

The New Year's Eve in Ihara Saikaku
-- Tokugawa capitalism and narrative structure --*
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1.

I need an introduction, but I hope Ihara Saikaku needs no introduction in this seminar on Japanese literature. As you know, there are two themes that Saikaku cultivated in his prose works -- one is "eros" or "love" and the other "money". By some unfortunate circumstances I was born to become an economist, so you will not be surprised by my saying here that I am going to talk about the second theme of Saikaku in this seminar. That is to say, I am going to talk about Saikaku on money.

Saikaku was born in 1642 and died in 1693, in the middle of Genroku era (1688--1704), when Japan witnessed the rapid development of monetary economy and commercial capitalism. Throughout his entire career as a prose writer Saikaku constantly wrote about money. But it is in what is called his "Chonin-mono" or the "townsman stories" money became the central theme of his works. Now the first important work in this Chonin-mono genre was "Nippon Eitaigura" or "The Japanese Family Storehouse", published in 1688 (the first year of the Genroku era), which starts from the following passage:

The first matter for all throughout life is to get a way of living, and even the Buddhist and Shinto priests as well as Shi-No-Ko-Sho (all four classes of people) should accumulate gold and silver as the diety enjoins. Though mothers and fathers give us life, it is money alone which preserves the life. Is [gold] not what we leave behind of services to our sons and our posterity? And while we live how many of life's desirable things is it not within the power of gold to grant us?

You can find in this quotation such sentences as "accumulate gold and silver as the diety enjoins", or "it is money alone which preserves the life", or "[gold] is not what we leave behind of services to our sons and our posterity?", or "while we live how many of life's desirable things is it not within the power of gold to grant us?" Indeed in the same "Eitaigura," we can find many similar passages, some of which I now quote:

The things which best suit private houses, it has been said, are plum, cherry, pine, and maple -- but what of gold, silver, rice, and zeni (copper)? (1-2)
The golden rule for men is to save in youth and spend in old age. It is

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impossible to take your money to heaven, but it is essential to have it on earth.
(3-1)
A zeni (copper) is a delightful thing. (4-3).
etc.

Having read these passages, most readers of Saikaku have associated him with the mammonism (haikin-shugi or kahei-bannou-sisou) which idolizes or worships money as being intrinsically valuable. Of course, to Saikaku money was an "essential" thing and "a delightful thing" to have. But what I would like to suggest in the rest of this seminar is that the way Saikaku's text treated money was much more sophisticated than has been suggested by most interpreters of Saikaku, because the logic of his text enacts the Logic of Money in a way which precisely undermines this vulgar money worship. But I need to make a long detour to argue my case.

2.

For this purpose, let us now turn to another important work in the Chonin-mono genre, "Seken-Muna-Zanyo" or "This Scheming World", which was published in 1692, a year before Saikaku's death. The following quotation is taken from the very first passage of its first chapter:

It is the way of the world that on New Year's Eve the night is dark. Ever since the remote ages of the gods people have been clearly aware of this truth; yet they are always neglecting their business. Much to their embarrassment, they frequently find the result of their previous calculations to be all too short to tide them over the year end. This is due entirely to their ill-advised way of living. The New Year's Eve is more precious than a thousand pieces of gold. It is the Great Divide between winter and spring, which none can pass over without copper and silver. (trans. by M. Takatsuka and D. Stubbs, but modified)

The sentence: "The New year's Eve is more precious than a thousand pieces of gold" in this quotation was also used by Saikaku as the subtitle of *Seken Muna Zanyo*. In fact, this *Seken Muna Zanyo* is a collection of tales all relating to *Oomisoka*, or the New Year's Eve. As you may know, during Tokugawa period (1603 – 1867) most merchant business was conducted on credit basis and the New Year's Eve was the final day on which all the debits and credits had to be balanced. Hence, there arose tragedies, comedies, farces and all sorts of incidents, caused by poor debtors' desperate but often ingenious attempts to avoid the payment of bills. Teruoka Yasutaka who is a very famous Saikaku scholar thus claimed that the New Year's Eve created a "critical situation" for all townspeople (chonin) in Tokugawa Japan. It is, according to Teruoka, "the extraordinary day of the year in which the townsmen take off their gentlemanly masks for the sake of money and reveal their true human nature." The New Year's Eve is thus regarded as "the ideal time-setting for a novelist to situate his story". And similar remarks can also be found in many of the modern interpreters of Saikaku. For instance, Takatsuka and Stubbs said: "on this

particular day of the year, the drama of life came to climax," and Ben Befu wrote that "it was the time of the year when the poorer townsmen desperately tried to make ends meet and, in the process, revealed their true nature."

