

中華民國十一年十月

中國商務與太平洋

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上海图书馆藏书



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獻圖書館藏

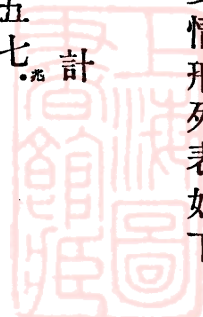
今日爲太平洋商務會議開幕之日。鄙人得爲出席之一員。並得以一言貢獻於諸君。無任榮幸。際茲世界經濟不甚安定。各國羣謀重造之時。吾互有關係之太平洋各國。爲增進雙方商務上利益起見。自不得不邀集各國商業上之重要人物。互相研究。互相努力。以圖太平洋各國經濟上之合作。以保全及發展太平洋各國商務上之利益。其問題至繁複。而又富有興味。吾國地大物博。當然爲其重要分子之一。鄙人忝爲中國政府代表。敬略述吾國商務與太平洋各國之關係及其發展計畫。以貢諸君之研究。

欲知吾國商務與太平洋各國之關係。必先明瞭吾國對外商務之大概情形。查吾國自通商以來。國內政治。受世界之影響。有甚大之改革。由專制而預備立憲。由預備立憲而共和。其間自不免有稍稍不安定之狀態。無庸諱言。然其間對外商務。則與年俱進。初不以政治上之改革而有所妨礙。其進步情形甚

爲顯著。茲將一八八〇年以後四十年間進出口商務之進步情形列表如下。
 (單位一兆兩)

年份	進出口	出口	總計
一八八〇	七九. _兆	七八. _兆	一五七. _兆
一八九〇	一二七.	八七.	二一四.
一九〇〇	二一一.	一五九.	三七〇.
一九一〇	四六三.	三八一.	八四四.
一九二〇	七六二.	五四二.	一三〇四.
年份	進出口總額	百分比	
一八八〇	一五七. _兆	一〇〇.〇	
一八九〇	二一四.	一三六.三	
一九〇〇	三七〇.	二三五.七	
一九一〇	八四四.	五三七.六	

若以一八八〇年進出口總額作爲一百分。則其後歷年進步之比例如下。



一九二〇

一三〇四

八三〇六

此四十年間。爲吾國多事之秋。而對外商務。猶能增加八倍以上。實足以表明吾國人商務能力之偉大。若以後四十年。政治日臻進步。則以吾國土地之大。物產之多。人口之衆。對外商務。必更能日趨發達。可無疑義。大體既明。茲請進而研究進出口之貨物。何者爲進口大宗。爲我國所需要。何者爲出口大宗。爲吾國所輸出。摘其大要。列表如下。

(一) 進口貨

年份	棉貨	五金
一八八〇	二二三 <small>元</small>	四 <small>元</small>
一八九〇	四五	七
一九〇〇	七六	九
一九一〇	一三一	一九
一九二〇	二四七	六二

進口貨以棉貨爲惟一大宗。四十年來。各項進口貨。無一可以與之比擬。其爲



數常佔進口總數四分之一或三分之一以上。以一九二〇年與一八八〇年比較。約增十一倍。

五金材料。早年進口甚微。而在一九二〇年。則佔進口貨之第二位。較一八八〇年。增加十五倍半。

此外同年進口貨價值在一千萬兩以上者如下。

煤油

五四_元

糖

三九

染料顏料

二六

機器

二四

紙煙

二二

棉花

一八

煤

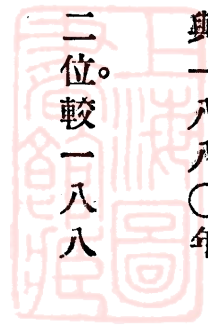
一四

紙及紙版

一四

車輛

一四



魚介海味

一三三

煙葉

一三三

木料

一二二

袋包

一〇〇

(二) 出口貨

年 份

絲

荳及荳製品

一八八〇

一三三%

〇%

一八九〇

一一一

〇

一九〇〇

三七

五

一九一〇

七二

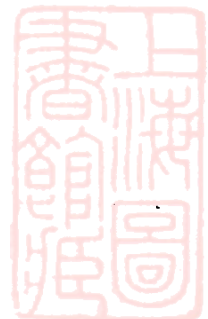
三六

一九二〇

七七

七〇

出口貨以絲爲惟一大宗。常佔出口貨之第一位。歷年出口。爲數雖因市價低昂而稍有上下。而其位置不變。以一九二〇年與一八八〇年比較。約增六倍。荳及荳製品之出口。爲時較後。而進步甚速。在一九二〇年之出口貨中。除絲



以外。以荳類為最巨。其進步之迅速。尤堪注意。以一九二〇年與一九〇〇年比較。已增至十四倍。實為出口貨之最。最有希望者。此外同年出口貨價值在五百萬兩以上者如下。

五穀

三七^元

荳油花生油等

三二

綢緞

二四

蛋及蛋製品

二一

錫塊及生鐵

一九

麪粉

一九

生皮

一七

煤

一二

芝蔴

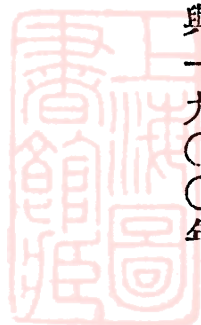
一一

棉花

九

茶

九



紙煙

九

牲畜及肉

九

麻及夏布

八

豬鬃

六

花生仁

六

羊毛及駱駝毛

五

進出口貨之大要。已如上述。茲請更進而研究進口貨之來源及出口貨之銷路之關於太平洋各國者。茲就其中關係吾國商務最重要之二國。即美國與日本。錄其對華進出口貨物價值如下。

