

Releasing overseas territories increases the status of Japan in the international world: Ishibashi Tanzan and his “Small Japan policy”

佐藤, 東洋 / Kim, Young mi / 内原, 英聡 / 鈴木, 裕輔 /
Yoo, Jong chul

(出版者 / Publisher)

法政大学大学院 国際日本学インスティテュート専攻委員会

(雑誌名 / Journal or Publication Title)

国際日本学論叢 / 国際日本学論叢

(巻 / Volume)

8

(開始ページ / Start Page)

1

(終了ページ / End Page)

16

(発行年 / Year)

2011-03-22

(URL)

<https://doi.org/10.15002/00007118>

平成22年度 国際日本学論叢第8号 2011年3月22日発行 抜刷

Releasing Overseas Territories Increases the Status of Japan in the International World: Ishibashi Tanzan and his “Small Japan Policy”

Yusuke Suzumura

Hosei University Research Center for International Japanese Studies

Jong chul Yoo

*Master's Course, Major in Japanese Literature, Graduate School of
International Japanese Studies Institute, Hosei University*

Hidetoshi Uchihara

*Doctors' Course, Major in Sociology, Graduate School of International
Japanese Studies Institute, Hosei University*

Kim Young mi

*Doctors' Course, Major in Sociology, Graduate School of International
Japanese Studies Institute, Hosei University*

Toyo Sato

*Master's Course, Major in Politics, Graduate School of International
Japanese Studies Institute, Hosei University*

Releasing Overseas Territories Increases the Status of Japan in the International World: Ishibashi Tanzan and his “Small Japan Policy”

Yusuke Suzumura

Hosei University Research Center for International Japanese Studies

Jong chul Yoo

Master's Course, Major in Japanese Literature, Graduate School of International Japanese Studies Institute, Hosei University

Hidetoshi Uchihara

Doctors' Course, Major in Sociology, Graduate School of International Japanese Studies Institute, Hosei University

Kim Young mi

Doctors' Course, Major in Sociology, Graduate School of International Japanese Studies Institute, Hosei University

Toyo Sato

Master's Course, Major in Politics, Graduate School of International Japanese Studies Institute, Hosei University

Introduction

After the First World War, Japan became a member of the ‘Big Five Country’ under the Versailles- Washington System, and in fact Japan was a member of the Security Council of the League of Nations. In that time, Japan had to cooperate with other nations in fields of disarmament or international security. But at the same time, some people or authorities, especially the army intended to expand Japanese overseas territories.

Releasing Overseas Territories: Ishibashi Tanzan and his “Small Japan Policy”

There are not a few people who see pre-war Japan engaged in a struggle between democracy or disarmament and dictatorship or military expansion, the latter represented by either the army or ‘fascism’. However, nationalism and internationalism are not necessarily mutually exclusive antonyms. Because, depending on the way the terms are interpreted, a nationalist may very well be able to favour cooperation with other nations in an international order that may provide equal and fair chances to all nations⁽¹⁾. Ishibashi Tanzan (石橋湛山, 1884-1973) was one of the few Japanese who represented this alternative, wishing to enhance Japan’s national interest within a wider international order. Ishibashi dared to compare the state to an enterprise, an organisation with rational goals that needed to be run in a rational manner.

In this presentation, we examine Ishibashi’s ‘Small Japan Policy’ in the interwar period, from 1920s to 1930s, and his notion of Japanese authorities.

***Toyo Keizai Shimpo* and “Small Japan Policy”**

Ishibashi’s “Small Japan Policy” is a theory for peaceful development based on economic rationalism. It opposes militaristic autocracy and also the “Big Japan Policy” or Pan-Asianism as a foreign policy leading to expansionism. Ishibashi limited the sovereign territory of Japan to Hokkaido, Honshu, Shikoku, and Kyushu⁽²⁾. The background to Ishibashi’s advocacy of the “Small Japan Policy” is as follows: first of all, it follows the tone of the anti-Big Japan Policy of the publisher of the *Toyo Keizai Shimpo* (東洋経済新報) since it was first published. It was also a characteristic of another magazine published by the Toyo Keizai Shimposha, the *Toyo Jiron* (東洋時論), to which Ishibashi had belonged as a editorial staff before contributing to the *Toyo Keizai Shimpo*. The *Toyo Jiron* was also opposed to

the policies of the Administrations of the Oligarchic-bureaucrats, and most articles in the magazine followed this line. In 1913, Miura Tetsutaro (三浦鎮太郎, 1874-1972), who was an executive editor of the *Toyo Keizai Shimpō* and a predecessor of Ishibashi, wrote two consecutive long editorials named “Abandon Manchuria and Military Expansionism” and “Big Japan Policy or Small Japan Policy” and tried to “reset the political focus”⁽³⁾ during that time.