In other words, most of the interpreters of "Seiken Muna Zanyo" have molded this work into a stereotypic notion of Western novels and tried to picture it as a kind of "realistic" novel which puts Chonin (towns people) in critical situations and reveals their true "realities". But, if you read Saikaku through such a looking glass, then all you can get is a banal message that we are all egoists and nothing else. But you do not have to read Saikaku in order to know this.

Saikaku's text, however, turns out to be much more interesting.

3

Now among twenty chapters of "Seiken Muna Zanyo", the one called "Heitaro Dono" or "Lord Heitaro" is the most well-known story for its supposedly "modern novelistic" structure. As a matter of fact, this particular chapter has been adapted to short stories by several modern writers such as Niwa Fumio and Takeda Rintaro. This is a story of a Buddhist priest at a Jodo-Shinshu temple who has to give a sermon on lord Heitaro, one of the important followers of the founder of the Jodo-Shinshu sect of Buddhism, every Setsubun night or every first eve of Spring. But this particular story was set up in a particular year when the Setsubun night happened to fall on the New Year's Eve. You see that Saikaku tried to depict this night as a doubly extraordinary time of the year. Indeed, he wrote that it was a night of "alarming" atmosphere, "that one might have imagined that a devil had been tied up in the darkness." Because "both bill collectors and exorcists were visiting people's houses, and the tinkling of the weighing scales mingled with the rattle of dry beans." (trans. by Ivan Morris)

But only three people showed up in the sermon. The priest was obviously disheartened but gave a sermon anyway. And, after having finished the service, he assured the three that their piety would be duly recognized by the Buddha. Then, there comes an ironic turn in the story. Because each of the three attendants begins to speak up in turn and tells the priest why she or he came to the sermon. The first one is an old woman. She confesses with tears that she had to hide herself so as to give her son a plausible excuse for not meeting his creditors. Quite an ingenious scheme! The second one is a man from Ise, who was kicked out of his house by a wife and came here just to spend a night. And the third one turns out to be a thief, who confesses that he planned to steal the zouri (straw slipper) and geta (wooden footwear) of the worshippers, only to be disappointed by the poor attendance of the sermon.

Shocked by these confessions, the priest deplures "the sad state of Ukiyo or the Floating World" and, according to the description of Saikaku, "sat there, sunk in earnest contemplation of the realities of human life". Quite an ingenious story!

In this story Saikaku set the time at an extraordinary night when the Setsubun (the first eve of spring) fell on the New Year's Eve, put the scene at such a sacred place as a Jodo-Shinshu temple, and gathered there three

desperate people from Ukiyo. Indeed, it is in this critical situation that the three attendants of the sermon revealed their truth, thus allowing the priest and ultimately the reader of the story to "contemplate the realities of human life" from the transcendental standpoint. In this sense this story appears to confirm what the interpreters of "Seken Muna Zanyo" have been saying all the time. That is, "Seken Muna Zanyo" is a kind of realistic novel that puts Chonin (towns people) in critical situations and reveals their true realities.

However, and this is the crucial "however", Saikaku did not end this story as it was. While the priest is sunk in distanced contemplation of the realities of Ukiyo, a woman rushes into the temple and informs him that his niece just gave birth to a baby. Then, a man runs into the temple and asks the priest to come to the funeral of a cabinet maker who committed suicide. Another man comes from the tailor's and reports the theft of white kimonos the priest gave them for sewing. Then, a neighbor appears and asks him to let them use the temple's well during the first five days of the New Year. And finally one of the powerful parishioners of the temple comes to request the priest to look after their prodigal son until the fourth day of the New Year. And the final sentence of this story is given as follows:

And so it is that, inasmuch as he lives in this same Floating World as all of us, even a priest in December has little time for contemplation.

