

**THE MODERNIZATION OF THE COUNTRY AND THE
INTRODUCTION OF DOUBLE-ENTRY BOOKKEEPING: A CASE
OF NORTHEAST ASIAN COUNTRIES**

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1. Introduction

Northeast Asian countries, including Japan, China, and Korea, experienced the modernization of their economies from the latter part of the 19th century to the early part of 20th century. Before modernization, Northeast Asian countries had long adopted a policy of isolationism, restricting international trade with Western countries. Following modernization, these same countries rapidly imported Western culture, technology, and business practices. A similar development applies to bookkeeping—the systematic classification, recording, and summarizing of business and financial transactions—in that with modernization these countries progressively replaced their traditional bookkeeping systems with imported Western-style double-entry bookkeeping.

The introduction of Western-style bookkeeping into Japan, the first country in Northeast Asia to import the technique, was a part of a national modernization and education project. This project involved a large number of parties, an important part of which was the translation of foreign textbooks. However, the translation into Japanese of existing texts was not the only task, as the introduction of Western-style bookkeeping also involved the introduction of new concepts. While there was a strong account-keeping tradition in Japan, the techniques involved were undisclosed by the individual merchant houses and never made public. In addition, in Japan Western-style bookkeeping was an unfamiliar concept in nearly all aspects. Even basic terminology like ‘debit’ and ‘credit’ was unknown in Japan. Consequently, the introduction of Western-style double-entry bookkeeping required the creation of a Japanese-style double-entry bookkeeping.

While Japanese-style double-entry bookkeeping was initially established through the translation of texts into Japanese and formal education in Japan, it quickly spread beyond its borders. In the early part of the 20th century, large numbers of Chinese and Korean students studied in Japan. These students translated Japanese-style double-entry

bookkeeping techniques into their own language with many early textbooks published in Northeast Asian countries other than Japan being translations or reproductions of Japanese texts. The question is why these students chose to export double-entry bookkeeping techniques elsewhere in Northeast Asia through the translation and reproduction of Japanese texts rather than by translating Western texts directly. It is the purpose of this paper to clarify the process surrounding the introduction of Western-style bookkeeping in Northeast Asia alongside the modernization of Northeast Asian countries. In doing so, we expect to be able to elaborate upon the dynamics underlying the international transfer of accounting knowledge.

2. The modernization of Northeast Asian Countries

From around the 17th century to the 19th century, most Northeast Asian countries, including Japan, China, and Korea, had long adopted a policy of isolationism through restricting international trade with the West. From early times, China has established itself at the center of East Asia, such that by the time of the ruling Qing dynasty (1644–1912), China controlled the most extensive territory in Asia, both directly and indirectly through a tributary system with neighboring countries and areas, such as Korea and Vietnam. As a result, China allowed these countries to trade only through the system of official international tribute known as the Chinese vassal system. In 1757, China began to trade with the West, but only via the port of Guangzhou. In contrast, in Japan the Tokugawa dynasty (1603–1868) had imposed a policy of isolation after 1639, and engaged in only limited international trade with Holland, China, and Korea's Yi Dynasty (1392–1910) (Uehara *et al.*, 2007, pp. 1–6).

This changed in the middle of the 19th century when Western pressure finally forced Asian countries to open their doors to international trade. In the late 18th century, the Industrial Revolution began in Britain and it and the other Western countries quickly modernized (Uehara *et al.*, 2007, pp. 8–9). In conjunction with the growth of transportation and the development of heavy industry, Westerners were able to travel to all parts of the world and extend their significant advantage in military power. The Western dominance in this regard led to the development of a new relationship between the countries of Asia and the West (Kawashima, 2010, pp. 13–14), of which China was the first.

Following its victories over the Qing dynasty in China in the First and Second Opium Wars, Britain concluded the treaties of Nanjing in 1842, Tianjin in 1858, and Beijing in 1860. The terms of these treaties involved, among other things, the payment of large amounts of reparations, the opening of 11 ports, including Shanghai, to international trade, and the abandonment of Chinese tariff autonomy. For the most part, these treaties imposed on China by Britain were 'unequal', as were the treaties subsequently concluded by the Qing dynasty with the United States, Russia, and France. However, there is an argument that even though these treaties were a matter of some inconvenience for the Qing, they also ensured the continuation of the dynasty through the maintenance of existing laws and regulations. Therefore, the treaty terms were not of sufficient inequity that they would provoke the Chinese to either break the treaties or seek renegotiation (Kawashima, 2010, pp. 15–18).

Indeed, Britain encouraged China to establish its own Civil Service of Customs and then sought to control the Qing dynasty by appointing Robert Hart to the position of Inspector General of Customs. In this manner, Britain attempted to support the modernization of the Qing dynasty; however, its government was either apathetic in this regard or attempted no contact. Up until Robert Hart's retirement in 1906, the Qing dynasty remained in a state of semicolonization, with Hart frequently intervening in matters of politics and finance (Kobayashi, 2010, pp. 109–110). Afterwards, the Qing supported the Western Affairs Movement in an ultimately futile attempt to modernize China, mainly through the opposition or indifference of the establishment (Kojima & Maruyama, 2003, pp. 33–36). Following further military defeats in the First Sino-Japanese War (1894–1895), the Qing dynasty began an earnest attempt to revise or break off its existing treaties and actively advance the cause of modernization as a means of preserving its national identity, independence, and position in Asia. However, after 1897, the division of China by the Western powers intensified even further, with corresponding changes in policy (Kawashima, 2010, pp. 41–42; Okamoto, 2010, p. 169). Given its status in Asia, these developments had a major effect on neighboring countries, not least Japan and Korea (Kawashima, 2010, pp. 15–18).

