

DOLLAR

by Harry Zirkelbach 07-30--2012

The dollar is the American financial anchor. Always contains one hundred cents.
The world changes constantly as do possessions bought by the dollar. Like ...

With the surrender of the Japanese in 5 September 1945, the Armed Forces of America were as prepared for that event as they had been for an Invasion of those Japanese Islands later that fall.

The military instantly changed from Invaders to Occupiers. Warriors to Tourists, across land then destroyed, particularly during the unopposed last months of war. With rare exception cities with 25,000 populations had been burned by B-29 raids.
In the burned cities there was no housing, factory.

Americans quickly learned that individual Japanese accepted the Emperor's message. No resistance. The industrious Japanese turned to rebuilding, mostly without the occupier's cooperation.

Occupying troops never learned the value of the Japanese currency, set on the Yen. They were prohibited from trading in yen. Our dollars were made worthless in the streets of Japan, and with our military there. For G.I.s, necessities or luxuries could be bought only through military stores.

Here the currency was script, not the green back.

And this script worthless any other place but in Occupied Japan. The script dollar was available from the military at an even exchange. Dollar script for American dollar. Japanese with script could buy nothing .

Japanese with dollars might purchase wares from the Occupying troops. What? Liquor, food, necessities, luxuries. To prevent this unauthorized Black Market, script tended to prevent the destruction of the Yen, avoid the fate of the German Mark, destroyed after WWI.

To remain effective, script tended to have a short life. The existing script of a given date had to be exchanged, script for new script. And the GI with old script after the final exchange date, held worthless paper. Rampant BlackMarket trading in Japan was reduced by the use of Script.

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Upon civilian retirement, I returned to Japan in 1984 as tourist, stayed there a month, visiting 1946 haunts. Then Japanese yen exchanged 250 yen for a dollar.

We made a train trip Tokyo - Kyoto, - Western Honshu - back to Tokyo via Nagoya; cost, \$1000.00 dollars. The same journey, at military expense in 1946.

To my eyes, those thirty years saw the Japanese people perform wonders;
to Barbara the Japanese lived better than much of America.
she was not constantly comparing the present with their past moment.

We returned to Japan in 1986. In that visit 2 year later, we travelled less, staying in central Honshu. The Japanese yen now traded 150 for a US dollar. Things desired not quite twice as expensive for the tourist in just two years. And we knew that in those mid-Reagan years, it wasn't the dollar that had changed.

We live in a world economy. The Franklin Roosevelt dollar is still a dollar.
Its purchasing power has changed dramatically. Equally astounding, the luxuries of earlier days, now necessary expenses.

Few understand this economic world. All strive to survive in it.
Yes and bitch with this understatement,
the dollar doesn't buy what it did when I was a kid.