

Tomio Matsuoka's Business Operations in the Philippines before World War II

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ABSTRACT

Tomio Matsuoka (1870-1956) was a prominent entrepreneur in central Taiwan under Japanese colonial rule, actively exerting influences in both business and political circles. His first business initiatives in Taiwan focused mainly on establishing the sugar industry and cultivating sugarcane seedlings. In the early 1910s, he started devoting more attention to Japanese investments in Southeast Asia, and pioneered business ventures in the Philippines. Combing through archives of government and private institutions in Japan and Taiwan, official investigative reports as well as personal documents and letters, this research aims to explore details of Matsuoka's commercial involvement in land reclamation, tropical crop plantations and business operations in the Philippines as well as his relations with officials of the Government-General of Taiwan and Japanese civilians. Systematic analysis on the findings revealed that Matsuoka launched his agricultural and business ventures in the Philippines before World War I, and since 1915, had founded three companies in the Philippines with their holding companies established in Taiwan and Japan. Gathering financial resources from Japan, the Japanese in Taiwan and Taiwanese capitalists, and together with funding support from the Government-General of Taiwan, Matsuoka managed to raise sufficient capital for investing in tropical crop plantations in the Philippines. In 1936, Matsuoka's business operations in the Philippines came to a halt due to both global economic recession and dwindling financial resources from Japan. The boom and bust of Matsuoka's investments in the Philippines echoed the transition of the Government-General of Taiwan's Southward Expansion policy from active engagement to stillness and silence between the late 1910s and the early 1920s; and served to illustrate how Japanese private enterprises in the Philippines were affected by events of great influence in the 1930s.

Keywords: Tomio Matsuoka, The Philippines, Matsuoka Development Company, Philippine Industry Company Limited, Davao City, Southward Expansion Policy