The arrival in 1852 of Commodore Matthew Perry's 'Black Ship' fleet from the United States in Uruga and the Russian fleet in the following year in Nagasaki signaled the opening of Japan to the West. By 1854, Japan had concluded similarly unequal

treaties as those executed earlier by the Qing Dynasty between itself and the United States, Britain, Russia, and Holland. Under these treaties, Japan was obliged to open two ports to foreign trade and discontinue the existing 'Sakoku' or closed-door policy. These treaties also enforced the extraterritorial rights of foreigners, and this was associated with the development of industrial and commercial 'plantations' in Japan by Western countries. However, in contrast with the earlier situation in China, Japan also began to import Western commercial and industrial techniques and to construct modern plants with the positive support of the French. At the same time, the Meiji government promoted the fostering of certain industries and the strengthening of military power (the so-called *Fukoku-kyohei*) as a national policy in an attempt to rapidly convert Japan into a modern nation-state (Uehara *et al.*, 2007, pp. 17–27). The Japanese government also developed school and conscription systems that were reflective of those in modern countries (Kawashima, 2010, p. 39).

The Japanese took a great interest in the administration of the unequal trade treaties and the change in foreign relations between itself and the Western powers, mainly because the Japanese policy of isolationism had been more rigid than that in China. The Meiji government also knew that in order to reform these treaties and ensure an equal relationship with the Western powers, they needed to construct a modern state through the introduction of Western civilization. In 1889, the Meiji government undertook efforts to establish national systems in a number of areas, including the creation of the Imperial Diet and the enactment of the Constitution of the Empire of Japan. One outcome of these efforts was that they obtained agreement from Britain to remove the extraterritorial rights of foreigners from its existing treaty (Kawashima, 2010, pp. 18, 39).

Elsewhere, the Meiji government concluded the Japan–Qing Treaty of Friendship with the Qing Dynasty in 1871, and the Japanese–Korea Treaty of Amity with Korea's Yi Dynasty as a means of modernizing diplomacy with its Northeast Asian neighbors. However, conflict arose between Japan and China over the latter because the treaty recognized the Korea as an independent country even though it was regarded by the Chinese as a client kingdom. The Meiji government began to expand its military capacity in response (Kawashima, 2010, p. 42; Kobayashi, 2010, pp. 114–115, Okamoto, 2010, pp. 159–160). There was also discussion in Japan about assisting Korea to seek

independence from China. As Japan increasingly began to assert its control over Korea, the conflict between Japan and the Qing dynasty became more serious, ultimately comprising an indirect cause of the First Sino-Japanese War (Uehara *et al.*, 2007, pp. 37–38).

In Korea, the Yi Dynasty maintained its position in the Qing Dynasty tributary system, paying tribute to China twice a year. With the backing of China, Korea did not intend to open itself to the powerful countries of Western Europe, as in Japan. However, the Japanese–Korea Treaty of 1876 effectively established Korea as an independent country. From its viewpoint, China intended to protect Korea as its client state from both efforts by Japan infringing upon Chinese suzerainty and from French or Russia forces invading Korea. To do this, China plotted to balance the competing demands of the Western powers, advising Korea to conclude a treaty with the United States and to maintain its existing relationship with China. By 1882, China was increasingly interfering in Korean internal affairs, even though Korea had hoped to maintain its existing relationship with the Qing Dynasty. Korea concluded a treaty with Britain in 1883, its rights under which were at least equal to those hitherto enjoyed by China and Japan (Kawashima, 2010, pp. 28–29; Kobayashi, 2010, pp.114–116).

At this time, however, Korea and the ruling dynasty did not have sufficient military power for its defense from either internal or external threats. By maintaining its relationship with China, Korea could turn to it for assistance, but if China were unable or unwilling to assist to help, it would be obliged to seek assistance elsewhere. Accordingly, Korea turned to Japan for military assistance during the Gapsin Coup in 1884, and in the following year, attempted to execute a secret agreement with Russia. In 1894, Korea again sought the assistance of China in putting down the farmer rebellion known as the ‘Rebellion of East Study Party’. However, under the terms of its existing treaty with the United States, Korea was both an ‘independent’ state and an ‘autonomous state’, and this did not allow China to send troops to support Korea as an independent country. Instead, Japan sent troops to maintain Korean independence, and this initiated the First Sino-Japanese War. Following a Japanese victory, Korea finally became completely independent from China (Okamoto, 2010, pp. 166–169).

Although there were some demands for reform from within Korea, as evidenced by the Gapsin Coup that took place following the initial opening of the country in the late

19th century, the government under both the regent Daewongun and the Empress Myeongseong wanted to maintain the traditional Yi Dynasty. Following the failed Gapsin Coup, the trend toward modernization continued to later generations in various forms throughout Korea. However, modernization in Korea was difficult, not least because of continued interference in Korean affairs by the Western powers, especially Russia, and now Japan, and the difficulty in establishing and maintaining sovereignty (Moriyama, 2001, pp. 51–56).

3. Published double-entry bookkeeping textbook

(1) The introduction of double-entry bookkeeping into Japan

Before the introduction of Western bookkeeping techniques, Japan had its own long-established bookkeeping methods, its main characteristics being the Japanese abacus for calculating in the margin, the Chinese numerals ‘Jyu’, ‘Hyaku’, and ‘Sen’ respectively representing tens, hundreds (and the decimal point), and thousands, and the use of Japanese paper and brushes suited to vertical writing (Nishikawa, 1971, p. 12). Each merchant house kept their bookkeeping methods secret, with the result being that the knowledge of bookkeeping was part of on-the-job training. The merchant houses also incorporated slang in their own bookkeeping method as part of a broader management strategy. Therefore, Japanese bookkeeping systems were not uniform and most merchants employed only single-entry bookkeeping, comprising books for sales, purchases, and cash, and the ledger. Nevertheless, some systems used by the Nakai, Konoike, Hasegawa, and other merchant families applied double-entry methods (Tanaka, 2005, p. 127).

From the middle of the 19th century, the Meiji government began to seek to turn Japan into a modern state, the alternative being a country with a semidependent status such as China. Consequently, they began a massive modernization program by adopting Western culture, law, education, etc. Western-style (double-entry) bookkeeping was introduced into Japan as part of this national modernization project. Many translations of foreign textbooks and practical guides for Western-style bookkeeping were subsequently published in Japan.