(二) 美國(連檀香山)

年份	進口	出口	總計
一八八〇	一 <small>兆</small>	九 <small>兆</small>	一〇 <small>兆</small>
一八九〇	四	八	一二
一九〇〇	一七	一五	三二



一九一〇 二五. 三二.
 一九二〇 一四三. 六七.
 就上表觀之。美國對華商務之進步顯然可見。在一八八〇年進口價值一
 萬兩。迨一九二〇年則一躍而爲一萬四千三百萬兩。四十年間增加達一百
 四十三倍。吾國對美輸出。在一八八〇年爲九百萬兩。至一九二〇年則爲六
 千七百萬兩。四十年間增加亦達七倍有奇。中美商務之日益密切。於此可見。
 茲就對美商務與吾全國商務之百分比。列成一表如下。

年 份	進出口總額	對美進出口	百分比
一八八〇	一五七 ^兆	一〇 ^兆	六.四
一八九〇	二一四.	一一.	五.六
一九〇〇	三七〇.	三二.	八.六
一九一〇	八四四.	五七.	六.七
一九二〇	一,三〇四.	二一〇.	一六.一

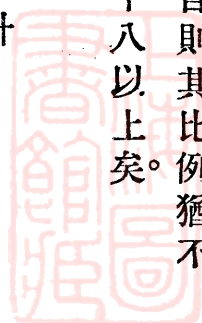
據上表。可知美國對華商務最近實有極大進步。在一九一〇年以前。中美商

務雖有進步。而對於全國商務之比例。終不足百分之九。至一九二〇年。則已超過百分之十六以上。不可謂非一大進步。若僅以進口貨言。則其比例猶不止此。美貨進口。在一九二〇年。實已超過進口總額百分之十八以上矣。

(二) 日本(連台灣)

年份	進 口	出 口	總 計
一八八〇	三	二	五
一八九〇	七	五	一二
一九〇〇	二六	一七	四三
一九一〇	七七	六二	一三九
一九二〇	一二二九	一四一	三七〇

就上表觀之。可知日本對華商務之進步。比較上更為迅速。在一八八〇年。進口僅三百萬兩。而對日輸出亦僅二百萬兩。一九二〇年。日貨進口。比較四十年前。增加達七十六倍。而輸出華貨。則比較四十年前。增加七十倍有奇。其進出總額。則比較一八八〇年。增加七十三倍。中日兩國間商務之增進。其迅速



如此。茲就對日商務與吾全國商務之百分比列表如下。

年份	進出口總額	對日進出口	百分比
一八八〇	一五七 _元	五 _元	三·二
一八九〇	二一四	一一	五·六
一九〇〇	三七〇	四三	一一·六
一九一〇	八四四	一三九	一六·五
一九二〇	一三〇四	三七〇	二八·四

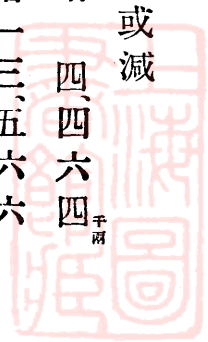
據上表。則日本對華商務之非常的進步。更覺顯然。在一八八〇年中日商務僅佔我全國商務百分之三·二。而在一九二〇年。則已達百分之二十八·四。吾全國對外商務之進步。在此四十年間。為一百分與八百三十分·六之比例。而同期間之對日商務。則為一百分與七千三百分之比例。如此迅速之進步。大足為今後言增進商務利益者之研究矣。

美日二國以外之太平洋各國之對華商務。為數不甚巨大。惟最近數年。除有特別情形之俄墨及安南亦略減外。其餘商務。皆有逐年增進之趨勢。前途至



可樂觀。茲就一九一〇年及一九二〇年各國之對華進出總額列表如下。
 (單位千兩)

	一九一〇年	一九二〇年	增或減
暹羅	二,四六七 <small>千兩</small>	六,九三一 <small>千兩</small>	增 四,四六四 <small>千兩</small>
新嘉坡等處	一三,九二六	二七,四九二	增 一三,五六六
爪哇等處	七,一八八	二〇,八三五	增 一三,六四七
朝鮮	五,〇一一	三三,六六〇	增 二八,六四九
斐列濱	六八九	三,八八二	增 三,一九三
坎拿大	二,七二八	二一,二二一	增 一八,四九三
南美	一〇一	二五七	增 一五六
澳洲紐絲綸等處	一,二七四	二,四七九	增 一,二〇五
安南	八,〇九二	七,八八二	減 二一〇
俄國太平洋各口	三〇,六五六	一二,七九四	減 一七,八六二
墨及中美	四一	八	減 三三



據上表。除俄墨及安南外。皆有巨大之增加。若以一九一〇年之數爲百分。而計其所增之數。則暹羅增至百分之二百八十一。新嘉坡增至百分之一百九十一。爪哇增至百分之二百九十。朝鮮增至百分之六百七十一。斐列濱增至百分之五百六十三。坎拿大增至百分之七百七十七。南美增至百分之二百五十四。澳洲增至百分之一百九十四。今後若能爲比例之增加。則吾國商務與上列太平洋各國之關係。當更形密切矣。