You see, all the sense of climax or finality which had been built up into the story is now completely demolished by an avalanche of mundane events, which directly concern the priest who before was just a distanced observer of the Ukiyo from the transcendental standpoint. The supposedly sacred temple is now deprived of its sacredness. The priest was dragged into secular matters by his kinship relation (the birth of a baby from his niece), by his economic relation (the theft at his tailor's) and by his community relation (the breakdown of his neighbor's well). Indeed, he was dragged into secular matters even after the New Year's day by having to let his neighbor to use his well and by having to take care of a parishoner's prodigal son. The New Year's Eve now ceases to mark the finality in the cyclic time, in which everything comes to an end before the new beginning. The supposedly extraordinariness of the New Year's Eve is thus deprived of its extraordinariness.

"Heitaro Dono" is after all a story which tells about the world without any definite ending. But, this poses a new question to us. What is this world which has no ending? Indeed, in the final quotation, Saikaku called this world the Floating world or Ukiyo. Then, the question is: what is this Ukiyo? What characterizes this Floating-World? Or what makes this world a world which floats. In order to give some answer to this question, we now have to look at other stories in *Seken Muna Zanyo*.

Please look at the following quotation. This is taken from the very last chapter of *Seken Muna Zanyo* which praised the prosperity of Edo.

It has well been said of Edo people that they are lordly-minded. When narrow-minded people who have lived a long time in Kyoto or Osaka move to Edo, they find themselves so adapting to the spirit of Edo that in time they do not even count their coppers or verify the exact weight of their gold coins. If by mischance a coin of short weight is taken in, it is merely passed along to the next fellow with no further ado. Since money is forever changing hands anyhow, why make a fuss about it?

What is important for us in this quotation is not the sentence which claims that Edo people were more "lordly-minded" than Kyoto and Osaka people -- which is quite dubious -- but the sentence which claims that Edo people "do not even count their coppers or verify the exact weight of their gold coins" and that "If by mischance a coin of short weight is taken in, it is merely passed along to the next fellow with no further ado". What this sentence designates is precisely what I call the Logic of Money.

What then is the Logic of Money? Now let me indulge myself in presenting some elementary economics for a moment.

Here, I have a quarter in my pocket. A little dirty, but this suffices for my presentation. Now, this innocent looking piece of metal presents a real mystery to our thinking. If you consider it as a thing it is nothing but an amalgam made of copper, silver and some other metals. And its "real" value, that is, its value as a piece of metal is probably less than 5 cents. Yet, when it is used as money, that is, used as a means of payment, it has the value just equal to 25 cents. The value of this quarter as money necessarily exceeds its value as a piece of metal. Indeed, if the nominal value of this quarter falls short of its real value, we are not going to use it as a means of payment. We can sell it to metal dealers and earn more than 25 cents. Now this is the "lesson one" of my elementary economic principles and what constitutes the first half of the Logic of Money. (I will present the second half in a meantime.) As long as money is used as means of payment, its nominal value inevitably exceeds its real value.

Now, you can see that it is this part of the Logic of Money which Saikaku illuminates in the above quotation. Edo people "do not even count their coppers or verify the exact weight of their gold coins." As long as gold and copper circulate as means of payment, their real contents will not be checked by the ones who receive them and their nominal values will inevitably exceed their real values. You see, this Logic of Money is just the opposite of mammonism or Haikin-shugi which worships money as intrinsically valuable.

A problem, however, arises. If you have ever studied the economic system of Tokugawa Japan, you know that it is based on three different currencies -- gold, silver and copper. Gold was used in Edo, silver was used in Osaka and Kyoto, and copper was used in both areas for small denominations. In the case of gold and copper they were used in the form of coins -- Koban and Ichibu-kin for gold and zeni for copper, but in the case of silver it was circulated in the naked form and had to be weighted at each transaction to determine their exact worth. (Please see Fig. 1 for Genroku Koban (Gold) and Fig. 2. for Genroku Cho-Gin (Silver).) Hence, you may conclude, the use of silver logically implies a less developed monetary economy. But this is contradictory to our historical knowledge. Because we all know that Osaka was the commercial

and financial center of Japan throughout the whole Tokugawa period.