In “Abandon Manchuria and Military Expansionism”, Miura focused on the policies of the government and the military to colonise Manchuria. His main arguments as follows: firstly if Japan would obtain Manchuria politically, this should only happen on a temporary basis. It could not advance the Manchurian economy, and would require unlimited economical costs to keep Manchuria politically and military. Secondly, the colonisation of Manchuria by Japan would give a respectable excuse for Western great powers to invade China, and bring with it an undesirable result in terms of Japan’s national security. In addition such an attitude would be against the purpose of the Anglo-Japanese Alliance which is the foundation of Japanese foreign affairs. If Japan would want to go ahead with its policy of advancing into China, Japan would incur a sizable risk leading to the demise of the alliance. It was evident that this would force Japan to build up a naval power to match that of the British Empire and enlarge its army to compete with the Russian Empire. But Japan did not possess the economical power realising such an expansionist policy. As a consequence, Japan would do best to release Manchuria. Miura reflected that there were no alternatives for Japan except to release Manchuria, basing himself on military, political, and economic points of view.

The arguments on the “Big Japan Policy” or the “Small Japan Policy” are essential arguments on a national strategy for Japan, following an editorial

Releasing Overseas Territories: Ishibashi Tanzan and his “Small Japan Policy”

entitled “Abandon Manchuria and Military Expansionism” that suggested how to break out of the difficult situation surrounding Japan, and offered Japan the way to go in the future. It was based on practical and policy-theoretical themes.

In his editorial, “Big Japan Policy or Small Japan Policy”, Miura defines the Big Japan Policy as the policy which aims to promote interests of the nation and the subjects by expanding territory, and preservationism like the Big Britain Policy. Opposed to such a policy he advocates the Small Japan Policy, which would also strengthen national power to reform Japan’s internal affairs and advance freedom of the individual. From this definition it follows that the Big Japan Policy is naturally linked to militaristic, autocratic, and nationalistic tendencies. The Small Japan Policy will favour the growth of industry, liberalism, and rights for the individual. It was made clear that Japan could not maintain the Big Japan Policy on economic, political, philosophical, and ethical grounds. One reason for this is the financial burden caused by arms spending and the management of overseas territories. The other reason is that this will result in a government under the military and as a result deprive Japan of freedom of thought and social equality. Miura then concludes that Japan has to abandon the Big Japan Policy and adopt for the Small Japan Policy.

Such an argument is traditionally in line with the *Toyo Keizai Shimpo*. Ishibashi follows on by setting out his own Small Japan Policy.

The reason why Ishibashi advocates the Small Japan Policy and defends

the need for international cooperation, especially a partnership with the USA, is based on his thought that following an internationalist policy is advantageous for the pursuit of Japan's national interest, and finally will permit Japan to become a world leader. In fact, Ishibashi looks for a way how to find roles for Japan to "act in a liberalised world economy" and as "the leader of the Orient" and combine these roles. For example, in editorials like *Issai wo Sutsuru no Kakugo* (一切を棄つるの覚悟, *Preparation to Abandon Everything*, 23rd July 1921) or *Dainihon-shugi no Genso* (大日本主義の幻想, *Illusion of the Big Japan Policy*, 30th July, 8th and 13th August 1920), Ishibashi points out that abandoning the foreign expansion policy is important for Japan, arguing on the basis of statistical data.

In these arguments, Ishibashi repeatedly stresses that "abandoning colonies will elevate Japanese position in the international society". During the 19th century and the early 20th century the great powers rule the world, and the size of their territorial possessions has become an index of their national power. Especially in Japan this had led to expounding reasons such as the need for strengthening national defence against the great powers, protecting its markets, pointing at the country's small land area compared to its population, or the lack of natural resources. Many people claim that penetrating China is necessary to solve these problems and only this policy will open the doors to Japan's future. Ishibashi considers such opinions based on wishful thinking. He compares the total trade of Korea, Taiwan, and Kwantung Leased Territory under Japanese authority with Japan's trade with the USA, India, and the British Empire, and reckons that the total amount of the latter is 2.7 times higher than that of the former. Thus he maintains that what is indispensable to the economical independence of Japan is not the trade with Korea, Taiwan, and Kwantung Leased Territory,

Releasing Overseas Territories: Ishibashi Tanzan and his “Small Japan Policy”

but trade with the USA, India, and the British Empire.

