

DEPARTMENT OF HISTORY
AND
Department of Chinese Studies
JOINT SEMINAR

Commercial Partnerships in Late Imperial China:
Some Problems and Solutions

Professor Joseph McDermott
Chair

Dr Wang Jinping

Wednesday, 21 February 2018, 3pm, AS7 Seminar Room B,
5 Arts Link (s) 117570, Kent Ridge Campus

Abstract:

After a long period of neglect, the history of commercial partnerships has in recent years come to occupy an important place in research on Chinese commercial and financial development. Whereas previously most economic historians were content to describe Chinese businesses as “family firms drawing their capital and personnel primarily from their immediate kinsmen,” recent research has made it clear that such descriptions disguise as much as reveal. All these terms about kinship and social organization need to be re-examined, if we are to understand in general as well as in particular cases how Chinese have organized and operated their companies (*hao*, *tang*, *gongsi*) in the Ming and Qing dynasties. By providing an historical and regional survey of such types of commercial partnership as commenda, agency, and joint-share, this talk will explain how Chinese businesses sought to solve their recurrent problems of capital shortage, capital-withdrawal, bankruptcy, and access to their invested fund. By placing these business institutions in those regions of China (such as Huizhou, Shanxi, Dongting islands in Taihu, southeast coastal) where they most flourished, this talk will end by assessing the impact of these different forms of company financing and management on economic change in late imperial dynasties.

About the Speaker:

Since his graduate student days in Cambridge and Tokyo Joseph McDermott has specialized in the study of Middle China’s history, roughly from the end of the Tang dynasty to the start of the Qing dynasty. He has taught in the US, Japan, and since 1990 in the UK, where at Cambridge University he has been and is a Fellow of St John’s College. His research has ranged widely over a wide number of social and economic issues, at times studying issues of cultural production and consumption (*A Social History of the Chinese Book* [2006]) as well as practices essential to the functioning of rural life. His focus on the last of these concerns has led him to write a long chapter on the economic life of Song China for the recent *Cambridge History of China* series (2015) and, most recently, a two-volume study of Huizhou prefecture, the major center of merchants in south China during the Ming and Qing (the two-volume study *The Making of a New Rural Order in South China* (2013 and 2019). Today’s talk will draw on his findings in this two volume study, but will also point to his future work on the emergence and growth of regional merchant groups in late imperial China.

For enquiries, please contact the Seminar Coordinator, Dr Portia Reyes at hisrp@nus.edu.sg