就上所述。吾國對於太平洋各國之商務。其關係之密切。已極明顯。無庸贅述。惟一國對於國際間之關係。適如個人對於社會。不能遺世而獨立。吾國二千年來。閉關自守。故其進步至爲遲滯。通商之初。貿易進步。亦極有限。最近在比較上。已覺遠勝於前。然距離理想之地位。尙屬遼遠。有若干障礙。必須除去。而後可以有充分之發展。吾國現已深覺商務之需要。並願出其全力。却除左列之障礙。而謀商務之發達。

第一 吾國年來政治多故。實爲發展商務之第一障礙。然亦不必以此而抱悲觀。吾國之由帝制而民治。實爲政治上一大進步。其間雖不免有長期間之

紛擾。然此乃政治改革時所不能避免者。今雖尙未大定。然以吾國人之確好和平。現正加以最善之努力。使今後之政局。漸入於平穩之狀態。其前途必能漸臻佳境。強固之民治政府以及和平秩序之建設。已不在遠。此對外商務之第一障礙。將於第二次太平洋商務會議之時。不復見之矣。

第二 關稅之不合科學的經濟的原則。非但不適於政治。且大有害於商務。吾國關稅受片面的協定之束縛。始於一八四二年之鴉片戰爭。自此以後。關稅主權亦復讓於外人。屢次修改。皆須得通商各國之同意。在名義上爲值百抽五。而實際上猶不足百分之四。以視美國之保護關稅。固有天壤之別。卽以視一八九七年以後之日本關稅。亦大有區別。在一八九七年以前之日本。固亦受片面協定之束縛。其痛苦狀況不下於今日之吾國。然日本在一八九七年年之三月。已得列強之同意。而恢復其關稅主權矣。吾國人對於協定關稅所最感苦痛者。第一財政上無伸縮之餘地。第二出口貨受同一稅率之束縛。不能使土貨暢銷國外。第三進口貨不論奢侈品消耗品日用品需要品一律課以值百抽五。致使奢侈品消耗品易於輸入。而需要品反因而阻礙。此皆有害

於吾國之對外商務者也。吾國人雖不主張保護關稅。然不能不要求恢復稅權。俾便自主更正。使合於科學的經濟的原則。以促進商務之發達。至於內地厘金之有害於商務。已盡人皆知。一俟依據華會之關稅特別會議議決。裁厘加稅辦法。即可實行裁厘矣。

第三 貨幣制度不良。實有害於吾國之商務。各國貨幣制度。大多為金本位。而吾國為銀本位。因金銀比價之上下。貨價不能確定。無論買主賣主。皆負有一種匯兌上之風險。即富有商業知識者。亦無法避免。其害一也。吾國貨幣。銀兩又與銀元並行。而輔幣又未能一律十進。常因市價之參差。內地商務。恆易有同上之困難。其害二也。吾國人對此問題。已有相當之研究。以年來金融上之趨勢觀之。廢兩用元。在最近之將來。可不難達到目的。對於十進輔幣。亦有相當之設備。在上海建一極大造幣廠。即為統一國內貨幣之預備。由此更進一步而改為金本位或金匯兌本位。則其便利商務。非淺鮮矣。

第四 無對外銀行。亦為發達對外商務之一障礙。吾國銀行。尚在幼稚時代。無庸諱言。然近年來之進步。亦極可觀。不但銀行行數加增。即銀行資本。亦有

集中之趨勢。凡信用昭著之銀行。無不增加資本。以厚其力。且有數著名銀行。正在圖謀設立海外分行。以謀國外商務之發展。銀行人才輩出。頗多熟諳銀行學及富有銀行經驗之士。孜孜努力。且有數著名銀行。特在餘利中提出巨款。以供培養銀行人才之用。對於國外匯兌。有特約代理者。亦已於數年前實行。不久將見華人銀行設立於海外矣。

第五 缺乏對外航路。亦爲不能充分發展對外商務之一原因。對外商務之發達。不僅須有對外銀行。辦理金融上之業務。且須有對外航路。運載貨物。駛行海外商輪之多寡。必與其海外商務。成一正比例。吾國造船業。現正在萌芽時代。前代美國所造之海輪四艘。實爲自造輪舶之創始。航行海外之商輪。近已有二三公司。實地進行。雖規模尙嫌狹小。亦足見吾國人對於航路之漸知注意矣。

第六 國內交通之不便利。實爲吾國商務未能充分發展之一大障礙。全國鐵路不足七千英里。除沿海各省外。內地之運輸。非常困難。廢時既久。需費甚巨。遂致豐富之天產。不能以廉價售之國外市場。而內地所需要之貨物。亦艱

於輸入。今吾國人已深知良好之交通。大有裨益於國內外之商務。甚願盡其全力。開闢交通。以便充分輸出吾國之天產。以增進吾國人之購買力。以購買吾國人所需要之貨物於國外。藉以增進各友邦間雙方商務上之利益。此實爲吾國人最深切之希望也。

吾國商務上之障礙及吾國人努力却除之之進行狀況。已略述其梗概矣。茲更研究美日二國對華商務進步之原因。以殿吾說。吾國銀行航路及鐵路。既尙在幼稚時代。而國與國間之商務。至少須有銀行航路二者爲之買介。惟其如此。故美日二國對華商務之發展。實與其對華銀行航路之發展。成一正比例。茲以一九一〇年及一九二〇年美日對華之銀行及商輪。各列一表如下。

(一) 銀行

年 份

美國銀行數

日本銀行數

一九一〇

一

二

一九二〇

六

六

(二) 商輪(單位千噸)

