


Entrepreneurs and the Creation of a Global Community: The Cases of China, Japan, and the United States

企业家与全球社区的创建：以中日美为例

企業家とグローバル・コミュニティの創出—中国、日本、アメリカの事例

Joel Glassman, Masato Kimura, and Shuming Zhao, Eds.



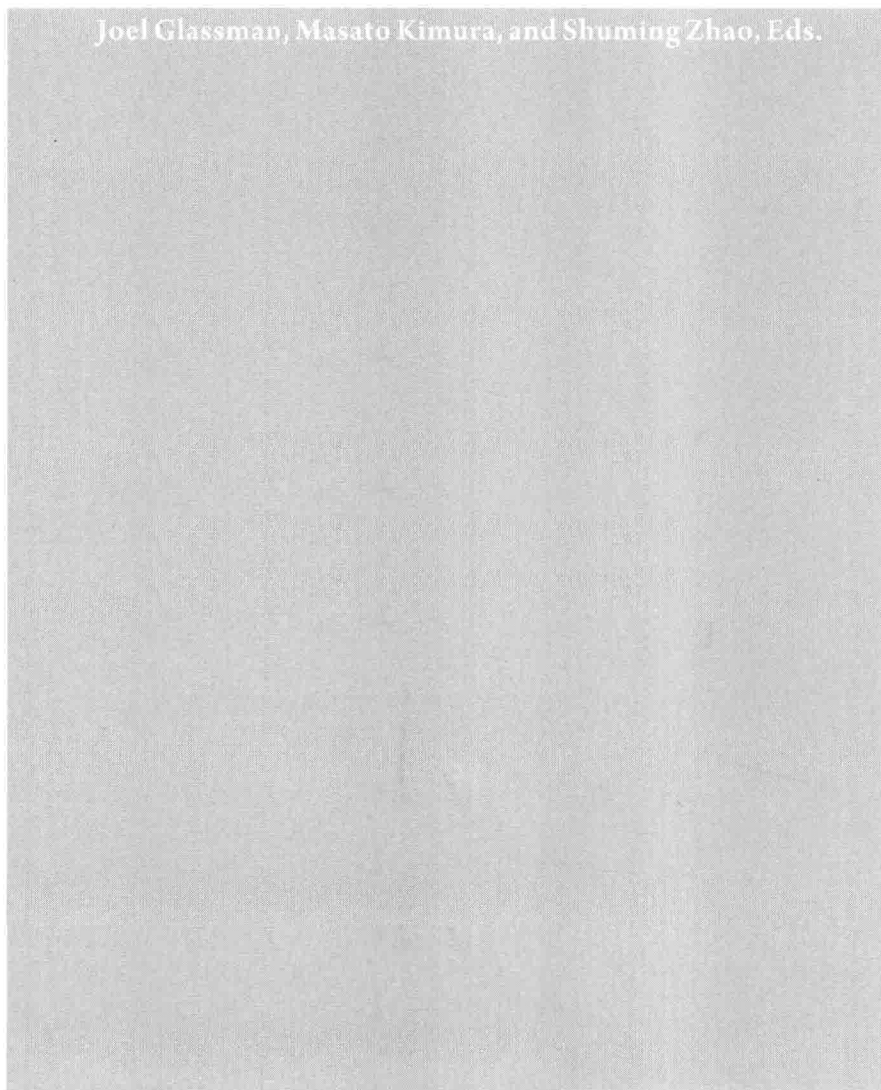
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Preface

Joel Glassman, Masato Kimura, and Shuming Zhao

With the conclusion of the Cold War between the United States and the Soviet Union in the early 1990s, the strands of democracy and global market economy have spread around the world. In the 20 years since then, the developed nations represented by the United States, Canada, Japan and the countries in Western Europe have made use of the special qualities of their respective regions to enjoy prosperity as never before. In the 21st century, the so-called BRIC countries of Brazil, Russia, India and China, as well have achieved rapid economic growth. Among them, China, with barely a sideways glance at Japan, the United States and the European countries, who are struggling with recession in the wake of the financial crisis of 2008, has achieved spectacular economic growth, bypassing Japan in terms of GDP in fiscal 2010 to reach the number two ranking of national economies. The momentum is such that China is expected to catch up with and overtake the United States by 2030.

