

The economics of Japanese imperialism in Korea, 1910-1939¹

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First published: August 1995

<https://doi.org/10.1111/j.1468-0289.1995.tb01431.x>

Citations: 1

¹ I am grateful to Professor M. Tatemoto for granting access to his library. An earlier draft of this article was read at the Workshop for Modern Economic History held in Osaka, and the Cliometric Session of the International Economic History Congress in Milan. I am indebted to T. Abe, K. Katayama, K. Kato, Y. Murayama, and T. Samura for helpful comments. Thanks are also due to L. Brandt, T. Weiss, and an anonymous referee for criticism. C. Boyles and the editors helped me greatly with the editorial work. This article benefited financially from *tokubetsu kenkyuhi* at Tezukayama University.

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A by-product of European imperialism has been a large literature on its motivations and consequences. A classic theory among many proposed, the Hobson-Leninist theory, has been particularly influential.² However, in recent years, alternative theories such as informal imperialism have gained momentum.³ In the study of Japanese imperialism, Hobson-Leninist views based on Marx's theory of the class struggle remain a major conceptual framework.⁴ Thus, many Japanese historians contend that the colonization of Korea (1910-45), the largest formal colony in the Japanese empire, was quite profitable to Japan and contributed substantially to Japan's economic development. This proposition, however, is not well founded; evidence cited is neither comprehensive nor has it been subjected to any rigorous statistical tests. The non-Marxist camp also lacks substantive arguments, both theoretically and empirically.⁵ This article attempts to fill this gap in the literature, focusing specifically on the period 1910-39.⁶ I examine the economic gains and losses from the colonization of Korea and thus throw light on the theory of Japanese imperialism.⁷

Hobson-Leninists focus on the profitability of colonial investment since they see that as the essential element in imperialism. By contrast, the so-called colonial drain approach looks at import surplus, treating imports as a gain and exports as a loss for the country, because imports are an inflow and exports an outflow of resources. The import surplus for the imperial

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² Hobson, *Imperialism*; Lenin, *Imperialism*. For discussion of economic imperialism, see Landes, 'Nature of economic imperialism'; Wolfe, 'Introduction'; Boulding, 'Introduction'.

³ Gallagher and Robinson, 'Imperialism of free trade'. For recent theories of imperialism, see Owen and Sutcliffe, eds., *Studies in the theory of imperialism*; Mommsen, *Theories of imperialism*.

⁴ For instance, Oishi, ed., *Nihon teikokushugi-shi*. For non-Marxist work, see Myers and Peattie, eds., *Japanese colonial empire*; Peattie, 'Japanese colonial empire, 1895-1945'.

⁵ Lockwood stresses the costs of the colonization of Korea (Lockwood, *Economic development*, p. 52). Nakamura is sceptical of the value of colonial Korea to the Japanese economy as a whole (Nakamura, *Nihon keizai*, p. 53). These views are only tentative.

⁶ The background to Japanese colonization of Korea is summarized as follows: the Sino-Japanese war of 1894-5 was fought in and around the Korean Peninsula and ended in victory for Japan. This swept away Chinese influence from Korean politics. The Russo-Japanese war in 1904-5 ended in a narrow victory for Japan. Japan then converted Korea into a protectorate and finally annexed it in 1910.

⁷ Recent developments in the quantitative economic history of Japan and colonial Korea offer a basis for this study (especially Yamamoto, *Nihon shokuminchi*; Ohkawa and Shinohara, eds., *Patterns*).

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