The first foreign textbook translation published in Japan in June 1873 was part of an American textbook (*Bryant and Stratton's Common School Book-keeping*, 1871), titled

Choai-no-Ho (A Method on Bookkeeping) by Fukuzawa Yukichi. The second translation resulted from the teaching of bank bookkeeping to the officials of the Japanese Ministry of Finance by A.A. Shand, a Scottish banker hired by the government to introduce a banking system into Japan. The officials of the Ministry of Finance translated and edited the content of Shand's lectures, publishing them as *Ginko-Boki-Seiho* (A Detailed Treatise on Bank Bookkeeping) in December 1873. This was the first textbook written about double-entry bookkeeping in Japan and was subsequently adopted by the Japanese National Bank.

These textbooks have some unique characteristics resulting from both the character of the translators involved and the nature of their intended audience. Consider the translators, Fukuzawa Yukichi, the translator of the first Japanese bookkeeping text, was a civilian and believed that the Japanese people should use a common business language when they traded with Western countries. He also cared that Japan, unlike China, should maintain its independence. Therefore, he translated many books with the hope that by introducing and demystifying Western culture, the Japanese people would more readily accept modernization. In contrast, the translators of the second text were officials of the Meiji Ministry of Finance, the originator being A. A. Shand, whose objective was to establish a national bank and introduce a Western-style banking system. Consequently, the national bank used Western-style bookkeeping books.

The variation between these two textbooks also arises from the nature of their intended audience. Fukuzawa Yukichi translated *Choai-no-Ho* for the common people, so he chose to use words commonly used by merchant families, for example, even personal names, with article names changed into forms familiar for Japanese people. Moreover, in his translations, he adapted the text from the horizontal to the vertical and used Chinese numerals instead of Arabic numerals in line with Japanese custom. Figure 1 depicts one of these books. As shown, Fukuzawa Yukichi opted for Chinese numerals using the position of the numerals to approximate the Western style, and added commas indicating the position of figures (unlike the original textbook, as shown in Figure 2). Consequently, Fukuzawa Yukichi not only translated these texts from English into Japanese, but also attempted to assist their Japanese readership in better understanding these new bookkeeping systems.

Figure 1 here

(Source: Fukuzawa, 1874, vol. 3, p. 25)

Figure 2 here

(Source: Bryant *et al.*, 1861, pp. 111–112)

In contrast, the second textbook, *Ginko-Boki-Seiho*, was intended to be a primer for government officials and bank clerks as a means of explaining bank bookkeeping and documentation. Accordingly, this translation employs new terminology and styles to promote ‘Western-style’¹ banking and bank bookkeeping. As shown in Figure 3, this meant that the translator and the compiler employed horizontal writing, advocated the use of paper and pen, and added a ruled line to the amount-of-money column. Not shown in the figure is that Arabic numerals were also used. There is an argument that these changes were so novel to people at the time they did not support the cause of the Westernization of business practice. Nonetheless, the translators included explanations for many terms and even quoted Fukuzawa’s *Choai-no-Ho* (published before *Ginko-Boki-Seiho*). For example, Fukuzawa considered the terms ‘debit’ and ‘credit’ as being rather too unfamiliar, and instead asked readers to think of ‘debit’ as cash income and ‘credit’ as cash expenditure. The translators also removed concepts and terminology from Shand’s original lectures they considered rather too complex. In doing so, the translators believed they would increase the Japanese people’s understanding of Western-style bookkeeping.

¹ The Kawase Bank, representing a mix of traditional and Western-style banking, was established in Tokyo, Yokohama, Kyoto, Osaka, and elsewhere prior to the creation of the Japanese National Bank, but failed. When the Meiji government introduced the new banking system, they could therefore choose to emphasize either the new system or the Western system.

Figure 3 here

(Source: Shand, 1873, vol. 3, pp. 32–33)

Nevertheless, we do note some similarities between *Choai-no-Ho* and *Ginko-Boki-Seiho*. The translators of both texts needed to translate from English into Japanese, but in order to translate they had to adapt foreign wording and customs to their more familiar Japanese forms. Both texts also involved the creation of new concepts hitherto unknown in Japanese business practice. This was because traditional account-keeping techniques in Japan and Western-style bookkeeping were unlike in nearly every way. Finally, schools adopted both texts. However, while the Keio-Gijuku College, many commercial colleges, and junior high schools used *Choai-no-Ho*, the Department of Banking Studies in the Ministry of Finance and some junior high schools used *Ginko-Boki-Seiho*. Consequently, of the students that studied Western-style bookkeeping as a whole, some wrote Japanese bookkeeping textbooks themselves and taught Japanese-type bookkeeping methods (Nishikawa, 1971, pp. 237–242), while others, especially in banks and some large companies, retained the texts and methods created by the Western system (Takimoto, 1931, pp. 34–71).

(2) The introduction of double-entry bookkeeping into China

Chinese merchants used their own bookkeeping techniques, starting with the formation of the ‘*San-Jiao-Zhang*’ in the middle of the 15th century, the ‘*Long-Men-Zhang*’ during the late Ming dynasty and the early Qing dynasty, and the ‘*Si-Jiao-Zhang*’ in the 18th century. Through this process, it is argued that Chinese-style bookkeeping was developing into a primitive double-entry system. However, the Chinese bookkeeping systems were not comparable with the Western bookkeeping systems in place at that time (Yan, 1990, pp. 309–353; Tsutani, 1998, pp. 87–88).

