

第十一屆校際香港歷史文化專題研習比賽

The 11th Inter-school Competition of Project Learning
on Hong Kong's History and Culture

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Written Report - First Prize, Senior Division

聖保羅男女中學

St. Paul's Co-educational College

「當一千億港元隨風而逝——日治時期軍票
對於香港各階層人士的影響

"When 100 billion HKD were gone with the wind" - the
influence of military yen notes on different social groups
during and after the Japanese Occupation of Hong Kong」

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War and Peace - Exploring Stories of Hong Kong before 1949

St Paul's Co-educational College

Category A: Written Report (Senior category) (HC-21-SA06)

**Research Topic: "When 100 billion HKD were gone with the
wind" - the influence of military yen notes on different social
groups during and after the Japanese Occupation of Hong
Kong.**

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Abstract

The Japanese Occupation of Hong Kong from December 2, 1941, to August 1, 1945, is the last foreign aggression in Hong Kong history. In addition, the Japanese government was also the first and last government that took over Britain during her Hong Kong colonisation. Even though the period of Occupation was comparatively short, lasting for about 3 years and 8 months, it had a lasting effect on Hong Kong society. The problems created by the military yen notes caused a great influence on society at that time. Many people lost all their assets overnight. Regardless of people's social status, people in Hong Kong suffered from the problems caused by military yen notes, showing its significance and serious impact on Hong Kong history.

This essay does not only focus on the unfinished claiming process of military notes, but also on the sufferings of Hong Kong people caused by military notes during that harsh time. By

researching the history and influences of military notes, it is hoped that historical sources at that time showing people's livelihood will be integrated, so as to provide information for Hong Kong people to understand and remember this part of the history.

This essay mainly investigates the impacts brought by military yen notes on different social groups. The first part is about the background information of the military yen notes: its issuance and currency changes. In the second part, the impacts of military yen notes on different social groups before and after the Japanese Occupation are analyzed. The lower-class, including the workers; the middle-class such as factory owners and small businessmen; and the upper-class such as politicians and bankers will be covered. Last but not least, the reactions of different stakeholders and their follow-up actions towards the abolishment of the military yen notes in Hong Kong will be explored. By conducting the research, most notably the interview with the chairperson of the Hong Kong Reparation Association, Mr. Lau Man, a more complete picture of the lives of people during the Japanese Occupation can be drawn, especially on how military notes intensified the social situation which current literature on the Japanese Occupation seldom focuses on.

It is found that the issuance of military yen notes gave rise to different levels of economic, social, and cultural problems, leaving irreparable scars on people from different social classes. However, significantly greater harm has fallen to the lower-class people, with those from higher social hierarchy maintaining their high living quality and organizing occasional dining, parties, and other entertainment activities. This creates a huge contrast to the harsh life of the lower-class people, who, in some extreme cases, turned to cannibalism to sustain a living. Indeed, similar phenomena are expected to occur during wartime, where relatively wealthier people are capable of maintaining their living standards but lower-class people struggle to survive. The reasons for invasion forces' conciliatory policies towards upper-class people may lie in their superior status and power, or their dominance in the economic and/or military aspects.

One of the worth mentioning findings discussed in the essay is the trend of setting up charitable organizations after the issuance of military yen notes. The benevolence among Hong Kong people was greatly shown through the charity works. To our surprise, even when most people suffered hugely during the Japanese occupation, many were still willing to offer each other a helping hand, resulting in the rise of a charity culture. Indeed, when other industries remained stagnant, the only industry that sprouted during this difficult time was charity. This creates a great contrast with the expectations of behaviors of people when facing adversities - only caring about their own interests and neglecting others' needs.

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