年 份

美輪噸數

日輪噸數

一九一〇

七二五

一八、九〇三

一九二〇

四、七一八

二八、一九一

銀行航路以外。鐵路實爲發展商務所必需。日本投資吾國所建造之鐵路。實與日本商務以莫大之便利。中日兩國間商務所以有非常迅速之進步者。其原因固顯然可見也。

第七 此外尙有一事。爲余所不欲言。而又不能不言者。卽國際間政治上之侵略。亦足以妨礙吾國之商務是也。歷史將昭示吾人。不僅敵國間之商務。難以充分發展。卽附近各國之商務。亦受政治侵畧之影響。而妨礙其進步。良以甲國對乙國政治上之侵略。乙國之人民。無論如何良懦。必有極深切之痛苦的感覺。並極明顯之抵抗的反應。因此其影響遂及於甲國對乙國之商務。其結果且釀成戰爭。歐戰卽其最顯著之例也。因政治侵略所發生之結果。不僅當事國之商務。因而停滯。且波及於其鄰近及其他有關係之各國。故國內和平。誠爲增進商務所必要。而國際間之友誼。尤爲增進商務上之遠大利益所

必需。商務之進步。必須基於國與國間之好意。而政治家之侵略。恆易造成不可磨滅之惡感。其爲害於商務。雖隱而不可見。然其足以減少商務上之發展。甚爲明顯。雖其鄰近各國。亦極易感覺。是以各國人民之責任。必須設法減少。或阻止政治家之侵略行動。而商業團體。尤覺利害切膚。更不能不取相當之行爲。以謀真實親善之實現。此爲吾太平洋各國所宜十分注意者也。

吾人所熟聞而又當以之歸語國人。互相努力。以期其實現者。卽今後世界之和平。必須建其基礎於各國人民友誼之上。始能永久而鞏固。各友邦間必須互以誠信平允之態度。聯結而爲深厚篤實之友誼。勿因自私而有不合理之行爲。對於關稅。勿使過分偏重於進口貨。俾得增進友邦人民之購買力。以推廣其出口貨。對於投資。宜注重實業交通。俾友邦人民得以開發其富源。以供給世界之需要。對於商情。勿使隔核。務必彼此互相明白了解。而不起絲毫之猜疑。苟能如此。則以吾太平洋各國關係之密切。今後各國間商務之發達。有未可限量者。最後敬致吾國人最懇摯之誠意。於吾太平洋各友邦代表諸君之前。吾國人深願與吾各友邦爲最誠摯之攜手。以增進彼此商務上之利益。

並以增進人類之文化。孔子云。『四海之內。皆兄弟也。』深願於此次太平洋商務會議。植其始基。此則吾國人所殷殷企盼者也。

民國十一年十月二十五日在美國之檀香山







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CHINA'S COMMERCE AND THE PACIFIC

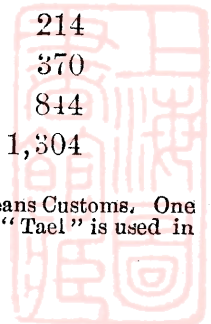
It is indeed a great privilege to participate in this First Pan-Pacific Commercial Conference and take part in the program of the opening day as a speaker on some significant commercial problem of my country. At a time like the present when the world's financial equilibrium is still unsettled because of the World War and other catastrophes and each country is busily and seriously considering ways of restoring and improving financial conditions, upon which the very life of the nation hangs, it is most opportune to have a meeting such as this, which brings together the leading commercial men of different countries to discuss and try to solve the problems affecting their finance and commerce. In bringing about this Commercial Conference, the Pan-Pacific Union has for its main object the solution of such problems and the maintenance and development of international trade among the nations bordering the Pacific and also the improvement of their financial and economical conditions. There are a thousand and one problems confronting each nation at this critical time and numerous hindrances which are standing in the way of the development of the Pacific trade. Having the largest population, the vastest area of land, and greatest capacity for development, China naturally constitutes an important factor in the subject under

discussion. As a representative of our government, I beg to submit to you a brief paper on the great problem, CHINA'S COMMERCE AND THE PACIFIC.

To appreciate the intimate relation of our commerce to other Pacific countries it is necessary in the first place to have a clear appreciation of the general aspects of our external trade. Since we came into touch and began to trade with other nations, our people have undergone radical changes in action and thought, which resulted in the overthrow of imperialism and the establishment of democracy, in spite of the preparatory measures of the Manchu government for a constitutional monarchy. It is an undeniable fact that during these intervening years the country on the whole has been in a state of unrest, disorder, and confusion. Nevertheless, the country has been going through a process of refining and growing, and its foreign trade has been carried on in ever-increasing magnitude. The following table is given to show the development of our foreign trade in the last forty years:

<i>Year</i>	<i>Imports (in Million Hk.* Tael_s)</i>	<i>Exports (ditto)</i>	<i>Total (ditto)</i>
1880	79	78	157
1890	127	87	214
1900	211	159	370
1910	463	381	844
1920	762	542	1,304

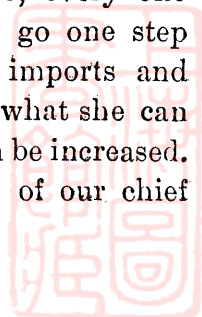
* Hk. is the abbreviation for Haikwan, which means Customs. One Hk. tael is now worth about 75 cents gold. Wherever "Tael" is used in the tables, the Haikwan tael is always meant.



