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Def. Doc. #1724

EX 2781-A
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Pages, 68, 72, 74

No. 5 stenographic records of the proceedings of the House of Representatives in the 71st session of the Imperial Diet, July 29 (Thursday), 1937.
The House met at 1:24 p.m.

(Mr. YOSHINO, Shinji, one of the State Ministers, took the platform --)

Minister of State (Mr. YOSHINO, Shinji): As for the bills now under discussion, I will first explain the reasons why we have submitted the Synthetic Oil Industry Bill as well as the Imperial Fuel Development Company Bill. Liquid fuel is among the fundamental resources indispensable to our national industry and defense. It is a great pity, however, that our country is very poor in oil resources and is obliged to depend mainly on foreign countries for supplies of oil in the form of raw materials or manufactured goods. Every year, we are paying abroad a large sum of money and the demand for oil is showing a rapid increase. In view of the present situation, home or abroad. I believe that the most urgent business for us to do is to free our oil industry from the yoke of foreign countries, to accelerate the attainment of self-sufficiency with regard to liquid fuel, and thereby to promote our industrial development and national defense security, as well as the improvement of the balance of international payments. -----

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Next I will explain the reasons why we have submitted the Iron and Steel Industry Bill. Our iron and steel industry has recently made rapid progress, but it remains substantially at the stage of dependence on foreign countries, as it requires the import of a large amount of pig-iron, scrap iron and iron ore, as well as other raw materials for iron manufacturing. I therefore believe that the fundamental policy toward iron manufacturing is to accelerate the advance toward self-sufficiency in iron and steel in order to contribute to the development of all industries, to improve the present condition of dependence upon foreign countries, to develop further overseas markets for our iron and steel products, to establish a means of securing raw materials, and thereby to bring our industry and national defense to perfection. In the light of the present condition of our iron industry, our government, having taken various previous measures, considers it indispensable to take further steps, on the one hand, toward exhaustive efforts in integrated pig-iron work, expansion of logical facilities and encouragement of the use of iron sands or low-grade ores, and, on the other, toward the prevention of building too many facilities dependent upon foreign scrap iron as well as toward the promotion of the sound development of the iron industry through suitable control and adjustment. This is the reason for which we are attempting adequately to protect and promote our iron industry through suitable supervision by enacting a new Iron Industry Law in place of the Iron Industry Encouragement Law.