Sources and Methods

We collected the directorship data of the 200 largest non-financial firms and the 50 largest financial firms in terms of total assets, for the years 1911, 1928, 1937, 1957, 1973, 1982, 1992, 1998 and 2009, which are comparable to the data for the other countries in this volume.

In order to obtain the asset data and information on directors and auditors for prewar Japan, we used a series of company directories compiled by a major securities company, Osakaya Shoten (*Kabushiki Nenkan*). Because this source focuses on those companies whose shares were actively traded on the stock market, we supplemented the data for companies with closed ownership, such as the companies affiliated to major *zaibatsu*, with other sources, including *Ginko Kaisha Yoroku* by Tokyo Koshinjo, a credit bureau. With respect to the postwar period, the principal data source is a series of handbooks on the so-called keiretsu business groups by Toyo Keizai Shinposha (*Kigyo Keiretsu Soran*). As this source only covers the period from 1972 to 1999, we obtained the data for 1957 from *Jojogaisha Soran* by the Tokyo Stock Exchange, while the data for 2009 were collected from the annual reports of individual companies.

Using the dataset we identified the people who were simultaneously directors or auditors of more than one company. Those companies that shared at least one director, or an auditor, were regarded as being connected through director interlocking, and those people were regarded as “linkers”.