This changed in the early 20th century when the Republic of China (1912–1949) began attempts to rehabilitate the Chinese economy and allowed the introduction of Western-style bookkeeping into China. Before then, some of the companies and banks established by Western merchants such as the railroad company and customs kept books

according to Western techniques. For example, with the railroad company, Westerners held a concern in this business, had a claim on business control, and so rightly innovated their country's system to match. The accounting system matched these developments, with the introduction by company treasurers of Western accounting skills (Oshima, 1998, p. 115; Wang, 2000, p. 80; Yan, 1990, p. 436)². However, these cases did not represent free action by the Chinese people, so they did not necessarily represent the broad scale introduction of Western-style bookkeeping into China.

The year 1905 saw the first textbook on Western-style bookkeeping that amply explained the accounts system, accounting techniques, and the method of the statement of accounts published in the Republic of China. The author, Cai Xiyong, translated an American text on commercial bookkeeping (the author of the English-language original is not identified). Cai Xiyong was a scholar and had previous experience as the Chinese Minister to the United States, Spain, and Peru from 1875. After he returned to China, he directed his efforts at turning China into a modern industrial state, and upon realizing the imperfections of the traditional bookkeeping system, translated the Western bookkeeping method to improve on the Chinese bookkeeping method. Afterwards, his son, Cai Zhang, edited his father's drafts, and published the first textbook on Western-style bookkeeping (Wang, 2000, p. 80; Yan, 1990, p. 436).

Once again, the publication of these texts in Chinese was not just a matter of translation, but also the creation of new accounting concepts. Therefore, Cai Xiyong had to translate the texts from English into Chinese, but in order to translate he had to also adapt foreign wording or customs to their more familiar Chinese forms. Western-style bookkeeping was unfamiliar in nearly every way, even basic words like 'debit' and 'credit' were foreign, so Cai Xiyong translated terminology and expression freely and applied the Chinese characters still used in traditional Chinese-style bookkeeping. Accordingly, Cai Xiyong and later Cai Zhang attempted to compensate for the deficiencies of the Chinese system by introducing Western-style bookkeeping. Therefore, the first textbooks on Western-style bookkeeping in China were clear and an improvement on the existing system. However, there was rather less success in

² According to Wang (2000), the motivation of these companies in introducing Western-style bookkeeping was not so much that the Chinese alternative was inferior, rather that it was difficult to master the Chinese version in a short time (Wang, 2000, p. 82).

naturalizing the bookkeeping system found in the textbook throughout China, mostly because of the complicated business and political climate in the Republic of China and the dominance of the traditional system (Wang, 2000, p. 80).

The second textbook translated into Chinese was a description of bank bookkeeping published in 1907. Early in the 20th century, Chinese students abroad in Japan set themselves the mission of translating Japanese books into Chinese and one outcome of this was when Xie Lin and Meng Cen translated a text on bank bookkeeping³. In addition, they added many comments to enable Chinese to understand better the new method. Therefore, Xie Lin and Meng Cen are the text's authors not translators or editors and the translation is not truly reflective of the original version. The original text was *Ginko-Boki-Gaku* (A Method on Bank Bookkeeping) by Mori Shintaro and the reference book was *Boki-Gaku-Hon* (A Book of the Bookkeeping Method) by Yoneda Kisaku. According to Chao (2011), the title of the original text was presumed to be *Syusei-Ginko-Boki-Gaku* (A Revisal Method on Bank Bookkeeping), its basis being that the textbook was circulated when they went to Japan to study so that they would be able to study the text (Chao, 2000, pp. 49–52). This text explained accounts proper for banks, the manner of entry using basic terms like 'debit' and 'credit', balance sheet, profit and loss statement, and so on. Accordingly, the then experts on accounting in China studied Western-style bookkeeping when using this text (Wang, 2000, pp. 81–82; Duo and Tsutani, 1990, p. 161).

After returning to China, Meng became an expert on history of the Qing dynasty, and Xie played a major role in the field of accounting and bookkeeping (Chao, 2000, pp. 49, 53–55). Xie wrestled with improvements in Chinese banking practice, which was complicated and without straight accounts, by using applications of Japanese-style double-entry bookkeeping. In January 1912, he was appointed as a manager in the Qing Bank (1908–1912), and in the following month, when the bank was renamed the Bank of China, he was appointed chief cashier. He then changed the books using Japanese-style double-entry bookkeeping and by using Arabic numerals in the accounts. After he was appointed a chief secretary in the Bank of Communications (1908–present),

³ According to Tanaka (2006), Xie Lin and Meng Cen were from Jiangsu in the east of China, and their names were on the list of the founder of a magazine targeted at the elite of Jiangsu (Tanaka, 2006, p. 58). For this reason, it is believed they knew each other before they collaborated in translating the textbook.

he began improvements in the practice of double-entry bookkeeping. In addition, he wrote various bookkeeping textbooks, and taught bank accounting and commercial law at Peking University (Arimoto, 1930, p. 18; Wang, 2000, pp. 81–82; Duo and Tsutani, 1990, pp. 161, 436).

Therefore, the first step in the introduction of double-entry bookkeeping in China involved the publication of two translated textbooks, the translator of the first text adapting the traditional Chinese system for this purpose, whereas the translator of the second text adopted a new system that improved upon Japanese-style bookkeeping. The second of the texts therefore involved the introduction double-entry bookkeeping in both education and practice, with Xie attempting to both improve bank practice and teach Japanese-style double-entry bookkeeping at university. In other words, the form of double-entry bookkeeping developed by the Japanese impacted heavily upon the introduction of bookkeeping techniques in China and improvements in the Chinese accounting system.

In addition, the textbooks on double-entry bookkeeping published in China were not mere translations as they included a number of features aimed at improving the understanding of their Chinese readership. The first translator, Cai, selected traditional words that were the equivalent of the original terms, the second set of translators, Xie and Meng, added many comments. Unlike the first textbook, the second was widely read and the techniques used in the practice, such that the Chinese were able to readily adopt the new technique.