5

But it is Saikaku himself who shows us that this contradiction is only apparent. In Section 1 I quoted the very first passage of the first chapter of *Seiken Muna Zanyo*. This first chapter has a title: "the extravagant wife of a wholesaler" and tells us about an Osaka wholesaler who was on the brink of bankruptcy by his wife's extravagancies. He dreamt of his deceased father in the morning of December 29th -- this is the final day of the year. Let me skip the details of the story and go directly to the final scene:

The dream passed, the morning of December 29th dawned, and the young merchant awoke, shaking with laughter in his bed. "Dear, O dear!" he exclaimed. "To see my old father in a dream just at this busy year end! How perfectly shocking to discover that my dead father is still so grasping that even in the other world he wants me to donate that trio of treasures to the temple." But even as he spoke these disparaging words on his deceased father the creditors came pouring in, one after another.

In the last day of December, our wholesaler finds himself surrounded by many creditors, thronged in from all quarters. And as if to enhance the suspense of the readers, Saikaku then wrote, "How was he to meet the situation?" The realities of the financial situations of this protagonist will soon be found out. All the readers would of course expect some catastrophe to fall upon him. But nothing of this sort happens. Indeed, immediately after this question, the story takes a different turn. Saikaku starts talking about what is called *Furitegata* -- a form of *Tegata* or bill of exchange Osaka merchants began to use extensively during Genroku period.

In recent years, merchant short of money have originated the idea of a so-called *Furi-tegata* (bill of exchange). Whenever they can spare the cash, they deposit it with a *Ryogae-ya* (money exchanger) without interest, on condition that when the need arises he will pay it out for them. A rather clever device it is, convenient alike to both creditor and borrower."

Fig.3 depicts a *Ryogae-ya* (money exchanger) during Genroku period and Fig. 4 shows a typical form of *Furi-tegata* issued by *Ryogae-ya*. *Furi-tegata* can be regarded as a kind of transferable check or certificate of deposit (CD) you can draw on your account at *Ryogae-ya*. If you go to *Ryogae-ya* and give him a piece of *Furi-tegata* issued to him, you will get the amount of silver designated in its surface, as long as the deposit of the merchant who issued it is sufficient. It then follows that when you have to pay bills to your creditors you can give them your *Furitegatas* and ask them to obtain the designated amount of silver at your *Ryogae-ya*. You can then save all the troubles of verifying the weight of actual silver. Then, those creditors who received these *Furi-tegatas* from you may also find it less troublesome to use them for their own payments rather than exchanging them for silver at the *Ryogae-ya*. And then those creditors of your creditors may also use your

Furitegatas for their further payments, and so on. We are here again witnessing the working of 'the Logic of Money.' Furi-tegata, which was originally a mere coupon to be exchanged with silver begins to be used as its substitute and circulates among merchants without ever being converted into actual silver. What was originally a mere piece of paper with no real value is now used by people as if it itself has the value equal to the amount of silver written on it. It has indeed become 'money' in itself. Here again we see the emergence of a gap between nominal value and real value.

And this is exactly what happened in Osaka during Tokugawa period. The practice of using Furi-tegata and other forms of Tegata was first introduced into Osaka economy in the 17th century (1628 according to some historian) and, according to one estimate, towards the end of Tokugawa period almost 99 percent of all business transactions were actually conducted through the intermediary of some forms of Tegata. In Osaka of Tokugawa Japan, the powerful Logic of Money was not only able to overcome the inherent obstacle imposed by the use of naked silver as money. But it also gave rise to one of the most sophisticated forms of means of payment. In fact, Furi-tegata is one of the earliest precursors of the transferable check we use in contemporary economy. And, along with this Furi-tegata, Osaka merchants used another form of Tegata, called Azukari-tegata very extensively. And this Azekari-tegata is the earliest precursor of bank notes or bills we now use as money in contemporary economy.

