

Voluntary Report.

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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.

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APPROVED:

Douglas Jenkins,
Consul General.

ORGANIZATION OF THE CHINA FOREIGN TRADE ASSOCIATION:

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 Hung-nien, formerly Vice Minister of Finance and at present the President of Cheh Nan University, Chin Hsu, near Shanghai; Wang Chao-lai, member of the Executive Committee of the Commission for the Reorganization of Shanghai Merchants' 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 office of Ministry of Labor and Commerce; Shih Liang-tsai, Managing Director of "Sin Pao", one of the two leading Shanghai newspapers and a member of the Board of Directors of the Chung Nan Bank, and Lin Kong-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. Chen Kuang-fu and Mr. Chang Kung-chuan, two prominent

local...

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 Kung-hou recommending that measures should be devised for the sending of Chinese delegates to attend the World Economic Conference was adopted.

SOURCES...

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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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