Even though some developing nations have extricated themselves from poverty, many countries still remain in a state of destitution. It is not only an issue between developed countries and other countries struggling with poverty, but the disparity is widening within countries. Not only in China, India and Russia, Brazil, but even in the United States, the internal disparity between rich and poor has been exposed. The speed of change has been excessive, and since the scale extends over a wide range, disparity is

growing.

Since the terrorist attacks to the United States on September 11, 2001, the United States as well as China, Japan and other countries have had to integrate a pressing and fundamental scrutiny of the longer-term social and economic impact brought about by the ‘globalization’ of the market economy supported by revolutionary progress in information technology (IT), as well as measures to prevent terrorist attacks. The argument is about the growing elements of instability as wealth disparities widen to an alarming degree worldwide, and how globalization and IT contribute to solutions or, on the contrary, aggravate the situation.

Amid this, Lehman Brothers filed for bankruptcy in 2008, and the ensuing collapse in share prices and the financial downturn spread to the EU, and then the whole world was plunged into recession. The collapse of Lehman Brothers inflicted major damage on the United States. A sense of skepticism started to emerge, even in the United States, regarding the reliability of the so-called ‘Anglo-Saxon capitalism’ that has placed great trust in the market mechanism.

In addition, the Great Earthquake in East Japan on March 11, 2011 shocked the whole world to such an extent that it has caused a profound revision of the way of life, not only of society in Japan, but also of humanity as a whole. The triple whammy of a major earthquake, tsunami and radioactive contamination from the damaged nuclear power plant has pushed humanity into a situation where we have no choice but to review the pace of unlimited global energy use and the high priority placed on material wealth and economic efficiency since the Industrial Revolution. Whether it is possible for the world to cooperate with Japan to overcome this unprecedented crisis and to build a new society in Japan that can become a model for global society in the 21st century is being called into question.

It is no easy matter to overcome the long-term issues described so far. Who will be the leaders to take on the challenges presented by these issues and reform global society? Since many national governments around the world are in severe financial difficulties, we cannot expect much from governments. For example, as far as concerned the disaster recovery in Japan, the government must indicate the main policies, but it will be up to ‘people’ power to reform society in substantial terms. It is ‘people’ with a strong will to pursue the public good, an entrepreneurial spirit that seeks to create a new society, and vitality that will take center stage. No doubt, this is a time of trial for the true strength of civil society.

Based on such awareness of the issues, this book is drawing attention to entrepreneurship (the entrepreneurial spirit and conduct). It is the IT entrepreneurs all

over the world, Bill Gates being a typical example, and the business entrepreneurs in a variety of fields in Japan, the United States and China, who have defined the path forward of the globalization phenomenon since the second half of the 20th century. The international community, which had been focused on the nation state in the past, has undergone major change since they appeared on the scene. If we look at the rapid spread of democratic movements in the Middle East, that originated with the Jasmine Revolution in Tunisia, it is quite obvious that preventing the spread of internet based information is almost impossible. We are starting to see the constraints and limitations on the role of the nation state, which has been the leading actor in the international community throughout the 20th century. At major periods of transition, like the current one, it is likely the corporations, with their ability to move swiftly at a global level, will play a central role in the shaping of society. What then is the role and social responsibility expected of the entrepreneur?

In this book, we take the long viewpoint from the second half of the 19th century to today to focus on the spirit and activities of entrepreneurs in the three countries of China, Japan and the United States. The argument is developed with a focus on the following two vantage points.

1. Historical viewpoint: Introducing the time axis of past, present and future

There have already been numerous case studies about how entrepreneurs respond to, or should respond to, a range of global issues by industry, by corporation, and in the field of corporate ethics, but this book introduces a historical perspective. To start with, as examples from the past, we do a comparative analysis of entrepreneurs who were active at the time of globalization from the mid-19th to the mid-20th centuries including Shibusawa Eiichi (1840–1931), Iwasaki Yataro (1834–1885), Jian Zhang (1853–1926), Mu Ou-Chu (1876–1943), Rockefeller, Stanford, and Carnegie among others. Then, we discuss the issues confronting today's entrepreneurs in the three countries. Lastly, on the basis of this discussion, we consider and put forward proposals for the role of the entrepreneur in shaping of 21st century global society.