It is now a good time to go back to our elementary economics. Here is again a quarter I showed you before. The first lesson from our elementary economics is that as long as something is circulating as means of payment, its nominal value inevitably exceeds its real value. We now have to ask the following question: where does this extra value come from; why is the nominal value of this quarter much higher than its real value as a piece of metal. The answer I am going to give is the following: this extra value comes from the fact that there actually is no New Year's Eve -- or that the New Year's End does not mark a true end of the time. I must now give you an explanation of this answer. This quarter is worth 25 cents. Why? Because I expect that somebody else will accept it as 25 cents in the future. But, the reason why he or she will accept it as worth 25 cents is merely because he or she expects that somebody else will accept it as 25 cents in the future. And the reason why that second somebody will accept it as 25 cents is again that he or she expects that somebody else will accept it as 25 cents, and the same reasoning goes on forever. This is what constitutes the second part of the Logic of Money. The nominal value of money in excess of its real value as a thing is supported by an infinite or never-ending sequence of expectations. Here, the infinity or unendingness of the sequence of expectations is crucial.

Suppose that the world would end at the New Year's Eve. Then, nobody would want to accept this quarter as money at the New Year's Eve. Moreover, since everybody would know that it would not be accepted at the New Year's Eve, then nobody would accept it even a day before the New Year's Eve. Henceforth the logic works backwards, and nobody would accept this as 25 cents even two days or three days before the New Year's Eve or consequently it will not be accepted even now. This quarter then becomes a mere piece of metal

which is worth less than 5 cents. Hence, the fact that the world would not come to an end on the New Year's Eve is that which allows money to circulate as money. And going back to our first part of the Logic of Money, we have now found out that it is this non-finality of time which allows the nominal value of money to exceed its real value.

Having gone through all these, let me go back to the story of a wholesaler who was on the brink of bankruptcy by the extravagances of his wife. This merchant was a clever man, who foresaw what was going to happen on the New year's Eve and took a chance. Indeed, a month ago he had deposited 25 kan (200 pounds) of silver with a Ryogae-ya and obtained the right to issue Furi-tegatas. When on the New Year's Eve he found himself surrounded by a host of creditors coming from all quarters, he just handed over Furi-tegatas to all of them, and left for Sumiyoshi shrine to greet the New Year. Meanwhile all the creditors gathered at the Rogae-ya, but whereas the total value of Furi-tegata amounted to eighty kan of silver, only twenty-five kan was on deposit. We have again a perfect setting for a catastrophe -- all the creditors would rush to Sumiyoshi and tear him into pieces. But nothing of a sort happens.

While the Rogae-ya was inquiring more carefully into the matter, the Furi-tegatas were wafted about from one creditor to another, until at last the confusion was so confounded that none could tell who had which bills. The end result was that they were forced to speed the parting old year with dishonored bills on hand.

6

The story of "Heitaro dono" which I discussed in the first half of this talk was a story about the world with no definite ending. It has a narrative structure which deprives a Jodo-Shinshu temple of its sacredness and the New Year's Eve of its extraordinariness and above all of its finality.

And, having read the story of a Wholesale merchant with Extravagant Wife, we are now able to see what gave rise to this kind of narrative structure. It is what I have called the Logic of Money that structures Saikaku's narratives. Indeed, in this story, the New Year's Eve, which is supposed to be "the Great Divide between winter and spring, which none can pass over without any copper and silver", is now easily passed over by our wholesale merchant without any real silver. This is because the Furi-tegata, which is originally a mere coupon to be exchanged with silver, began circulating among merchants as a substitute for the real silver. And as long as this Furi-tegata is circulating as a substitute for the real silver, there is no need to reveal the realities of our wholesale merchant by settling his accounts with creditors. And as long as there is no settling of the accounts at the New Year's Eve, the New Year's Eve is no different from the rest of the year. The transition from the New Year's Eve to the New Year's Day should therefore be as un-conspicuous as any transition between two ordinary days. Let me pick up from the last sentence of the previous quotation once again.

The end result was that they (creditors) were forced to speed the parting old year with dishonored bills on hand.

Saikaku then concludes this inconclusive story with an ironic conclusion.

Then came the dawn! The dawn of a truly auspicious New Year.

