SOME PRELIMINARY REMARKS ON THE ZHIFU XINSHU 致富新書

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Undoubtedly, the reconstruction of the long process which gradually led to the introduction of Western knowledge into XIX century China is a rather fascinating topic, not only for the variety of scientific fields it touches, but also for the brand-new discoveries it still allows.

During my doctoral research on the introduction of Western economic ideas into late imperial China, I had the chance to work on various texts previously neglected both by Western and Chinese scholars. Among them, one deserves special attention, the Zhifu xinshu 致富新書, that is the Chinese rendering of a book on political economy which, to my knowledge, was never mentioned either by the catalogues of translations published in the XIX and early XX century or by recent studies. Published in 1847, this book precedes by more than thirty years the Fuguoce 富國策, which was wrongly considered as the first Western manual on the subject ever to be translated in Chinese. This finding leads to reconsider the chronology of the long process of cultural transmission which eventually led to the introduction of political economy in China.

1. Some editorial information

What led to the discovery of the Zhifu xinshu was a short note on a catalogue of the Chinese fund of the Bodleian Library of Oxford, which was compiled in 1876 by the English missionary Joseph Edkins (1823-1905).¹ The missionary mentions a book titled Chefoo sin sho, which he describes as "a New

¹ Edkins arrived in China as a representative of the London Missionary Society. Endowed with a remarkable gift for languages, he was also a very enterprising preacher: in 1860 he was among the first men of church who tried to approach the Taiping rebels in the hope that they might contribute to establish an autochthonous church. In 1863 he moved to Beijing, where he worked as a missionary for more than fifteen years. In 1880, struck by the death of his second wife and wearied by the continuous financial straits in which he lived, he decided to part from the London Missionary Society. He was then employed as a translator by the Imperial Maritime Customs Service headed by Sir Robert Hart (1835-1911). It was for
Work on Political Economy, by a Chinese student, educated in English at the Morrison Institution, Hong Kong. It is a translation of a small work on Political Economy by Dr. Vickars, USA, I vol., Hong Kong, 1847.\(^2\)

Edkins’ note proved extremely precious not only to locate the text, a copy of which is preserved at the Soas Library in London, but also to integrate the little editorial information contained in the front cover, in the "Preface" (序), in the "Introductory remarks" (例言) and in the "Table of contents" (目錄) preceding the text.

The cover doesn’t bear any seal concerning either the place where the book was published, or the institution which fostered its publication. Besides the title, it only indicates 1847 (道光二十七年) as the year of the first issue, which corresponds to the date stated by Edkins. The only explicit reference to the place where the book was printed can be found on the first page of the "Table of contents", where we can read that "it is preserved at the College of Mount Fei’e of Hong Kong, in the eastern part of Guandong province" (粵東香港飛鶴山書院藏板). Since also the indication of Hong Kong matches with the information provided by Edkins, it seems reasonable to conclude that the manual mentioned in the catalogue of 1876 effectively corresponds to the text found in London. It is therefore possible to use the short description given by the English missionary to try to decipher the remaining editorial information contained in the Zhifu xinshu, which would otherwise be obscure.

Firstly, we may suggest that the College of Mount Fei’e (飛鶴山書院) mentioned in the Zhifu xinshu could coincide with what the catalogue of the Chinese fund of the Bodleian Library calls the “Morrison Institution”. The latter, whose proper name was Morrison College, was founded in Macao in 1839 by the Morrison Education Society, which had been created in Canton in 1835 to commemorate the first Protestant missionary to the Chinese, Robert Morrison. After the Treaty of Nanking, the College was transferred to Hong Kong, together with another foreign pedagogic institution, the Yinghua shuyuan (英華書院) or Anglo-Chinese College of the London Missionary Society. Although in the years immediately following 1842 various schools were opened in the island by missionaries, most of them had to be closed after one or two years of experience.\(^3\) Thus, besides nine Chinese village schools run by local inhabitants, in 1845 the two colleges mentioned above were the only foreign institutions effectively at work in the

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British colony. In 1846, the Yinghua shuyuan evolved into a theological seminary for the formation of the local clergy, thus concentrating its attention on religion, rather than on secular subjects.\(^4\) Even though this is not enough to clear all doubts, it nonetheless helps to support the hypothesis that the Fei'e shan shuyuan might correspond to the Morrison College.\(^5\)