Why do we pay direct attention at a period of transition in the 20th century? It is because the entrepreneurial spirit which conduct in the global age from the 19th century to the first half of the 20th century was creative and dynamic to an extent that eclipses the present. In this period, the world shrank rapidly due to the revolution in transport epitomized by the transcontinental railways and the opening of the Suez and Panama Canals, and the information revolution brought on by the invention of the telegraph and the telephone. Entrepreneurial activity crossed national borders to expand globally, and

multinational corporations emerged. The foresight and leadership shown by entrepreneurs such as Shibusawa Eiichi, Jian Zhang, Carnegie, Rockefeller or Harriman, even in the Asia-Pacific region at a time of modernization and globalization, is of great interest. However, even though there is a surprising degree of research into their leadership in the economic and business history of each country, its significance has not been clarified in a comparative historical framework of the three countries of Japan, China and the United States.

Researching these entrepreneurs is an enormously rich source of suggestions, not only when researching modern and contemporary history, but in terms of exploring the identity of these three countries and global society in the 21st century. It is well-known that Shibusawa Eiichi (1840–1931) was not only an entrepreneur with a long-term vision for the modernization of Japan, but also a philanthropist engaged in creative activity in a wide range of fields including social welfare, education, and private diplomacy, as well as being one of the mentors of the nation. Shibusawa is known as one of the important leaders who drew up the blueprint for Japan, which was rapidly rising to prominence as a modern nation. Like Shibusawa, Jian Zhang (1853–1926) also retired from the civil service, and as an entrepreneur, he contributed to the modernization and industrialization of the Nantong District in Jiangsu Province from the end of the Qing dynasty through the Chinese Revolution. The American entrepreneurs, who emerged as of the period of reconstruction after the Civil War, the so-called ‘Golden Age,’ played a major role in establishing today’s economic society in the United States and its global development.

As well as expanding corporate profitability, they also sought the public good. They practiced philanthropy with Shibusawa and Jian Zhang drawing on Confucianism for the concepts of ‘public good’ and ‘philanthropy,’ while Carnegie and Rockefeller drew on Christianity to define their ideas about philanthropy. Whether they engaged in commerce and industry, government or local authorities, private enterprise or non-governmental organizations, they always advocated behavior that took account of ‘public service’. In other words, they associated all organizations with both the public good and profit-seeking, and acted in the belief that the social responsibility of corporations and entrepreneurs should be clarified.

Such past entrepreneurial spirit which conduct is extremely suggestive when considering the role of the entrepreneur in shaping the global society of the future.

2. Entrepreneurial activity and the role of government

Compared to the 20th century, there has been a narrowing of the sphere of activity

in the public sector of national government and local authorities in the globalized society of the 21st century, but national borders are still enforced and the role of government remains an important one. There are well over one hundred entrepreneurs in the world, but the three countries of Japan, China and the United States stand out from the others. In the second half of the 20th century, Japan and the United States have complemented each other in the creation of a global market economy, capitalism and democracy. Recently, China has also been moving toward a country that is reaping substantial benefits from democracy and capitalism despite of battling major domestic problems. The three countries of Japan, China and the United States currently account for nearly one third of world's GDP. And there is no doubt that they will have a great impact on the global society of the future. Therefore, we look at how entrepreneurs in the three countries of Japan, China and the United States tackle the issues they face, and consider the social role of the entrepreneur in the future by undertaking a comparative analysis of role-sharing between entrepreneurial activities and governments.

The relationship between entrepreneur and government is not only an important, but also a difficult theme. For example, there is the taxation system. For the entrepreneur, the question is how to pay less tax to secure greater profit. For the government, on the other hand, it is a matter of increasing tax revenue while skillfully controlling corporate activity, but not stifling the expansion and innovation of business. For both parties it is a vitally important theme. The conflict over the ideal taxation system has been unfolding between the two parties since the middle of the 19th century. The entrepreneurs in Japan, China and the United States are no exceptions.

As well as clarifying efforts to deal with the range of problems confronting entrepreneurs in Japan, China and the United States (deregulation, market liberalization, environmental problems, social responsibility etc.), we investigate how past efforts to deal with global issues, such the values of the entrepreneurs, the development of civil society and international friction, are put to use today. In short, drawing on comparisons, with examples of entrepreneurs from the past, we study entrepreneurs in the three countries to seek harmony between the public good and private interest. We believe that the study will tie in with real world policy issues, by clarifying the role and social responsibility of the entrepreneur in shaping global society, including the challenges of environmental protection, and the revitalization of the civil society of the future.