A comparison of the totals can be more easily apprehended by making the total of 1880 100%, thus:

<i>Year</i>	<i>Total of Imports and Exports (in Million Taels)</i>	<i>Same Expressed by Percentages</i>
1880	157	100
1890	214	136.3
1900	370	235.7
1910	844	537.6
1920	1,304	830.6

In other words, our foreign trade in 1920 had increased to more than eight times what it was forty years ago. The rapid growth of our trade during these decades which were full of turmoil, revolution, and civil strife is a sufficient proof of the enormous capacities and potentialities of China's foreign trade. What China will be able to contribute to the growth of the Pacific trade by means of her large population, vast areas, and rich resources in the next forty years, when she will have gone through all her political troubles and got on her feet as a united and working people as other nations represented here, every one can imagine for himself. But we shall go one step further and study what China's chief imports and exports are, i. e., what she needs and what she can supply, and what imports and exports can be increased. The following tables show the values of our chief imports and exports from 1880 to 1920 :



(1) IMPORTS

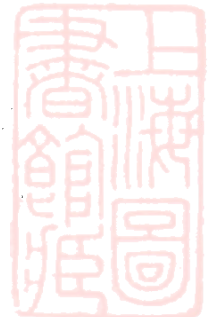
<i>Year</i>	<i>Cotton Goods (in Million Taels)</i>	<i>Metals and Minerals (ditto)</i>
1880	23	4
1890	45	7
1900	76	9
1910	131	19
1920	247	62

Cotton goods always stood ahead of all imports during the forty years in question. They occupied one fourth and frequently one third of the total import. Their value in 1920 was eleven times as great as in 1880.

The import of metals and minerals in the earlier years was trifling, but in 1920 they ranked second in the imports of the country. Compared with 1880 they showed an increase of about fifteen times.

Besides these two items, other commodities whose values went above 10 million taels in 1920 are as follows :

Oil and Kerosene	54 (million taels)
Sugar	39
Dyes, Colors, and Paints	26
Machinery	24
Cigarettes	22
Raw Cotton	18
Coal	14
Paper (including cardboard)	14
Vehicles	14
Fish and Fishery Products	13
Tobacco	13
Timber	12
Bags of all kinds	10



(2) EXPORTS

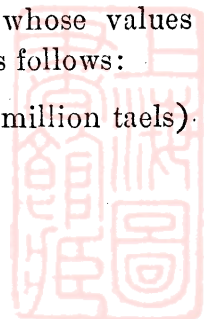
<i>Year</i>	<i>Raw Silk (in Million Taels)</i>	<i>Beans and Bean Cakes (ditto)</i>
1880	13	less than 1
1890	11	less than 1
1900	37	5
1910	72	36
1920	77	70

Raw silk always occupied first place in our exports, although the above figures do not follow the usual ascending curve. The declines in some cases may be attributable to fluctuations in the price. When the total values of 1880 and 1920 are compared, an increase of 500% is manifested.

The export of beans and bean cakes is a recent development. The growth of the export of these goods, however, was very rapid, as is shown in the above table. The value increased from 5 million taels in 1900 to 70 million taels in 1920. In 1920 these products took second place among the exports, and stood well above all other exports, with the exception of raw silk, which exceeded them by only one tenth of their value.

Besides these, other commodities whose values went above 5 million taels in 1920 are as follows:

Cereals	37 (million taels)
Bean Oil, Groundnut Oil, etc.	32
Silk Piece Goods	24
Egg and Egg Products	21



Tin and Pig Iron	19 (million taels)
Wheat Flour	19
Skin and Hides (undressed)	17
Coal	12
Sesamum Seed	11
Raw Cotton	9
Tea	9
Cigarettes	9
Living Animals and Meats	9
Fibers and Grasscloth	8
Bristles	6
Groundnuts	6
Wool	5

From the foregoing tables we have learned some general features of our chief imports and exports during the years 1880 to 1920. We shall then proceed to ascertain the provenance of the imports and the destination of the exports, as these have a direct bearing upon the trade problem under discussion. For simplicity let us take two examples, namely, the United States and Japan, which play an important rôle in our foreign trade. The status of the trade of these two countries with China from 1880 to 1920 is shown in the following tables:

(1) THE UNITED STATES (including Hawaiian Islands)

<i>Year</i>	<i>Imports from U. S. A. (in Million Taels)</i>	<i>Exports to U. S. A. (ditto)</i>	<i>Total (ditto)</i>
1880	1	9	10
1890	4	8	12
1900	17	15	32
1910	25	32	57
1920	143	67	210

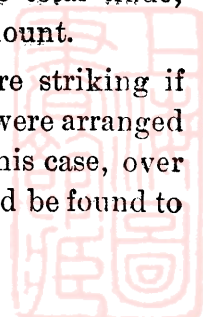
This table displays a very important fact, viz., the rapid progress of the United States in her trade with China. Thus, in 1880, American goods imported amounted to but 1 million taels, while in 1920 they suddenly jumped to 143 million taels, which means an increase of 143 times in forty years. Our exports to the United States in 1880 were likewise very small, valued at 9 million taels only, but they were increased to 67 million taels in 1920, which was more than seven times the former.

The growth of the Chinese-American trade is very perceptible if it is compared with the whole of China's foreign trade, the latter being taken to be 100%.

<i>Year</i>	<i>China's Foreign Trade (in Million Taels)</i>	<i>Chinese-American Trade (ditto)</i>	<i>Same Expressed by Percentages</i>
1880	157	10	6.4
1890	214	12	5.6
1900	370	32	8.6
1910	844	57	6.7
1920	1,304	210	16.1

Thus, the Chinese-American trade before 1910 never amounted to more than 8.6% of China's total trade, while in 1920 it was nearly twice this amount.

