deftly weaving together archival sources, personal correspondence, and historical analysis, Smethurst's study paints an intimate portrait of a key figure in the history of modern Japan.

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Customer Reviews

For anybody interested in Japanese history from 1868 (the start of the Meiji era) till the 1930s, and

especially the financial aspects thereof, this fascinating biography is a must-read. One curiosity is the mention of Sir Ewen Cameron (1841-1908), head of the London branch of HSBC and great-great-grandfather of David Cameron the present leader of the UK Conservative party, who assisted Takahashi with loans for the Russo-Japanese War, though the link is not specifically stated. I was also personally disappointed that there was only a brief mention of Kaneko Kentaro who travelled from Japan to the U.S. on the same boat as Takahashi in February-March 1904. (See Masayoshi Matsumura, Baron Kaneko and the Russo-Japanese War (1904-05): A Study in the Public Diplomacy of Japan which I translated into English.) It has taken 20 years to produce this book, and the result is a masterpiece. We follow Takahashi Korekiyo (1854-1936) from humble samurai beginnings all the way to the top of the political ladder - seven times finance minister and once briefly prime minister.

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