7

As you may know, Saikaku was a very popular writer throughout 18th century, but sank into oblivion in 19th century. He was then rediscovered at the turn of the century as a sort of "the founding father of a realism native to Japan" (I am here quoting from Robert Danly). Such Meiji writers as Ozaki Koyo, Koda Rohan and Higuchi Ichiyo, all tried to use his stories as a model for modern "realistic" novels. (I am quoting Nakamura Mitsuo.) And this tradition still continues to this day. Indeed, this tradition is so strong that it is almost impossible to read a history of Japanese literature and not to encounter a characterization of Saikaku as the first Japanese writer of realism, as a writer who faithfully represented the realities of the burgeoning commercial capitalism of Genroku period.

I myself first approached Saikaku's writings in order to get hold of a useful eye-witness of Tokugawa economy. But reading and re-reading of his stories has forced me to abandon this traditional view of Saikaku. Saikaku's text is not a simple reflection of the realities of Tokugawa capitalism. Indeed, it is precisely this supposed "realism" which is ironized by his story-telling. The time for contemplating the realities of human life was never given to the Jodo-Shinshu priest in the story of "Heitaro dono". The moment of revealing the true realities of the protagonist's financial situation was postponed indefinitely in the story of "a Wholesale Merchant with Extravagant Wife." It is as if Saikaku text had already anticipated what the future interpreters would say about it and had ridiculed them in advance by its own narrative structure.

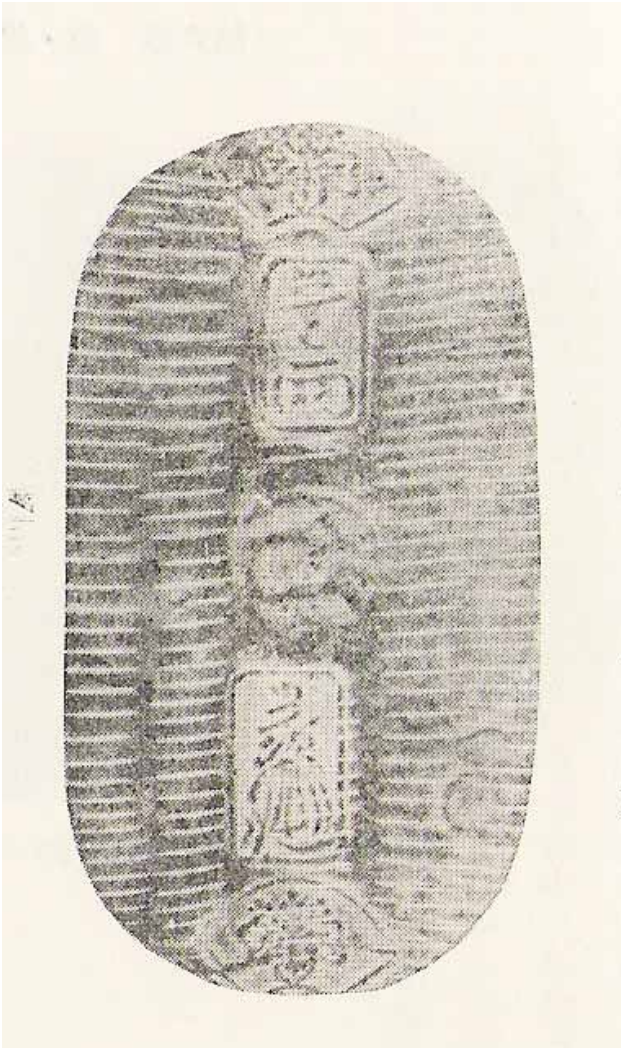


Fig. 1: Genroku Koban
(Minted Gold during Genroku era)