This book is based on papers presented at three symposia and workshops held in 2009. The first seminar was at the Shibusawa Eiichi Memorial Foundation on Sunday, June 7 and Monday, June 8, 2009. The second one was at Nantong City, Jiangsu

Province, China on September 22 (Tuesday) and 23 (Wednesday), 2009, and the third one at the University of Missouri-St. Louis in St. Louis, Missouri on Saturday October 10 and Sunday October 11, 2009. The first workshop addressed case studies of past entrepreneurs including Shibusawa Eiichi, Jian Zhang, and Carnegie, while the second one tackled contemporary issues, and the third workshop discussed efforts to deal with a range of issues in the global society of the future.

This book provides insights into the role of the entrepreneur in shaping global society in the 21st century through a comparative analysis of the preeminent entrepreneurs who were active at the time of globalization from the mid-19th to the mid-20th centuries including Shibusawa Eiichi, Jian Zhang, Carnegie and Rockefeller. We would be pleased if the research outcome, which integrates conventional case studies of corporations by industry, by corporation and in the field of corporate ethics, with a three-dimensional analysis that adds a historical analysis (vertical axis) to the comparative analysis of the countries (horizontal axis), were to provide some guidance for entrepreneurs.

May 20, 2011

Joel Glassman

Masato Kimura

Shuming Zhao

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Introduction for Section 1: Entrepreneurs and Modernization

Masato Kimura

Shibusawa Eiichi Memorial Foundation

Modernization is a socio-economic process that is instigated by a number of factors, often linked to the revolutionary thinking of politicians and social activists. Although less often studied, entrepreneurs also have contributed to economic development and promoted positive social changes through their business and philanthropic activities in specific countries and the global community. Even for those who study entrepreneurship, attention is more likely to focus on those who created new businesses or became founders of corporations; only very modest research has been directed to studies that shed light on the role of entrepreneurs as part of the process of modernization from comparative viewpoints, in particular between the three countries of Japan, China, and the United States which, parenthetically, are currently the largest countries in the world in terms of GDP.

The societies of Japan, China, and the United States have been drastically and fundamentally changed through modernization, as measured from the early 19th century to the early 20th century. Although the respective role of entrepreneurs in the modernization of each country differs, several broad patterns can be discerned. First, while a common denominator to all entrepreneurial activity concerned business development, a distinctive factor for Japan, China and the US was the need to come to terms with how best to absorb the differing economic and cultural dimensions of technology transfer emanating from Europe.^① Second, entrepreneurs had to compete with their rivals in a global market that was largely Western in origin, one heavily influenced by Britain, France, and Germany, as each contributed to globalization from the early 19th century to the early 20th century. Third, by surviving the severe competition of the global market place, entrepreneurs in all three countries had a

① Technology transfer includes not only ‘hardware’ but also ‘software’, as illustrated by business systems and management skill.

philosophy that shared common characteristics, one that over time has taken on a certain universal quality in the present day. These common characteristics included a belief that the benefits of modern entrepreneurial activity were fundamental to creating opportunities that contributed to individual achievement and reinforced values in support of the larger community and nation.

There are four papers in Section One. Kimura's paper clarifies the characteristics of Shibusawa Eiichi's leadership in the modernization of Japan, one that followed a national tradition that supports business leadership during national economic transitions, when the risks of corruption to public morals and the social order were high. Shibusawa Eiichi established most of the basic industries of the modern Japanese economy in the late 19th century based on the concept of 'Gappon-shugi', a unique approach to business that he developed to promote Japan's modernization. One source of influence on such business thinking and his philosophy of capitalism was from his travels to Europe in the mid to late 19th century. At that time he was impressed by a model of economic activity that sought to garner both large and small investments to pursue entrepreneurial activities. Over time, he devised a more sophisticated definition of business development and entrepreneurial activity, reflected by his conclusion that business success depended on assembling the best possible people and funds from a wide variety of sources in order to pursue economic activity that contributed not only to business profit but addressed the needs of the general public.