The comparison would be even more striking if only the imports from the United States were arranged side by side with our total imports. In this case, over 18% of China's total imports in 1920 would be found to be American goods.



(2) JAPAN (including Formosa)

<i>Year</i>	<i>Imports from Japan (in Million Taels)</i>	<i>Exports to Japan (ditto)</i>	<i>Total (ditto)</i>
1880	3	2	5
1890	7	5	12
1900	26	17	43
1910	77	62	139
1920	229	141	370

We can see at a glance that the development of the Sino-Japanese trade is even more rapid than in the first case. In 1880 there was only an import from Japan of 3 million taels and an export to it of 2 million taels. Imports steadily increased until in 1920 they were seventy-six times what they were forty years ago. Our exports to Japan also increased seventy-fold in the same period of time, while the increase in the total trade between these two countries was recorded to be seventy-three times in the course of forty years. Just as in the case of the Chinese-American trade, the remarkableness of the growth of the Sino-Japanese trade can be magnified by comparing it with China's foreign trade, as in the following table:

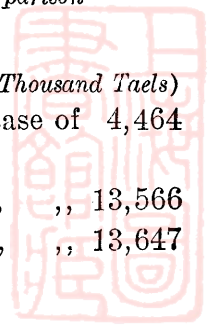
<i>Year</i>	<i>China's foreign trade (in Million Taels)</i>	<i>Sino-Japanese Trade (ditto)</i>	<i>Same expressed by percentages</i>
1880	157	5	3.2
1890	214	12	5.6
1900	370	43	11.6
1910	844	139	16.5
1920	1,304	370	28.4



Thus, Sino-Japanese trade in 1880 was only a little over 3% of the whole of China's foreign trade, while in 1920 it had become 28.4%. As pointed out before, the increase of China's foreign trade was from 100% in 1880 to 830.6% in 1920. In the same manner, the Sino-Japanese trade in the same length of time, namely, forty years, had increased from 100% to 7,300%. This affords a good example of the rapid development of commerce among the Pacific countries and is proof of the fact that the potentialities of this foreign commerce are enormous.

It is true that other Pacific countries do not carry on such an extensive trade with China as the United States and Japan, but on the whole it can be said that the tendency during the last decade has been toward a yearly increase of our foreign trade with all of them, with the possible exception of Russia and Mexico, which have been handicapped for particular reasons, and Annam (French China), which likewise has suffered a curtailment in her trade. The following table shows our trade with other Pacific countries in the years 1910 and 1920:

<i>Name of Country</i>	<i>Value of trade with China (in Thousand Taels) in</i>		<i>Comparison</i>
	<i>1910</i>	<i>1920</i>	
Siam . . .	2,467	6,931	An increase of 4,464
Straits Settlements . .	13,926	27,492	,, ,, ,, 13,566
Dutch Indies	7,188	20,835	,, ,, ,, 13,647



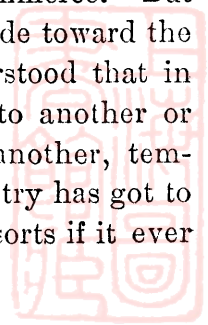
Korea . . .	5,011	33,660	An increase of	28,649
Philippine Is-				
lands . . .	689	3,882	„ „ „	3,193
Canada . . .	2,728	21,221	„ „ „	18,493
South				
America . . .	101	257	„ „ „	156
Australia, New				
Zealand, etc.	1,274	2,479	„ „ „	1,205
Annam . . .	8,092	7,882	A decrease of	210
Russia (Pacific				
Ports) . . .	30,656	12,794	„ „ „	17,862
Mexico and				
South Amer-				
ica (includ-				
ing Panama)	41	8	„ „ „	33

With the values in 1910 taken as 100%, the increase of these countries, Russia, Mexico, and Annam excepted, will be: Siam, 181%; Straits Settlements, 91%; Dutch Indies, 190%; Korea, 571%; Philippine Islands, 463%; Canada, 677%; South America, 154%; and Australia, New Zealand, etc., 94%. If the same stride can be kept up in their trade with us in the next forty years, the accomplishment is not difficult to foresee.

The relation of the countries around the Pacific Ocean, especially with reference to their foreign trade, is so intimate that none can afford to live alone, neglecting its commercial duties toward others. It would be like a man secluding himself from society and refusing intercourse with the people around him.

China in her conservative days lived like a hermit and as a result of the seclusion fell behind her neighbors in industry, navigation, transportation, and all lines of modern science. The open-door policy acted as a stimulant. Her trade with other countries in the earlier years was small and showed few signs of growth; her power for commercial development seemed futile. Compared with what it was forty years ago, her foreign trade now shows a remarkable progress, but it is still far from what it should be. In my humble opinion there are a great many obstacles which must be removed before there can be a full development. China has come to know the necessity of commerce and is willing and ready to play her part in solving the problems and to contribute to the extension of her trade on the Pacific. She looks up to you for help and coöperation.