Added to this, Ishibashi also claims that the commercial or industrial importance of the Chinese mainland to Japan is low: in particular, trade with China due to Japan’s interventionism is only one third of Japan’s trade with the USA, and that iron or coal imports from China are lower than that from the USA or the British Empire. Ishibashi refutes the main arguments of advocates of the Big Japan Policy. He also points out that the call for “overseas territories as necessary to the national defence” are nonsensical. He claims that overseas territories do not contribute to Japan’s national defence, but that keeping territories in foreign areas bring with them the need to make prepare for policies of invasion. He also argues that an idea such as “colonies for the solution of the population issue” is a biased notion, because the growth of population in Japan from 1905 to 1918 is about 9.5 million, but the total figure of overseas emigration to Japanese colonies in the same period is only about 0.8 million, and that overseas territories have no potential for solving the population issue⁽⁴⁾.

Putting up these arguments Ishibashi makes it clear that changing Japan’s colonial policy is good for pursuing tangible interests, and adds intangible advantages in international politics brought by this change⁽⁵⁾⁽⁶⁾.

Ishibashi’s arguments basically have a structure as follows: firstly, if Japan abandons overseas territories and realises their independence, all colonies dominated by the great powers would request their colonial masters to take same action as Japan, and all dependent countries would respect Japan as the country that puts a stop to the colonialism of the great powers. And secondly, if the great powers like the USA or the British Empire suppress independence movements in their colonised countries, Japan would have to fight them as a leader of such aggrieved countries and peoples, and that

such a war would be supported by whole world. At the bottom of these arguments by Ishibashi is the traditional Asian notion of leadership which requires not only military or economical power but also moral or cultural superiority of the person acting as leader⁽⁷⁾. Ishibashi is negative and critical as to whether Japan is qualified for such leadership, even if it proclaims himself the leader of the Orient.

In other words, Ishibashi was rather critical of Japan's ability as a leader of the Orient. Elsewhere he refers to Japan's dependence on foreign civilisation in opposition to claims by some Japanese who defended colonisation of Manchuria with reference to the benefits Japanese civilisation might bring about.

Speaking generally, the civilisation underlying Japan's image of a civilised country which it shows China at present, it in fact mainly one that has been transmitted from Europe and America. Further, speaking at the level of relations between individuals, a not inconsiderable number of outstanding Japanese who have played a pioneering role in the fortunes of our nation until now, have achieved their competence (hito to natta) due to the guidance and education by Europeans and Americans. How many among our fellow countrymen who are involved in relations with China have in fact engaged in the guidance and education of Chinese with such a kind heart?... To tell the truth, there does not exist in our country an independent civilisation which ought to be transferred to a backward country (the proof is that they cannot study without taking recourse to foreign languages), so if it's only [a matter of] assimilating civilisation, Manchuria and Mongolia have no need to rely on Japan. What [can] be added is merely the power of

Releasing Overseas Territories: Ishibashi Tanzan and his “Small Japan Policy”

kindness. One of these days advisors and so on will enter the new state, and it is essential to consider this point during the selection of [qualified] advisors.⁽⁸⁾

Ishibashi thinks that Japan lacks the qualification as a leader of Asian peoples starting on the way to modernisation. Such a point of view naturally follows from Ishibashi's views that rejects the separation between name and substance—where the name is the title “leader of the Orient”, but the true substance is Japan's actual policies. Therefore Ishibashi opposes imperialism or the colonialism-like attitude of Japan, imitating white people's policies, and persecuting and exploiting Asian people in China, Taiwan, and Korea⁽⁹⁾.