Shibusawa understood that competition contributes to society's improvement, but he opposed excessive competition that had the potential to damage society through bankruptcies and corrupt or collusive relationships between entrepreneurs and companies. In order to direct entrepreneurial activity in a way that balanced private gain and the public good, Shibusawa advocated an approach that argued for harmony between morality and economy, as illustrated by his most famous publication, *Rongo to Soroban* (Analects and Abacus).

Ma's paper focuses on Mu Oucho, a thinker who developed China's modern management philosophy by creating a clear theoretical framework based on Taylor's management system developed in the United States in the beginning of 20th century. Mu's thinking contributed substantially to a renewal of the modern Chinese entrepreneurial spirit, previously dormant. According to Ma's explanation,

Mu started with modern Western economic theories, integrating them with actual Chinese business management practices, and transforming them to create a unique new style that was far different from that of the traditional

scholar-bureaucrats. His management philosophy was not Confucian-merchant-style, but was more akin to the thinking of modern Western scientific management, with its corresponding conceptual forms, and applied in the Chinese language environment.^①

Mu's thoughts and activities were based on his strong sense of impending crisis. He was convinced that China must develop her industry and commerce in order to be qualified to participate and to compete in the fierce commercial conflicts occurring in the world in the late 19th and early 20th century. He also thought that it was imperative for China to regain her lost rights due to several treaties that were concluded unfairly with Western countries and Japan subsequent to the Opium War. By addressing these inequities, Mu argued that China could escape the same tragic consequences other weak nations faced—destruction of their lands and people during the global expansion of world commerce in the 1920s.

Klein's paper describes the roles of American entrepreneurs and their contributions to socio-economic changes in the US through the 19th and the early 20th century. Entrepreneurial activity was wide ranging and included work associated with cottage industries and giant conglomerates such as those led by Carnegie and Vanderbilt whose businesses broadly developed the North American continent by importing and perfecting European technology for the unique features of the American market. According to Klein,

As cultural cleavages (grew) deeper, the influence of business (grew) stronger. The complex chain of developments triggered by the combination of entrepreneurs, technology, the industrial economy, and the four revolutions (power, transportation, communication, and organization) has created a nation in which the consumer economy and material culture became the glue that held an increasingly diverse society together.^②

A basic philosophy was at work as applied by entrepreneurial leaders in the US, the so-called 'laissez-faire' approach to economic activity, one that supported a free market system and survival of the fittest. As a result, industry became monopolized and a huge imbalance occurred in the US between rich and poor. A problem was so severe that the

① See, Ma's paper, p. 1.

② See, Klein's paper, p. 28.

Federal government subsequently enacted anti-monopoly laws. The social outcry also led entrepreneurs to pay more serious attention to philanthropy from the beginning of the 20th century.

In order to better understand the role of entrepreneurs in the modernization of the Japanese economy and society since the 19th century, it is important to pay more attention to traditional companies that continued to be successful even as drastic economic changes occurred during the Meiji Restoration. The purpose of Funabashi's paper is to clarify the transformation of established forms of corporate management in response to the modernization process in Japan. The Japanese business model includes traditional companies with histories that stretch back several centuries. As such, these long-lived companies represent a counterpoint to the predominant 20th century American model that had such a dramatic impact on the contemporary structure of economy and society in the West.

Funabashi points out several important philosophical and organizational elements that are found in traditional Japanese companies. In order to explain the sustainability of traditional businesses, he links them to human relationships which can only endure when one party does not exploit the other, ethics dominate decisions and choices, and joint problem solving overcomes debilitating conflict. As Funabashi explains:

People who live long lives have a purpose, and while they accept a certain level of stimulation and stress, they care about their relationships with their friends and people around them, maintain the right balance between work and pleasure, and strive for self-discipline, refraining from excessive eating and drinking to maintain an 'Hara hachi bu (80% stomach).'①

① See, Funabashi's paper, p. 18.