The latter gained the active support of the Governor of the island, Sir Henry Pottinger (1789-1856), who not only allotted it a portion of land to erect a new building, but also granted to the Morrison Education Society an annual subvention to promote its educational work.\(^6\) Besides the former students from Macao, the Hong Kong Morrison College opened its doors to local pupils, who thus had the chance to learn a foreign language and some basic knowledge of Western learning. Except for the last three years of activity, the educational work of the College centred around the key figure of the American missionary Samuel R. Brown (1810-1880), who headed the school from 1839 to the end of 1846, when he left Hong Kong to return to the United States for reasons of health. His place was taken by Mr William A. Macy.

Rev. Brown moulded the pedagogic method of the Morrison College on the basis of his understanding of the Chinese culture and system of education, which he considered as rather conservative and repetitive.\(^7\) In his opinion, this prevented any creative intellectual development and impeded the search for new knowledge. He hoped that the diffusion of Western education would finally free the mind of China. But he was also aware of the fact that, to be effective transmitters of Western knowledge, his students could not abandon their tradition and culture. They rather needed a thorough knowledge of the literature of China, firstly to gain the respect of their own people, secondly to fully master the language which should then transmit to the locals the new ideas coming from the West.\(^8\) For this reason the Morrison College started to train its more than twenty students both in Chinese culture and in Western subjects. Besides the English language, the latter included geography, history, arithmetic, algebra, geometry, elementary mechanics, physiology, music and other subjects. In 1946 chemistry was added to

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5 A further confirmation is offered by a short article by Hao Ran 浩然, the only one which, to my knowledge, mentions the existence of the College of Mount Fei’e. Its author first excludes that the College was located on the famous Kowloon peak named Fei’e shan 飛鵝山 and places it on the island of Hong Kong. He then suggests that Fei’e shan 飛鵝山 originally was the local name of a hill, which eventually -that is after the creation of the Morrison College- became known as the “Morrison Hill”; 浩然, 《香港有一間飛鵝山書院》, 载《教會圖說》(Christian Weekly), 1999年9月19日, 第1830期.

6 Ibid., p. 25. Unfortunately, no precise information is given about the location of the grant of land.


8 Ibid., pp. 15-16.
the standard curriculum.\(^9\)

Since at the Morrison College all the courses on Western knowledge were taught in English,\(^{10}\) and considered that in the historical sources known so far there is no hint to a course on political economy hold there, it is very unlikely that the Zhifu xinshu was ever used as a textbook. Even the anonymous "Preface" and the "Introductory notes" preceding the text don't give any clue on this account. Thanks to the latter it is nonetheless possible to acquire more information about who commissioned the translation of the Zhifu xinshu and who made it.

In the catalogue of 1876, Edkins attributes what he calls "a New Work on Political Economy" to "a Chinese student, educated in English at the Morrison Institution". In fact, both the "Preface" and the "Introductory notes" of the Zhifu xinshu seem to contradict this statement.

The eight columns-long “Introductory notes” are signed by an American called Bao Liuyun, who adapted and edited the text (合衆國鮑留雲易編). “Since I arrived in China, many years before, I read many books, but rarely found one whose significance was similar to the Zhifu xinshu of my country” (余到中華有年，歷覽羣書不少。而與吾國致富新書之義相同者，目所罕覘),\(^{11}\) Bao Liuyun explains, adding that “thus, not daring to keep it for myself, I spared no effort and translated it in Chinese, hoping that people would recognize its value” (故弗敢自秘，不辭辛苦，譯為唐書，願人知所重焉),\(^{12}\).