The Small Japan Policy as national interests

Ishibashi points out the ambiguity of the notion of “Japan as the leader of the Orient”, the necessity of promoting economical cooperation with foreign countries instead of the expansion of overseas territories. His arguments are extraordinary within the Japanese political climate at the time. If we put it in contemporary terms, Ishibashi intends to use soft power as the essential course for Japan, and is opposed to the use of hard power represented by military power, and enticing other countries by appealing to Japan's culture and ideals. And he also is in favour of worldwide economical activities on a global scale which abandon mercantilist policies, creating open and equitable markets in and for all countries. Ishibashi, however, is not a simple pro-American or pro-British person who simply agrees to American or British policies without reservation, even when he emphasises international

cooperation in his arguments. Rather, he expresses displeasure with the great powers and their methods to prevent access to markets of their advanced countries: Ishibashi finds and critiques evident unfairness in attitudes of the British Empire or the USA. The former claims an open door policy in China but denies other countries' access to India, and the latter is not welcoming to the entry of foreign companies in its colonies⁽¹⁰⁾.

Ishibashi's criticism of the Britain Empire and the USA is also directed at Japan itself. In fact, Ishibashi accuses the insulting attitudes of Japanese authorities towards e.g. China, said to be incompetent to establish a modern nation state, and adds that "China is the oldest friendly and senior nation for Japan, and once that country had contributed to our culture"⁽¹¹⁾.

Ishibashi's attitude calls for "advocating the principle of racial self-determination" and "softening the birth pangs of the creation of a New China"⁽¹²⁾. But Ishibashi often uses the analogy of family when calling China a "spoiled child", seeing the relationship between Japan and China as that between father and son⁽¹³⁾. In other words, if "the equality to China" is a topic of his argument, such a "equality" will be an issue in how to deal with foreign powers like the British Empire or the USA on an equal bases on policies toward China, but not how to act on an equal basis with China.

For Ishibashi, the Small Japan Policy or economical liberalism are not absolute and universal values. We need to conclude that the Small Japan Policy and economical liberalism are the result of Ishibashi's rational and economical thinking on how to preserve Japan's independence among the great powers and ensure the growth of its national power⁽¹⁴⁾. And we have to also recognise that Ishibashi's blame to China for its protectionism policy being impeditive to Japanese economic activities is derived from his belief that Japanese growth in the Chinese market commercially and economically

Releasing Overseas Territories: Ishibashi Tanzan and his “Small Japan Policy”
is a part of “liberal foreign affairs”⁽¹⁵⁾.

Ishibashi’s notion of Japanese authorities: focusing on the failure of the Racial Equality Proposal of 1919

In addition he also analysed the consequences of the failure of the Racial Equality Proposal of 1919 to be adopted in the Covenant of the League of Nations. In his opinion, Japan preached what she did not practice herself. It was small wonder that this proposal was voted down. Japan’s complaint about being treated unfairly was merely in relation to other colonial powers. Japan actually had colonies of its own such as Korea and Taiwan, and ignored the fact that Koreans and Taiwanese in turn had reason to feel being treated unfairly by Japan. Advocates of the “Big Japan Policy” claimed that the actions of the advanced powers were correct, but that such claims of “correctness” were merely a pragmatic justification of Japan’s policy, arguing that this was the major trend of this age, rather than being based on a general principle.

Ishibashi, on the contrary, argued that it was important to ensure that its policies were genuinely based on serious principles. In fact, Japan’s success in modernising its country alone among Asian countries was due to the fact that Japan had not adhered to principles. But Ishibashi’s argument was also based on pragmatic grounds that differ from those who advocate the “Big Japan Policy”. In short, Ishibashi’s arguments were based on what was beneficial for Japan’s economic development or military power, and this led him to argue for a policy of abandoning colonial acquisitions.

Although the Racial Equality Proposal is universal in nature, this proposal was voted down not only by the British Empire and the USA, countries

generally regarded as discriminatory, but also by the Republic of China, herself being in the League of Nations discriminated against. The reason for this was obviously that Japan did not practice what it preached when it talked about racial equality, being only motivated by considerations of national interest. That in itself is natural at the level of diplomacy, but this remains problematic when we analyse the substance of the matter.

Ishibashi questioned the nature of policies by those in power who fail to see the inner contradictions and the lack of logic of their policies.

Ishibashi justifies international economic activities and emphasises Japanese penetration in the Chinese market by the same reason. That is to say, they contribute to the national interests of Japan⁽¹⁶⁾.

We have to pay attention to the logical coherence in his arguments. The Small Japan Policy is the product of such a rational thinking. During the 15 years' war Japan conducted after the Manchurian Incident (1932), Ishibashi accepts the contemporary reality, but when he criticises the Great East Asia Co-prosperity Sphere or the holy war, the Pacific War, he uses abstract and complex logical arguments⁽¹⁷⁾. Such attitudes represent Ishibashi's pragmatic behaviour. He does not cling to superficial rhetoric behind the pursuit of Japan's national interests, and grasps their underlying nature.

