

Former feudal lords and samurai-owned banks during the 2nd decade of the Meiji era: The case of the relationship of the former Lord of Yanagawa to the Dai-Kyujuroku National Bank

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In the research to date on banks established during the Meiji period by members of the samurai class (*shizoku* 士族), the roles played by the former feudal lords of the Tokugawa period (*hanshu* 藩主) has been evaluated in terms of their stock holdings and size of deposits. However, when viewed in the light of the investment made in all national banks, the initial capital contributed by *ex-hanshu* in the establishment of *shizoku* banks was, with few exceptions, not very large. The same problem is encountered when analyzing the historiographical materials utilized by the conventional research, such as business reports and statistical summaries. It is for these reasons that the author of this article has set about examining the relationship between *ex-hanshu* and *shizoku* banks, by taking up the case of the Tachibana Clan, *hanshu* of former Yanagawa Fief (present day Yanagawa City, Fukuoka Prefecture and its environs), and the Dai-Kyujuroku National Bank, utilizing that family's records and concentrating on three concrete issues.

The first is the question of how the cash held by *ex-hanshu* was utilized in relation to the *shizoku* banks. The author shows that it was these cash holdings that supported bank operations, not only in the areas of shareholding and deposits, but also in other situations, such as during the time before the issuance of banking licenses and during shortages of a bank's specie.

The second issue concerns what kinds of people empowered the relationships between *ex-hanshu* and *shizoku* banks. Here, the author finds that it was specific mid-level managers of former clan fiefs (*churo* 中老) who exerted influence on *ex-hanshu* decision making and served as bank directors.

Finally, the author examines the institution and social function of the currency exchange rate system linking the Tachibana Clan's residence in Tokyo with the

main house in Yanagawa during the short period around 1877. He finds that prior to the conclusion of a correspondent arrangement between the Dai-Kyujuroku National Bank and the Bank in Tokyo, an internal exchange rate system was already functioning within the Tachibana Clan and was being utilized by not only the Clan's household, but also *shizoku* who were former Clan vassals, for such purposes as remitting funds to their sons studying in Tokyo.

From the above findings, the author concludes that during the formative stages of *shizoku* banking, it was *ex-hanshu*, like the Tachibana Clan, who lent support in the midst of a weak operational base and underdeveloped financial functions, and also served the social function of financially linking the country's center with the provinces.