(3) The introduction of double-entry bookkeeping into Korea

Korea had its own bookkeeping system, known as the '*Songds Sage Chibu*', with the argument being that the Korean system was developed to equal double-entry bookkeeping. However, as in Japan and China, Korea introduced double-entry bookkeeping in the early 20th century. The opportunity for this was the signing of the Japan–Korea Treaty of 1876, with Korea then introducing Western knowledge and ideas in modern economics from Japan. However, it was the opportunities presented to the Japanese market that led to the import of Japanese-style double-entry bookkeeping into Korea. Korea did not act on its own initiative. In evidence, the Bank of Hansung in Korea was granted a loan from Dai-ichi Ginko (First National Bank) in Japan upon the

condition that the Bank of Hansung introduced double-entry bookkeeping. Therefore, the Bank of Hansung introduced the Japanese bank bookkeeping system. Dai-ichi Ginko (First National Bank) also controlled the Bank of Hansung, so the Korean bankers had to construct financial statements under the Japanese system following the enactment of new banking laws in 1906. However, this accounts system had little overall influence in Korea because officials neglected practical science, the Korean people held great antipathy toward Japan, and they misunderstood that the bank bookkeeping was the traditional Japanese system (Sugimoto, 2003, p. 173; Sugimoto, 2007, pp. 239–240).

The first textbook on double-entry bookkeeping published in Korea was *Shinhen-Ginko-Boki-Gaku* (A New Method of Bank Bookkeeping) in 1908, and the second was *Kani-Syogyo-Boki-Gaku* (An Easy Method of Bookkeeping) in the same year. Im Kyung Jae translated these textbooks from Japanese to Korean. Before these translations became available, the Bank of Hansung has introduced Japanese-style double-entry bookkeeping, but Im Kyung Jae was not involved in its practice. It is thought instead that he studied bookkeeping as a student at a public foreign language school or faculty of Japanese, and was there lectured on foreign languages, mathematics, history, law, and bookkeeping. After graduating, Im Kyung Jae served as a teacher in a number of schools and taught bookkeeping at the Bosung Professional School (Sugimoto, 2007, pp. 249–250). At that time, some teachers in Korea translated and wrote textbooks about modern economics. However, these authors did not have the experience of studying in Japan, so their efforts simply represented the translating of existing Japanese texts (Rhee, 1986, pp. 27–28).

According to Sugimoto (2007), it was thought that the original text of the second translation by Im was *Saishin-Syogyo-Boki-Gaku* (A New Method of Book-Keeping) was by Yoshida Ryozo. These textbooks had much in common. First, there were the classified components of a deal, valuable, money loans (debts and credits), and profit and loss. In addition, the connections between the debtor and the creditor were established. They were also similar in their explanation of the method of accounts, text structure, classified components, among other areas. There are many similarities between Im's and Yoshida's texts, with the exceptions being that Im added debts and credits in the classified components of a deal. It is thus clear that Im was interested in

improving the Korean version of the text (Kurosawa, 1990, 119–129; Sugimoto, 2007, 241–246).

There were many other translations of Japanese bookkeeping texts into Korea at this time. For example, Kim Dae Hwi translated a Japanese textbook into Korean, titled *Ouyo-Syogyo-Bokigaku* (An Applied Bookkeeping and Industrial Bookkeeping), 1909. Kim first went to Japan and studied at the Keio-Gijuku College in 1895 when the Korean government started to send Korean students to Japan to study at government expense. Keio-Gijuku College undertook to train Korean students in the Japanese language and provide a liberal arts education. In addition, Fukuzawa Yukichi, who translated the American textbook *Choai-no-Ho*, managed Keio-Gijuku College. In 1909, the Korean government sent 114 students to Keio-Gijuku College, of which Kim was one. After graduating from Keio-Gijuku College, he studied at the Tokyo Commercial School. Given the Tokyo Commercial School was linked with Keio-Gijuku College, many bookkeeping teachers at the Tokyo Commercial School had also graduated from Keio-Gijuku Collage (Sugimoto, 2007, pp. 250–252).

After Kim returned to Korea, he taught in a number of schools and translated the bookkeeping textbook. According to Sugimoto (2007), the original Japanese-language text was *Ouyo-Kogyo-Boki-Kan* (An Applied Industrial Bookkeeping) by Onoda Seijiro. That reason is that Onoda's textbook was written between 1879 and 1898⁴ and was identified in the correspondence of the Dainihon-Jitsugyo-Gakkai (Japan Business Institute). Kim was in Japan at the time and so he may have used this textbook in his studies (Sugimoto, 2007, pp. 246–248, 250–252).

However, there is no hard evidence that Kim had access to Onoda's text. Sugimoto (2007) surmised that Kim translated Onoda's text on the following basis. First, the two textbooks considered bookkeeping in commerce and industry. Second, while they were similar in their explanation of bookkeeping, there were differences in structure and writing in the first chapter. However, because this first chapter explained the history of bookkeeping, it is natural that Onoda wrote about Japanese history and Kim rewrote this as Korean history (Sugimoto, 2007, p. 248).

From 1908 to 1913, Korea learnt from Japan how to modernize after Japan had won

⁴ According to Nishikawa (1971), as Onoda's textbook was published from 1897 to 1898, he estimated that the textbook was written between about 1879 and 1898 (Nishikawa, 1971, p. 411).

both the First Sino-Japanese War and the Russo-Japanese War (1904–1905). During this same time, three textbooks on double-entry bookkeeping was published in Korea, with all of the original texts being Japanese. This reflected the viewpoint of both the Korean government and the Korean people that they could learn from the process of modernization in Japan because Japan and Korea were similar in terms of culture and grammar. In addition, the translators not only translated Japanese to Korean, they also added to or improved upon the original to assist with the understanding and thence adoption of double-entry bookkeeping in Korea.