From such a point of view, we can resume Ishibashi's arguments as follows. Ishibashi pointed out how important it was for Japan to give up its overseas expansionist policy, and provided a statistical basis for his claim. In these editorials Ishibashi mentioned two difficulties inherent in the "Big Japan policy": first, such idea was a mere phantasm and second, those who advocate this idea were blinded by shortsighted ambitions and therefore did not know how to realise long term ambitions or true national interests. Even if, Ishibashi said, it were desirable for a great power to have a large territory,

Releasing Overseas Territories: Ishibashi Tanzan and his “Small Japan Policy”

it was impossible for Japan now to imitate the territorial expansionism of the great powers. Such being the case it would rather be a wise strategy for Japan to have the great powers set free those territories, and for Japan to take the first step in this direction.

Ishibashi's notion of Japanese authorities is based on such a severe and statistical background as we mentioned. Ishibashi recognises or represents Japan as the country lacking the ability being the leader of the Orient and late coming great power. Then if there are some way for Japan to survive the international affairs and real politics, these must be economical international cooperation and political liberalism and abandon all overseas territories.

Conclusion

Ishibashi's “Small Japan Policy” is neither an antimilitarism which opposes military strength itself nor pacifism. Because Ishibashi's opposition to military expansion was not an objective but absolutely a method and using military powers is a last option to him⁽¹⁸⁾. What Ishibashi argues is the way how Japan survives economically and politically in the international affairs, and in this argument the “Small Japan Policy” is the best way Japan to accomplish hers mission.

Ishibashi recommends, indeed, releasing the colonial territories to key government and business leaders in Japan. But if we think that his argument about abandoning overseas territories was based on the humanistic point, it must be a modern or à la page understanding. Since “releasing overseas territories theory” mentioned by Ishibashi was, as we said, based on economical, military, and racial self-determinative views.

After the World War I, great powers intended to keep a power balance of that time and were negative to further military expansion, but Japan demanded to expand her national power militarily or territorially. Under such a situation, Ishibashi argued to release overseas or colonial territories either to Japan or other great powers⁽¹⁹⁾. His notion was very different from policies of Japan or great powers, because he did not regard size of territory as a key index of national power. What the most important is, as Ishibashi mentioned, that great powers should release colonial territories and Japan has to first practice an emancipation policy using the power of moral⁽²⁰⁾. The reason why Ishibashi emphasized the use of moral power lies in the rational judgement on the military inferiority or incompetence of Japan. At the same time Ishibashi recognised that morality would have a real power or be valid when one had practiced the morally right.

Ishibashi thought that colonised countries would be destined to attain independence and a country that had only military power and no morality could not be respected by other countries. Therefore if Japan was a country of virtue and acted virtuously, Ishibashi said, Japan could be the “world leader of liberation”. Ishibashi’s ideal of the “world leader of liberation” differs from the notion of the Great East Asia Co-prosperity Sphere, which is the notion to liberate Asian countries from the great powers’ colonisation by Japanese military power. When one advocate the Great East Asia Co-prosperity Sphere, they regard Korea or Taiwan as an exception and these areas are, in fact, the colonial territories of Japan. For Ishibashi, such a notion is meaningless, since it must be impossible to every country to claim to liberate subordinated areas keeping its colonies. In other words, Ishibashi requires Japan firstly to release her overseas territories, and then demands the same response to other great powers. If great powers, especially the

Releasing Overseas Territories: Ishibashi Tanzan and his “Small Japan Policy”

USA or the British Empire, were autocratic to colonial territories as compared to the liberal attitude of Japan, Ishibashi would allow to the use of military force against these countries.

Acknowledgement

We express our gratitude to Prof. eme. Dr. Kurt Werner Radtke, Leiden University, and Dr. Matrai Titanilla, Waseda University, for their comments on this paper.

