Voluntary Report.

The China Foreign Trade Association was formally established by the agreement of the representatives of the Ministry of Commerce, the Board of Trade, and the Chamber of Commerce of Shanghai. At the inaugural meeting, which was attended by a large number of prominent business men and representatives of the Government, the following resolutions were adopted:

1. The establishment of the China Foreign Trade Association
2. The appointment of a committee to organize the Association
3. The fixing of the date for the first meeting

THE INAUGURATION OF THE CHINA FOREIGN TRADE ASSOCIATION

From: J. Ernest Black, Vice Consul, American Consulate General, Shanghai, China.

Date of Completion: January 23, 1931.

At the first meeting, a resolution was adopted calling for the organization of a China Foreign Trade Association and it was also planned to form a large trading corporation for the development of China's export trade. The Ministry assigned to the

Douglas Jenkins, Consul General,
The China Foreign Trade Association was formally inaugurated at the Shanghai Bankers' Association on January 17, 1931. This Association was organized in accordance with a resolution of the National Industrial Conference for the promotion of China's trade with foreign countries. Dr. H. H. Kung, Minister of Industry, presided at the inaugural meeting which was attended by a number of prominent Chinese officials and business men, among whom were Chang Kung-chuan, Managing Director of the Bank of China; Chen Kuang-fu, General Manager of the Shanghai Commercial and Savings Bank, Limited; Chen Hsing-ho, former Vice Minister of Finance and at present the President of Cheh Nan University; Chia Hau, near Shanghai; the establishment of the Bureau of Credit and Industrial Commission for the Reorganization of Shanghai Merchants' Associations, the appointment of select Associations; Liu Hung-sen, a prominent Shanghai business man who has a large interest in a number of important local enterprises; Chao Chin-ching, Director of Shanghai newspapers and a member of the Board of Directors themselves as members of the government. In addition, of the Chung Nan Bank, and Lin Kung-hou, Chairman of the National Association of Chambers of Commerce. Last year a resolution was adopted at the National Industrial Conference calling for the organization of a China Foreign Trade Association and it was also planned to form in the near future a large trading corporation for the development of China's export trade. The Ministry assigned to Mr. Kung Kuang-fu and Mr. Chang Kung-chuan, two prominent
local bankers, the task of organizing this Association.
After preparations which lasted for two months, the
proposal of the meeting was brought to realization with
the inauguration of the Association.

Dr. Kung stated in his address that since he assumed
the office of Minister of Industry, Commerce and Labor,
the promotion of China's trade with foreign countries was
in the forefront of his program.

Dr. Kung also pointed out that the foreign trade
balance of China has been growing more unfavorable year
by year and that the industries of China lagged far behind
those of the Western industrial countries. Continuing
his address, the Minister of Industry stated that while
negotiations for the promotion of foreign trade, such as
the establishment of the Bureau of Credit and Industrial
Information, the Bureau for the Inspecting and Testing
of Commercial Commodities, the appointments of foreign
trade commissioners and the despatch of special delegates
to attend the International Raw Silk Conference, had
already been instituted by the Ministry, nevertheless, it
must be emphasized that the development of foreign trade
would depend as much on the efforts of the merchants
themselves as upon those of the Government. In closing,
the Minister advocated the adoption of more rational and
scientific methods of business than those hitherto used
in China.

A proposal submitted by Mr. Lin Long-hou recommending
that measures should be devised for the sending of Chinese
delegates to attend the World Economic Conference was
adopted.
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A proposal submitted by Mr. Lin Kong-hou recommending that measures should be devised for the sending of Chinese delegates to attend the World Economic Conference was adopted.
Sources of Information:

Information for the writing of this report was obtained from the NORTH CHINA DAILY NEWS of January 19, 1931, and personal investigations by a representative of the Consulate General at Shanghai.

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