(4) The introduction of double-entry bookkeeping into Northeast Asian countries

Each Northeast Asian country had their own bookkeeping techniques that was said to be almost equal to Western style double-entry bookkeeping. From the late 19th century to the early 20th century, the translated textbooks of double-entry bookkeeping were published in Northeast Asian countries, and Western bookkeeping techniques were introduced to the practice and education of bookkeeping in Northeast Asian countries. On the basis of this background, we considered the introduction of double-entry bookkeeping in the three countries in Northeast Asian, Japan, Chinese and Korea. All of these textbooks were not only translated to into native languages from foreign languages, the translators selected native words to represent new concepts, added their commentary, or rewrote from their native bookkeeping knowledge to produce more appropriate content for the translated textbooks.

However, there were some differences in the adoption of Western-style bookkeeping in their countries. In 1872, Japan was the first in Northeast Asia to adopt textbooks of Western-style bookkeeping. Next was China in 1905, but the Chinese didn't accept the first textbook because it was translated from an American text. The second textbook to influence China was published in 1907 and was translated from a Japanese textbook, so that the technique learned was Japanese-style double-entry bookkeeping. The first textbook on double-entry bookkeeping was published in Korea in 1908 and was translated from a Japanese textbook.

These countries were forced to open the door to the West in the late 19th century. However, China and Korea published double-entry bookkeeping textbooks 30 years later compared with Japan. Why did Japanese-style double-entry bookkeeping influence

Northeast Asia? Why didn't Northeast Asian countries translate Western-style double-entry bookkeeping textbooks directly? We consider these questions in the next chapter.

4. Introduction of Western-style bookkeeping and study in Japan by Northeast Asian students

As discussed, translations of Japanese textbooks on Western-style bookkeeping were published in both China and Korea. In addition, the translators of these texts in both countries had studied in Japan.

(1) Overseas education of Chinese students and the translation of bookkeeping textbooks

In China, the first bookkeeping textbook was a translation of one published in the West, but the second was a translation of a text published in Japan. Why Western-style bookkeeping was introduced into China via Japan as well as through Western countries is then a path-dependent story that relates to the general development of Chinese society.

The introduction of Western knowledge to China dated back to the opening of China's borders. Almost at once, the Chinese government began to dispatch students to Western countries to introduce them to scientific knowledge. However, this process was not successful as it might well have been because the Chinese government was also anxious to maintain its traditional culture. One important event that changed the way forward was China's defeat in the First Sino-Japanese War. Though China was semicolonized by Britain following the Opium Wars, its defeat by another Asian country provided an impetus for the Chinese people to recognize that their country was at a fateful crossroads (Kawashima, 2010, p. 40). The defeat accelerated the modernization of Chinese society and changed the trend for overseas study. In China, 120 students went abroad to study in the United States in 1872, and the general destination of the students was typically Western countries. The dispatch of government-supported students was a plan for modernization within the existing regime and the fields of study for the students were limited to language and engineering. The First Sino-Japanese War made Chinese officials recognize the need for modernization more broadly, such that the

destination of the students dispatched overseas changed markedly, such that students now began to study in Japan (Yan, 1991).

In the late 19th century, few Chinese studied Western scientific knowledge. Chinese language translations were few in number with most limited to military-related concerns; translations of books on economics and political science were even rarer. In contrast, Japan had introduced Western knowledge early and translated large numbers of books into Japanese over more than 30 years. In translating those books, Japanese translators encountered many terms and ideas that were unfamiliar to the Japanese and so invented new words for them. They even modified some ideas to be more understandable for Japanese readers. The ingenuity of Japanese translators and the closeness of Chinese and Japanese reading characters and culture made Japanese translated books more attractive for Chinese students who also lacked their own terminology and many scientific disciplines found their way into China via translations of Japanese books. Japan even influenced the Chinese school system after 1902, such that by the following year it was redesigned to replicate the Japanese system. Many textbooks in Chinese schools were prepared from Japanese originals. As a result, the Japanese educational system had a far-flung influence on education in China (Zhang, 2009).

Moreover, after Japan won its war against Russia, then deemed a great power, many considered Japan as a model country in that it was the first Northeast Asian country to introduce Western systems and develop a modern society. Many other Asian countries sent groups of observers to watch the fruits of modernization that Japan had successfully introduced. In China, some young bureaucrats insisted on adopting a constitutional monarchy as in Japan as a means to establish an economically and militarily strong country based on a strengthened emperor system (Kawashima, 2010). From a cultural perspective, Japan was also a good destination. When the Chinese government first began to send students to foreign countries, government officials were anxious that their newfound knowledge would disturb traditional society upon their return. After becoming aware of the tendency of Japanese people to also accept Western knowledge, but at the same time, support and maintain traditional values, the Chinese government recommended students to study in Japan. It was when Xie and Meng visited Japan that the number of Chinese students studying in Japan reached its

maximum.

The experiences of their authors also affected Chinese-language bookkeeping textbooks. The first Chinese text on bookkeeping was a translation by Cai, who had studied in several Western countries. For the most part, the terminology in that book draws on Chinese bookkeeping practices of the day. However, Xie and Meng, who both studied bookkeeping in Japan, wrote the second book on bookkeeping in China. Unlike Cai, they chose a Japanese textbook to serve as the original and adopted the terminology in the original book to the Chinese context. Xie was also instrumental in improving accounting practice in the Chinese banking industry and taught bookkeeping in Chinese universities. As a result, Xie's book was more widely read and accepted.

Ultimately, however, the tide changed. As the national relationship between China and Japan worsened, the Chinese government began to rely increasingly on the United States, such that when the government introduced Western bookkeeping methods into government, it invited advisors from the United States. In other fields such as the construction of railroads and costing in manufacturing business, knowledge also began to be sourced directly from the United States rather than from Japan.

(2) Overseas education of Korean students and the translation of bookkeeping textbooks

Early textbooks on bookkeeping published in Korea, which contributed significantly to the diffusion of the knowledge of bookkeeping, were translations of Western bookkeeping methods written in the Japanese style. Though they did not clearly declare that they were translations of Japanese texts, examination of their structure and content shows that this is indeed the case. In the classroom, Korean schools did not invite lectures from the Western countries, but instead took an indirect method at improving instruction in bookkeeping by dispatching students intending to be lecturers in Korea to Japan for their education⁵.