Shibusawa Eiichi's Leadership in the Modernization of Japan

Masato Kimura

Shibusawa Eiichi Memorial Foundation

I . Introduction

Throughout the 19th century, the common challenges for East Asian Countries such as China, Korea and Japan were how to cope with the so-called 'Impacts of Western Powers' while at the same time secured their independence. Those challenges had a huge effect on the thoughts, activities and longer range visions formulated by national leaders in various fields such as politics, business and academics. Through study of such individuals we can find many distinguished leaders who could absorb Western thought and technology to modernize and industrialize their countries. Within this group, however, there were few East Asian leaders who could understand the role of the private sector and entrepreneurship, in collaboration with government, as a primary means to strengthen the country. Shibusawa Eiichi was surely one of them.

The purpose of this paper is to clarify the characteristics of Shibusawa Eiichi's leadership in the modernization of Japan. ① Shibusawa Eiichi was called the 'Father of Japan's modern capitalism' and one of the key 'organizers of Modern Japan'. He can be placed with other great leaders in Japan of the time: Ito Hirobumi②, Yamagata Aritomo③, Fukuzawa Yuchiki④ and Okuma Shigenobu⑤. Shibusawa can be identified

① This chapter is revised paper of my presentation for one of the Trilateral Symposia, '*Comparative Perspectives on the Role of Entrepreneurship in Creating a 21st Century*', which was held at Shibusawa Eiichi Memorial Foundation on June 6-7, 2009.

② Ito Hirobumi (1841-1909) was the first prime minister under the Meiji Constitution and Shibusawa had a close relationship with Ito.

③ Yamagata Aritomo (1838-1922) was a martial and also served as prime minister. He established the Japanese army.

④ Fukuzawa Yukichi (1835-1901) was the most powerful opinion leader in Meiji Era and the founder of Keio University that was the oldest private university in Japan.

⑤ Okuma Shigenobu (1838-1922) was a politician and educator. He served as prime minister during World War I. He was also the founder of Waseda University to whom Shibusawa Eiichi often donated his money to support their management.

with the establishment of some four hundred and seventy enterprises in the early part of Japan's modernization, including: banks, manufacturing companies, and shipping companies, in other words, with most of the basic industries of the modern Japanese economy.^① Through his ninety one years' long life, Shibusawa Eiichi (1840–1931) was also very much interested in international relations, social welfare and education.^② There have been several studies on Shibusawa Eiichi's leadership on industrialization from the viewpoint of business and economic history in Japan. And, there have been also several important research projects on his leadership from the viewpoints of philanthropy in such areas business and women's education, social welfare, etc. Despite this scholarship, we still do not have a complete image of his leadership due to the extraordinary breadth of his achievements.

Why should we focus on the Shibusawa Eiichi at the present time?

First, it can be argued that Shibusawa displayed a noteworthy example of distinguished entrepreneurship and business leadership as a person the Japanese people were eager to support in order to embrace clear and desirable goals for the future of Japanese society and to proceed with the difficult reforms necessary to realize a modernized great power. From the historical point of view, Japan has faced major turning points in its modern history at several junctures: following the Meiji Restoration (1868); and, subsequently, the various social and economic reforms implemented after the Second World War. The country is once again at a crossroad where it has become absolutely necessary to investigate and critique Japanese businesses as well as to cultivate the entrepreneurship that will stimulate Japan's economy and society. Entrepreneurs have previously been one of the fundamental factors influencing national economic thinking when the nation is at a crucial decision point. The country has benefited from business leadership during past national economic transitions, when the risks of

① As for the number of enterprises that Shibusawa Eiichi participated in the establishment of, see, Masakazu Shimada, *The Entrepreneurial Activities of Shibusawa Eiichi*, (Tokyo: Nihonkeizai hyoronsha, 2007).

② The paper is based on: analysis of the 57 volumes of the *Shibusawa Eiichi Denki Shiryo* (Archives of Shibusawa Eiichi); and *The Autobiography of Shibusawa Eiichi: From Peasant to Entrepreneur*, translated by Teruko Craig, University of Tokyo Press, 1994. Aspects of this paper build on previous presentations through the *Shibusawa International Seminars on Confucian Studies*, co-organized with Professor Tao Demin, Kansai University and supported by Japan Foundation and Shibusawa Eiichi Memorial Foundation, 2004–2006. See, Tao Demin, Jiang Keshi, Kenjo Yeiji and Kirihara Kenshin eds, *Economic Ethic and Its Practice in Modern East Asia-Focusing on Shibusawa Eiichi and Jiang Zhang*, (Nihonkeizai hyoronsha, 2008).