Sources and Methods

The market formation in Taiwan has gone through turbulent regime change as well as strict policy regulations since its initial industrial development in nineteen century onward. As a result, collecting data with a comparable number of firms across different historical periods can be a huge challenge. Here the data is collected in a more feasible fashion by including all major active firms in pre-war colonial period, and all listed companies in post-war period for totally eight time points since 1941 to 2003 (i.e., 1941, 1962, 1969, 1982, 1988, 1992, 1998, and 2003). Data from 1941 is based on the Taiwanese Company Yearbook published by the Taiwan Economic Research Association. The Yearbook includes the major 168 companies that were active in Taiwan during 1941 when the Taiwan was still under the rule of Japanese colonial government. The list encompasses firms with a head office in Taiwan but also those headquartered in Japan. Data from the post WWII era includes all listed companies in Taiwan Stock Exchange Corporation (TSEC). These companies were selected, because they consist of the biggest and most influential companies in Taiwan’s post-WWII economy. Moreover, selection listed companies facilitates comparison of Taiwan’s directorate network with other countries. As the development of stock exchange market in Taiwan was limited in the early period, the numbers of our sample are very small, and the numbers only begin to conform to a comparable benchmarked sample since 1990s. Prior to the 1980s, data is collected from the Listed Company Directory published by the Taiwan Stock Exchange Corporation. For the years after 1980, private firm data is retrieved from the electronic database of listed companies compiled by the Taiwan Economic Journal. Data on state-owned listed companies for the same periods is also comprehensively covered, and was obtained through the Annual Report on State-owned Enterprise published by the Commission of National Corporations, a branch of the Ministry of Economic Affairs. Three types of directorate interlock network statistics are calculated. For all years, statistics like the number of firms in the main component, the percentage of isolated firms, the average number of ties, and the percentage of multiple ties are calculated based on the entire network of firms and directors. Whole network statistics were chosen so as to facilitate a comparison with Taiwan’s network with that in other developed economies. The countries chosen for comparison are Germany, England, France, Switzerland, the Netherlands, and the United States. Statistics on these countries are based on Windolf ([2002](#_ENREF_49)) and Stokman et al. ([1985](#_ENREF_40)). Secondly, for the post WWII era the network was divided into two groups of state-owned enterprises and private firms. Linkages between and within groups were measured and compared, to examine the extent of network embeddedness between state-owned and private firms. Finally, for the post WWII era the directors facilitating the highest number of connections within the network were examined, as to analyze the networking pattern of the inner circle of directors (cf Useem 1984).