Note

- (1) Radtke (2003: 168).
- (2) Masuda (1995: i, ii).
- (3) Ide (2000: 39).
- (4) Ishibashi (1921b).
- (5) Ishibashi (1921a).
- (6) Ishibashi (1921d).
- (7) Radtke (2003: 174, 175).
- (8) Ishibashi (1932), based on the translation of Radtke (2003: 174).
- (9) Ishibashi (1921c).
- (10) Radtke (2003: 175).
- (11) Ishibashi (1931).
- (12) Matsuo (1984: 304).
- (13) Cf. Oikawa (2006).
- (14) Cf. Oikawa (2006: 16).
- (15) Ishibashi (1935).
- (16) Ishibashi (1936).
- (17) Masuda (1995: 119-142).
- (18) Ishibashi (1921d).
- (19) Ibid.
- (20) Ibid.

Works cited

Ide, Magoroku

2000 *Ishibashi Tansan to Shokoku Shugi* (Ishibashi Tansan and Small Power Policy), Tokyo: Iwanami Shoten

Ishibashi, Tansan

1921a *Issai wo Sutsuru no Kakugo* (Preparation to Abandon Everything), in the *Toyo Keizai Simpo*, editorial of 23rd July 1921.

1921b *Dainihon-shugi no Genso* (The Illusion of the “Big Japan Policy”), in the *Toyo Keizai Simpo*, editorial of 30th July 1921.

1921c *Dainihon-shugi no Genso* (The Illusion of the “Big Japan Policy”), in the *Toyo Keizai Simpo*, editorial of 6th August 1921.

1921d *Dainihon-shugi no Genso* (The Illusion of the “Big Japan Policy”), in the *Toyo Keizai Simpo*, editorial of 13th August 1921.

1931 *Man-Mo Mondai Kaiketsu no Kompon Hoshin Ikan* (What is the Fundamental Policy of Manchurian and Mongolian Problem?) in the *Toyo Keizai Simpo*, editorial of 26th September 1931.

1932 *Manmo Shinkokka no Seritu to Waga Kokumin no Taisaku* (Foundation of Manchurian and Mongolian new State and Correspondence of Japanese) in the *Toyo Keizai Simpo*, editorial of 27th February 1932.

1935 *Shina no Tai-nichi Seisaku* (Chinese Policy toward Japan) in the *Toyo Keizai Simpo*, editorial of 6th July 1935.

1936 *Sekai Kaiho Shugi wo Hissage-te* (Taking Worldwide Open-door Policy) in the *Toyo Keizai Simpo*, editorial of 19th September 1936.

Masuda, Hiroshi

1995 *Ishibashi Tansan* (Ishibashi Tansan), Tokyo: Chuo Koron Sha.

Matsuo Takayoshi

1984 *Kaisetsu* (Annotation and Comment) in *Ishibashi Tansan Hyoron-shu* (Ishibashi Tansan: A collection of Criticism), ed. by Matsuo Takayoshi, Tokyo: Iwanami Shoten.

Oikawa, Eijiro

2006 *Ishibashi Tansan no Chitsujyo-kan to Kazoku no Anaroji* (Ishibashi Tansan's View of Social Order and the Analogy with Family), in *Bulletin of Tokyo Gakugei University Division of Humanities and Social Science II*, **57**: 155-169.

Radtke, Kurt Werner

2003 *Nationalism and internationalism in Japan's economic liberalism: The case of Ishibashi Tansan in Nationalism and Internationalism in Imperial Japan: Autonomy, Asian Brotherhood, or World Citizenship*, ed. by Stegewerns, Dick, London: Curzon Press.

Releasing Overseas Territories: Ishibashi Tanzan and his “Small Japan Policy”

Abstract

In this paper we examined the “Small Japan Policy” advocated by Ishibashi Tanzan (石橋湛山, 1884–1973) and his notion of Japanese authorities in the interwar period. In three consecutive editorials of the *Toyo Keizai Shinpo* entitled “The Illusion of the ‘Big Japan Policy’” (1921), Ishibashi pointed out how important it was for Japan to give up its overseas expansionist policy, and provided a statistical basis for his claim. In these editorials Ishibashi mentioned two difficulties inherent in the “Big Japan policy”: first, such idea was a mere phantasm and second, those who advocate this idea were blinded by shortsighted ambitions and therefore did not know how to realise long term ambitions or true national interests. Even if, Ishibashi said, it were desirable for a great power to have a large territory, it was impossible for Japan now to imitate the territorial expansionism of the great powers. Such being the case it would rather be a wise strategy for Japan to have the great powers set free those territories, and for Japan to take the first step in this direction.

Key words: *the Small Japan Policy, economical liberalism, national interests, the leader of the Orient*