(1) The twentieth century has been the most eventful century in our history; it has been an age of revolution, reformation, and changes. The change from an absolute monarchy to a democratic government was accompanied and followed by much fighting and bloodshed. Such a state of affairs is of course unfavorable for the development of commerce. But we need not be pessimistic in our attitude toward the present situation. It should be understood that in changing from one form of government to another or substituting one party of officials for another, temporary disorder is unavoidable. A country has got to pass over troubles and difficulties of all sorts if it ever

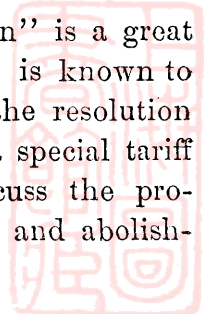


climbs an ascending road. With a people in the background who are desirous of peace and tranquillity, it is impossible that mischief-makers should have permanent sway in the country. We are now busily engaged in governmental reforms and reconstruction. Our provincial governments are also rapidly undergoing changes and improvements in all departments. The future is bright indeed and there is every reason to believe that the appearance of a strong democratic government and the establishment of peace and order are not far in the future. I am hopeful that the chief obstacle to the full development of our foreign trade on the Pacific will be removed by the time of our next Pan-Pacific Commercial Conference.

(2) The next is the tariff problem. A tariff system which works not in accordance with economic and scientific principles is not only unfavorable but ruinous to international trade. "China lost her tariff autonomy after the Opium War in 1842, when she was compelled to give to foreign subjects in her territory a number of privileges and immunities, including concessions on the tariff right. Since then the tariff rate has never been regulated by the central government." It was only through the consent of the foreign powers that a revision of the tariff could be made, and this, if made, must be in accordance with the wishes of the foreign representatives. The conventional tariff thus worked out is unlike the tariff system of any other country. The nominal tax laid on all imports is 5% ad valorem, but in reality it never gets to 4%. Com-

pared with the protective tariff of the United States there is a "heaven-and-earth" difference. Our tariff system is also incomparable with that of Japan since 1897. Before 1897 Japan was under the same sort of one-sided conventional tariff system and in the same lamentable situation as we now are, but by the treaty of March, 1897, she recovered her tariff autonomy. Besides our deprivation of tariff autonomy and the considerable loss in customs revenue, the conventional tariff has several defective points. By imposing a 5% ad valorem tax on all exported goods, it checks home industries and export trade. The indiscriminate and uniform tax on all imports works unjustly, as it takes no account of the nature of the goods. The most-favored-nation clause is another case of injustice with reference to business competition. All these facts mentioned have a curtailing effect upon our foreign trade. We do not advocate now the principle of a protective tariff but we do have a strong desire to recover our tariff rights in order that we may make a thorough revision of the tariff system, thus making it harmonious with economic and scientific principles and adapted to the development of our foreign trade.

That our inland taxation or "likin" is a great obstacle to trade, foreign and domestic, is known to all. Fortunately, in accordance with the resolution passed at the Washington Conference, a special tariff conference soon will be held to discuss the procedures for increasing the import tariff and abolish-



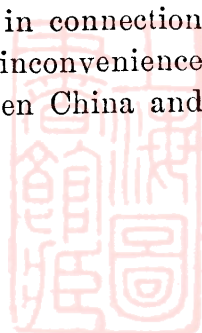
ing the "likin." As soon as this is done, steps will be taken to bring about these reforms in our tariff system.

(3) The currency of China is in a chaotic state. Lack of a unified currency is a hindrance in all commercial transactions. Most countries have adopted the gold standard, while we have continued to use a silver currency. With the relative values of the two metals constantly fluctuating, it is impossible to give a fixed price for any kind of commodity in any country to which it is exported. On goods bought ahead or ordered for a future delivery both the seller and the buyer have to run great risks because of the fluctuating exchange. And even to merchants who possess a good knowledge of monetary conditions in other countries this has been a matter of much difficulty and discouragement.

There is still another disadvantage in our present monetary system. Since the introduction of the dollar by foreigners there have been really two standards on the market, the tael¹ and the dollar,² the relative values of which also fluctuate. The situation is made more complex by the subsidiary coins not being decimal parts either of the dollar or tael so that in connection with goods sold in the interior the same inconvenience is experienced as in the exchange between China and other countries.

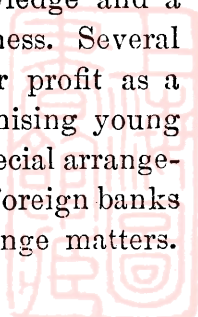
1. A Hk. tael is worth 1.114 Shanghai tael.

2. A dollar is 71-73% of a Shanghai tael.



There has been much discussion as to the advisability of introducing a reform of China's currency. The present tendency of our monetary reform movement is in the direction of adoption of the dollar as the standard of currency and doing away with the tael. Arrangements will also be made for the introduction of decimal subsidiary coins. A large mint has been built in Shanghai to coin national currency as the first step in the unification of currency. The next step in the evolution will probably be the adoption of a gold standard or gold exchange standard to facilitate improvement in our international commercial relations.

(4) Lack of banking facilities in our international trade is another impediment to its growth. Our banking business is yet in the infant stage, but in recent years much progress has been made. There has been not only a rapid increase in the number of banks but the well-known banks have all shown a tendency toward concentration and increase of capital. Some of our larger banks are planning to establish branch offices in foreign countries for the purpose of extending their business. Most of our bankers are now men of talent, possessing a good knowledge and a profound experience in the banking business. Several banks have set aside a portion of their profit as a reserve fund to be used in training promising young men in banking, while some have made special arrangements with their foreign agents, or with foreign banks to act as their agents, in handling exchange matters.



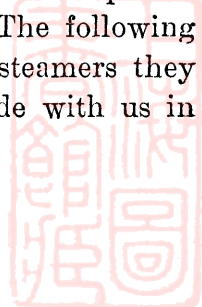
This is a necessary step in the evolution of the banking system in any country, which expects to keep abreast of the growth of its foreign trade. It will not be long before we are able to take the next step, namely, the establishment of Chinese banks in foreign lands.

