

## THE POLITE JAPS CALL THEIR SHOTS

In 1923, the Imperial Government of Japan very definitely served notice of its imperialistic intentions. For, in that year, a significant issue of \$19,000,000 6% gold bonds was sold at 92 in the American market by the Oriental Development Company, Ltd. These bonds, and a subsequent issue of about the same size, were and still are unconditionally guaranteed as to principal and interest by the Japanese Government.

The real significance of these loans lies in the purpose for which the funds were to be used. Very definitely it was stated that these moneys were to pay for the purchase and development of agricultural, industrial and banking resources in Korea, Manchuko, Central China, Eastern Siberia and the South Sea Isles. Recent events indicate that the purposes for which these loans were made in 1923, and subsequently, have been carried out as far as Korea, Manchuko and Central China are concerned; Eastern Siberia and the South Sea Isles are still to come.

Many Americans thoroughly enjoy condemning Japanese Imperialism. One wonders whether among these moralizing Americans are holders of these bonds. Hatred of Japanese methods should not blind

us to the fact that we were warned in 1923 of these Japanese intentions and that some of our prominent citizens tacitly condoned these intentions by providing the funds.

But of particular interest to Americans—among them the misguided unionists who fear the "Yellow Menace" and the sentimental ladies who refuse to wear silk stockings—should be the source of the funds which went to buy bonds issued specifically for land-grabbing purposes. Surely it was not the unemployed, nor the workers employed at the usual subsistence level, nor the capitalists who provided the money; this was furnished to a very substantial degree, if not in its entirety, by the "surplus" funds of the landed interests who are forced to seek capital investments throughout the world with their "unearned increment." This fund of economic rent, produced by the American community, was used by the landed interests to support the aims and methods of Japanese militarists. If we had wit enough to collect our rent for our common needs this aid and comfort since 1923 (to the tune of some 38 million good American dollars) would not have gone to the "yellow menace."

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