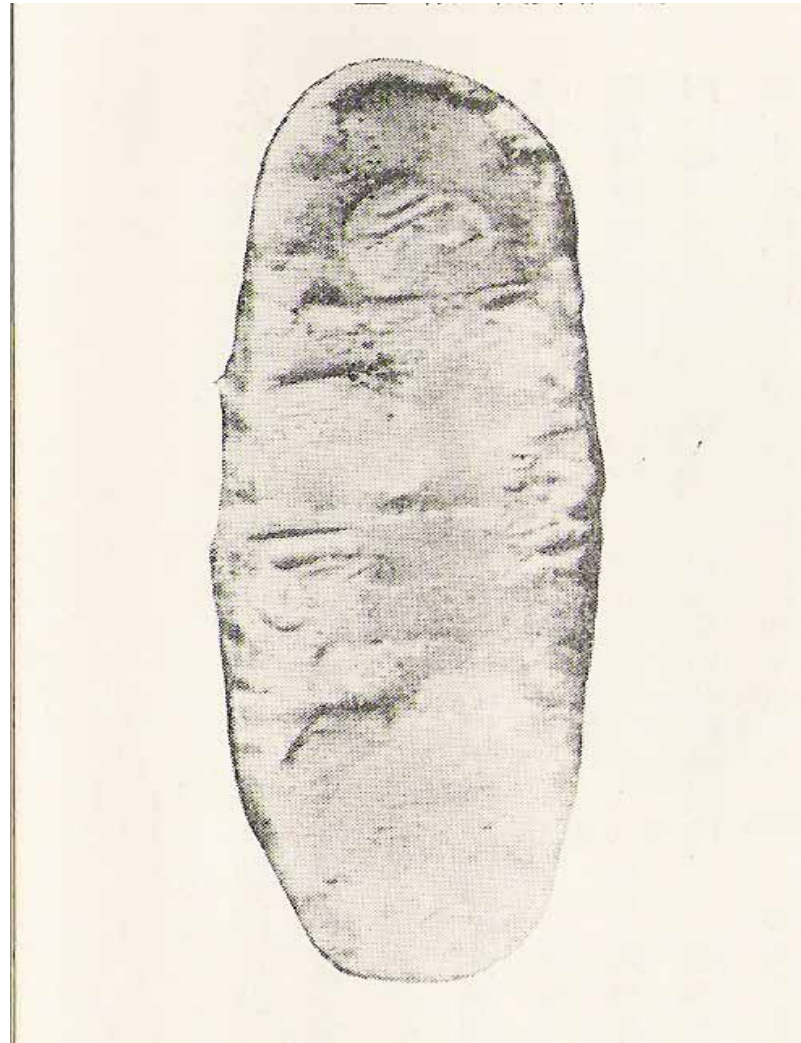
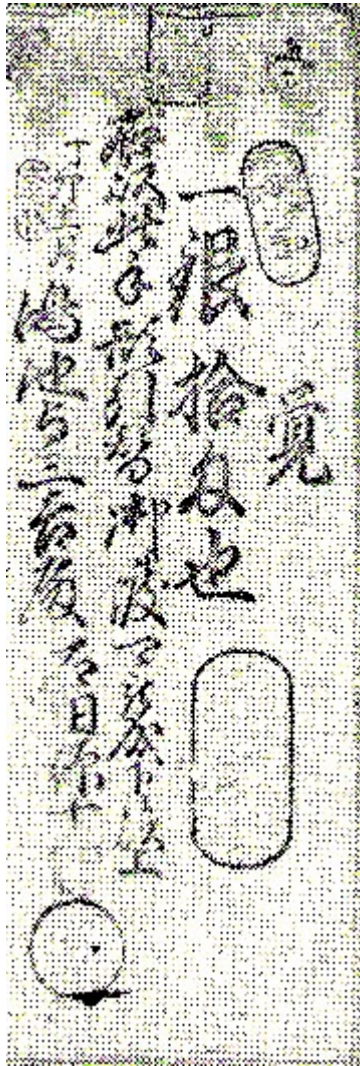


Fig. 2: Genroku Cho-Gin
(Silver Money during Genroku era)



両替屋 (寛保頃, 北尾辰宣画「絵本狂歌百首」)

Fig. 3: Ryogae-Ya (Money Exchanger) in Tokugawa Period



Note	
Silver OO Kan	
Please deliver the nominated amount in Exchange of this Note	
XXXX (The Name of Issuer)	
Date	YYYY (The Name of Ryogae-ya)

Fig. 4 : Furi-Tegata (Certificate of Deposit) in Tokugawa Period