(5) Lack of oversea navigation lines makes impossible a full development of our foreign trade. In order to have foreign trade it is essential that there should be machinery for the remittance or transfer of money, settlement of exchange, etc., but it is more important that there should be means of transporting commodities themselves. It might be said that the volume of foreign trade of a country is proportional to the tonnage of its vessels sailing to other countries. Our shipbuilding business has only started. The four oceanic steamers which we built for the United States Shipping Board a few years ago marked the beginning of this important industry. There are already two or three Chinese steamship companies beginning to do business along this line. While the enterprise is still on a small scale, it proves that our people are directing attention toward the development of our navigation interests.

(6) Lack of adequate means of transportation within China has been a great handicap in a full development of our commerce. The total length of our railways has been estimated at less than 7,000 miles. Except in a few coastal provinces the cities of which are more easily accessible by rivers navigable by large steamers, transportation in the interior is cumbersome,

causing a waste of time and money. Native products cannot for this reason be sold cheaply in foreign markets, nor can foreign materials of any kind in large demand be easily brought to the people for consumption. Our people have long realized that good transportation is essential to the development of both domestic and foreign commerce. We have endeavored for many years to effect an improvement in communication and transportation necessary to develop and supply the world with our natural resources and thus increase our purchasing power in order to buy whatever is needed from other countries. With the improvement of transportation facilities the inevitable result will be an increase of our foreign trade.

As stated above, the United States and Japan have had the largest trade and fastest commercial development in China among the Pacific countries. I shall attempt to bring out the underlying causes and prove my statements with reference to paragraphs 4 and 5 above. As our banking business and transportation (external and internal), the requisites for international commerce, are both at the infant stage, it will be seen that the growth of the foreign trade of the United States and Japan are proportional to their development along these two lines in our country. The following tables show the number of banks and steamers they had for the purpose of carrying on trade with us in 1910 and 1920:



(a) BANKS

<i>Year</i>	<i>Number of American Banks</i>	<i>Number of Japanese Banks</i>
1910	1	2
1920	6	6

(b) STEAMERS

<i>Year</i>	<i>Tonnage of American Freighters (in 1,000 tons)</i>	<i>Tonnage of Japanese Freighters (ditto)</i>
1910	725	18,903
1920	4,718	28,191

Besides banking and navigation facilities, railroads are another requisite for the furtherance of trade. Railroads constructed with Japanese capital serve as a convenient medium for their trade in China and it is not too much to say that the rapid growth of Japanese trade in China, especially in the north-eastern provinces, is entirely attributable to the railroads in which Japan has made investments.

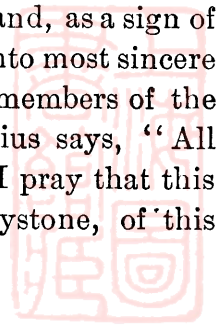
(7) International political strife on the Pacific forms an indirect cause of the slow progress of our foreign trade. History will show that little permanent trade develops between antagonistic countries or even between countries bordering those which are not on good terms with each other. The political encroachment of one country upon another breeds a feeling or attitude of unfriendliness and hatred on the part of

the people of the latter, which is fatal to the maintenance of their commercial relations. The climax of hostility is war and war means the breaking off of all relations and the ceasing of trade. Recall for a minute the widespread disastrous influence of the European war. Trade not only stopped in the belligerent states themselves but countries near to them and far away as well suffered a curtailment of trade. Peace within a country is essential to the maintenance of trade relations; peace between countries is more so.

Commerce should be built upon the foundation of the goodwill of the people. It takes years of hard labor and sincere and honest dealings to lay this foundation, but the meddling of politicians often removes it in a few minutes. Encroachments of one country upon another, in one form or another, have been experienced for many years. The results of these aggressions are far-reaching and constitute a great cause, often invisible, of the retardation of trade development. As a neighbor, we have always shared these bad effects indirectly. It is therefore the duty of the peoples of all countries, and especially the commercial bodies, to watch and regulate their political movements so as to avoid as far as possible any actions which have disadvantageous effects upon commercial enterprises in other countries.

The message that has been brought to us time after time—and when we return let us take this same message back with us—is that international peace in the future, if it is to be real and permanent, can only

be built upon the friendship of the people. To form a strong and real friendship, our attitude should be sincere, our dealings square, and our methods of handling business free from selfish and unreasonable practices. We must see that the tariff, in reference to our Pacific countries, on imported goods is not unreasonably heavy, so as to give our neighbors a chance of enlarging their export trade and thus increasing their purchasing power. We must see that when investments are made the first chance is given to transportation and industrial enterprises, so as to enable them to develop natural resources and supply them to the world. We must also see that we mutually understand conditions, customs, and business practices and do not allow misunderstandings to arise in our dealings. With the above-mentioned obstacles removed and with the Pacific nations upon good terms with each other, imagine the benefit to foreign trade! Imagine its future! In conclusion, I take the opportunity of extending to you most sincere good wishes of our people to the representatives of all Pacific countries present here at the Conference and also their represented nations. As a representative of the Republic of China I offer to you my hand, as a sign of the willingness of our people to enter into most sincere commercial relations with all of you members of the Pacific family. Our great sage Confucius says, "All within the Four Seas are brethren." I pray that this will be the keynote, as well as the keystone, of this our First Commercial Conference.



CHINA'S COMMERCE AND THE
PACIFIC

(A PAPER READ AT THE FIRST
PAN-PACIFIC COMMERCIAL CONFERENCE)

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