Korea considered it indispensable to send students to foreign countries as leaders in importing advanced civilization. To modernize its military in the 1880s, the Korean government sent its students to Japan, with which it had signed a pact to open the

⁵ See Arimoto (1930), Wang (2000), and Duo (1990).

country in 1867, and to China, its historical suzerain overlord. However, after 1894, government-supported students were increasingly sent to Japan to learn foreign techniques and arts. Japan had a similar language and it was also considered less troublesome for students to learn from Japan, where Western civilization was modified to be more adaptable in Japanese society, than directly from the Western countries. In addition, because of its geographical proximity, Japan was a cost-efficient destination. In 1895, when more than one hundred students with government grants visited Japan, Kim, the author of the second bookkeeping textbook in Korea, also visited Japan. Their mission was to acquire knowledge that related to all fields of governmental affairs (Park, 2005). This shift in the destination of Korean students was also promoted by the Japanese government, which actively accepted Korean students as part of its broader program of intervention in Korea with the Japanese government attempting to affect the modernization process in both the Korean military and economic systems.

In actuality, Keio-Gijyuku college accepted approximately 60 and 130 Korean students in 1883 and 1895. After they received initial education including Japanese at the college approximately two years, they were to enter other university or receive business studies in order to get higher modern knowledge (Keio-Gijyuku, ed., 1960, pp. 145-147). As shown in Figure 4, after finishing learning, and having gone back to Korea, many of them played an active part as a teacher (Abe, *et al.*, 1977, pp. 56-57). For instance, Kim who has gone to Japan in 1895, got the teacher's post of No-Syo-Ko-Gakko (school of agriculture, commerce and engineering) in 1905. So he taught general remark of commerce in the school (Lee, 2003, p. 55) and translated a Japanese-style western bookkeeping text.

Figure 4 here

(Source: Abe, *et al.*, 1977, p. 58)

Following the annexation of Korea by Japan in 1910, the number of Korean students in Japan again increased, and by 1920, students without governmental aid were finally allowed to visit Japan to study. The increase in the number of students was because

higher education in Korea was not sufficiently developed to absorb all of the prospective candidates. Korean students began to recognize their mission to import advanced civilization and to contribute to the independence of Korea (as shown in Figure 5). Their visits to Japan were therefore largely spontaneous.

Figure 5 here

(Source: Bae, 2012, p. 3; Park, 2005, p. 28)

The spontaneity of students was very important in Korea. In practice, a Korean bank utilized double-entry bookkeeping from 1906, after introducing the method from the Japanese Dai-ichi Ginko (First National Bank). However, the knowledge did not diffuse widely. In general, Korean bureaucrats disregarded practical science, including accounting and commerce, and they misunderstood and denied the bookkeeping system in Japan as innate to that culture and economy (Sugimoto, 2003, 2007). This contrasted with the popularity of textbooks, the authors of which were willing to learn in Japan as a means of importing accounting knowledge into Korea.

(3) Publication of bookkeeping textbooks and the influence of Japan

The publication of bookkeeping textbooks in China and Korea related to the students who studied in Japan. The governments of both countries chose Japan because Japan was similar in culture and custom and the indirect intake of Western knowledge was deemed more efficient. However, the motives of the two countries differed markedly.

China began to introduce concepts of Western civilization in the 19th century. Though defeats in the Opium Wars made the Chinese government recognize the military and material superiority of the West, it did not feel a sense of the crisis of colonization very much. It began to adopt a policy of importing Western knowledge, but the maintenance of cultural values remained a higher priority. The impact of Western civilization was therefore limited. The atmosphere in China changed dramatically after the First Sino-Japanese war. The loss to another Asian country, hitherto viewed as a

subordinate, had a great impact on Chinese policy. It now began to dispatch students to Japan to absorb Western knowledge because it had a similar culture but also because it had achieved economic and military development. In addition, Japan succeeded in conserving traditional cultural values, even after importing Western civilization values.

In contrast, Korea had a civil exchange following the pact between Korea and Japan. Even after Korea opened its ports and entered other countries, the influence of the suzerain power, China, remained great. China did not support the modernization of Korea. After the First Sino-Japanese War, China lost its suzerain power over Korea and Japan assumed the suzerain position over Korea. Under the influence of the Japanese government, the Korean government adopted a national policy of sending as many students as possible to Japan. After its colonization by Japan in 1910, however, Korean students identified themselves as the leaders of a movement aimed at modernizing the country. Though they wanted national independence, they relied on the suzerain power for modern knowledge. It was about this time that Japanese bookkeeping textbooks were translated into the Korean language and were widely accepted.

The account of both countries illustrates the differences in the motives of both. Whether the Western knowledge was introduced directly from Western countries or from Japan was not just a matter of the number of students. The involvement of the Japanese government was a key factor in the diffusion of Japanese textbooks in each of the countries. The willingness of students was another factor.

5. The process of importing Western bookkeeping into Northeast Asian countries and the role of Japan

Japan held a unique position in Asian history in the late 19th century. Japan remained a genuinely Asian country, but was also the first Asian country that succeeded in introducing Western civilization. It thus became the model for other countries, although it ultimately involved warfare.

In Japan, the Westernization of society became a well-established consensus among bureaucrats and knowledgeable people. In 1873, Fukuzawa, the principal and leading lecturer of a private school, translated a textbook on bookkeeping as a preliminary form of knowledge needed to trade with foreign merchants. The Ministry of Finance hired a Scotsman to establish the national banking system and instructed him to give lectures on

the practice of banking business. His lectures on bank bookkeeping was published in the same year. These initiatives in both private and public sector were the starting point of the diffusion of accounting knowledge in Japan. Both Fukuzawa and the Ministry of Finance had schools to teach bookkeeping and adopted their publications as textbooks. At the beginning of the 20th century, bookkeeping was counted as one subject of higher education: many schools were established and textbooks published. In the process of diffusion, the authors of textbooks began with the direct translation of foreign texts; later, they modified the form and content of the terminology and the manner of introducing basic double-entry concepts. Within just a few decades, Japan had developed its own form of double-entry bookkeeping: Japanese-style Western bookkeeping. Though this was a departure from traditional textbooks in Western countries, it was still based on double-entry principle.

In China and Korea, there were two ways of introducing the knowledge of bookkeeping into their countries. One was to learn from Western countries directly and the other was to import knowledge from Japan, where double-entry bookkeeping had already been available in the Japanese language. Both countries had different motives and a sense of affinity and these factors made them chose different ways of importing bookkeeping knowledge.

Korea was under the control of China before the First Sino-Japanese war. It signed a pact with Japan in 1876 and began to send students to Japan, but it was only after the war that the number of students increased. Japan was a modernization model for Korea, and the Korean government decided to learn scientific knowledge not from Western countries but from Japan. Students in many fields were dispatched to study in Japan. Accounting and commercial knowledge were introduced by students who studied in Japan. The first textbooks were published in the early 20th century and these were translation of Japanese textbooks. Though basically translations, their Korean authors also made some modifications and improvements in their contents to better fit the conditions in Korea. They were university lecturers in commercial schools and used their books as textbooks in the classroom. However, although accounting knowledge was introduced in Korean banking business, it did not diffuse via practice because of the prevailing anti-Japanese feeling in Korean society.

China had a different motive. The government did not feel any urgency in introducing

Western knowledge until after the First Sino-Japanese war. Students were then sent to Western countries but they were not instrumental in modernizing society, as the Chinese were anxious to conserve traditional culture and government systems. After the war, the Chinese government began to dispatch students to Japan. Japan was selected in part because of its geographic and cultural proximity. In addition, Japan was a country that had introduced Western civilization without harming its traditional political authority and cultural values. China thus chose an indirect method for the importation of knowledge.

The first textbook of bookkeeping in China was published in 1905, though it was not popular. Two years later, a second text was published. This was clearly a translation of a Japanese textbook on bank bookkeeping, but included notes for Chinese readers to assist their understanding. It was so popular that every accounting professional in China learned Western bookkeeping from this text.

Consequently, Japan had a profound influence on the diffusion of accounting knowledge in both China and Korea. Japan was a model country that succeeded in establishing a modern country while retaining its monarchical government structure. Japanese authors had invented translations of foreign concepts in Chinese characters and modified ways of teaching to fit Asian countries. Therefore, it was natural for those countries to accept Japan as a model for internal development and accounting knowledge and bookkeeping textbooks were not an exception. Though China and Korea took different ways of modernization as their diplomatic relationships with Japan deteriorated, it had a profound impact on the process of the diffusion of accounting knowledge.

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Figure 1. The illustration of the day-book in *Choai-no-Ho*

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Figure 2. The illustration of the day-book in the original

NEW YORK, JANUARY 1, 1861.		1	NEW YORK, JANUARY 18, 1861.		2
✓	Bought of Smith & Sons, on %, 1000 Bbbs. Flour, @ \$ 6 00	6000		<i>Amount Forward,</i>	14200
	2		✓	Bought of George Davis, on %, 1000 Bush. Oats, @ 75 ^e	750
	3			20	
✓	Sold Robert Bates, for Cash, 300 Bbbs. Flour, @ \$ 6 50	1950		Sold Raymond & Co., on their Note @ 5 ds.,	
	5		✓	500 Bush. Oats, @ 80 ^e \$ 400 00	
✓	Sold Peter Cooper, on %, 250 Bbbs. Flour, @ \$ 7 00	1750		100 " Wheat, " \$ 1 15 115 00	515
	7			22	
✓	Sold John Jones, on his Note @ 30 ds., 150 Bbbs. Flour, @ \$ 7 00	1050		Sold Abram Fuller, for Cash,	
	10		✓	400 Bbbs. Flour, @ \$ 6 00 \$ 2400 00	
✓	Bought of J. R. Wheeler, on our Note @ 60 ds., 500 Bush. Wheat, @ \$ 1 00	500		300 Bush. Wheat, " \$ 1 10 330 00	2730
	12			25	
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	14			27	
✓	Paid Cash for Stationery and Books for use of Store,	50	✓	Sold Jonas Clark, on %, 100 Bbbs. Flower, @ \$ 6 00	6000
	15			28	
✓	Bought of Thomas Payne, for Cash, 300 Bbbs. Flour, @ \$ 5 00	1500	✓	Received Cash in full for Raymond & Co's Note,	515
	17			29	
✓	Sold Patrick Murphy, for Cash, 100 Bbbs. Flour, @ \$ 6 00	600		Sold John Drummond, for Cash,	
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					36385

Figure 3. The illustration of the day-book in *Ginko-Boki-Seiho*

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大阪出店へ																																									
銀行 二ノ百五十五番 伊勢屋勝蔵																																									
同 二ノ百五十九番 大野屋六兵衛																																									
当座預金 同 五十九番 小橋屋五助																																									
同 二ノ百五十八番 大野九郎兵衛																																									
紙幣二ノ来着 八月三日 五ノ百																																									
当座預金 切手二ノ来着 八ノ百																																									
府内通用割引手形																																									
当座預金 二ノ百七十一番 大丸徳右衛門																																									
同 二ノ百七十二番 荒井金蔵																																									
同 二ノ百七十三番 同																																									
同 二ノ百七十五番 同																																									
送込金額																																									

Figure 4. The workplace of the foreign students who went back from Japan to Korea (1909-1923)

classification	number	%
Agriculture	289	22.0
Teacher	177	13.5
Government official	140	10.7
Bank and Company	119	9.1
Business	103	7.9
Doctor	50	3.8
Lawyer	16	1.2
Industry	2	0.2
Others	132	10.1
Jobless	284	21.6
sum	1,312	100.1

Figure 5. The number of Korean students in Japan