Some more information on the author of the “Introductory notes” is given in the anonymous “Preface”, which occupies less than two pages, each page being composed of two sides, each side of eight columns of twenty-one characters. Bao Liuyun is described as "an American scholar, a missionary on Mount Fei'e” (係合衆國之肄業士，飛鵲山之傳道師也),\(^{13}\) who “had chosen a quiet and refined place to build a college and selected brilliant young people as his pupils” (以幽雅之地作書院，選靈秀之子為生徒).\(^{14}\) After describing the beautiful scenery surrounding the college, the “Preface” offers some more details about the daily life of Mr Bao, who “lived there. During the night he would read the Classics under the moonlight, while its beams shined on the qin board. He would unfold the rolls in front of rare flowers, their fragrance pervading the studio; (from there) he enjoyed beautiful sceneries both far and near, appreciating the delight of the morning and evening” (鮑先生居之，窺夜月以橫經，光映琴案，對奇花而展卷，香滿書房。賞遠近之勝，樂朝夕之宜).\(^{15}\) Then the “Preface” goes on saying that “he was delighted by the determination of his students, who improved constantly, relying on their master to reach

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9 顧長聲，《从马礼逊到司徒雷登——来华新教传教士评传》，上海人民出版社，1985, pp. 97-98.
10 Ibid., p. 98.
11 鮑留雲，《致富新書例言》，香港，1847, p. 3.
12 Ibid., p. 3.
13 《致富新書序》，香港，1847, p. 1.
14 Ibid.
15 Ibid.
their accomplishment” (喜門徒之立志。循循善誘，懿夫子以裁成).\textsuperscript{16} Such a panegyric ends with a final praise, saying that, besides being “a famous scholar in the West, luckily he is (also) a distinguished teacher for the countries of the East” (西土名儒。幸為東國賢師).\textsuperscript{17}

All this considered, it seems reasonable to attribute the paternity of the translation not to an unknown Chinese student of the Morrison College, as suggested by Edkins, but rather to a learned missionary coming from the States, who not only decided where to build the college where he lived, but also selected and educated its students. If we accept the theory that the name Fei'e shan shuyuan hides that of the Morrison institution, then we may also suppose that the Chinese name Bao Liuyun may refer to Brown, the American missionary whose role and activity in Hong Kong must have been very similar to that described in the fragment considered above. Although a certain phonological proximity between the two names seems to stand in support of this hypothesis, this will remain just a supposition until further evidence is found. As a matter of fact, the Chinese name traditionally associated with Brown is Bu Lang 布郎.

Before analyzing the contents of the book, a final remark shall be made about its composition. Although the “Introductory notes” attribute the translation, adaptation and editorial work to Bao Liuyun, we may nonetheless suggest that a local assistant must have contributed to the realization of the Chinese version, which is written in a rather refined 文言 style. Unfortunately, as it often happens with the translation of Western books of the early XIX century, the identity of the Chinese helper is difficult, if not impossible, to reconstruct.

\section*{2. The contents.}

As reported at the beginning of this paper, Edkins renders the title Zhifu xinshu as \textit{A new work on Political Economy} and describes it as “a translation of a small work on Political Economy by Dr. Vickars, USA”. The American author mentioned by Edkins is, with all probability, Rev. John McVickar (1787-1857), a priest for the Episcopal Church and a teacher of moral philosophy at the Columbia College, New York. More than as a preacher, McVickar is remembered as one of the first teachers of political economy in the States.\textsuperscript{18} As a matter of fact, in 1818 he introduced it as a part of his course of moral philosophy and, in 1825, he published a book called \textit{Outlines of Political Economy} as a textbook

\textsuperscript{16} Ibid.

\textsuperscript{17} Ibid., p. 2.

for his own lessons. Instead of writing a brand-new manual, McVickar selected from the British Cyclopaedia a supplement of political economy written by John Ramsey McCulloch, which he integrated with his own comments in order to explain the peculiarities of the American economic system compared with the European one. Thus, the volume of 1825 is graphically divided into two parallel sections, the upper one containing the original English text by McCulloch, the lower one typed in smaller characters to express McVickar's thought.

If compared with the Outlines of Political Economy, the Zhifu xinshu looks decidedly different. Besides being much smaller, the Chinese text doesn't respect the graphic bipartition of the English one. Also the internal structure is original: while McVickar's book is divided into four sections, dealing respectively with 1) the definition and history of the economic science, 2) the production of wealth, 3) its distribution and 4) its consumption, the Chinese manual is composed of eighteen chapters, for a total length of fifty pages (from page 6 to 56) of the same graphic form as that of the “Preface” and the “Introductory notes”.

The exposition of the contents of the Zhifu xinshu doesn't follow a rigorous logical order as one could expect from a manual of political economy. There are instead various themes recurring in more than one chapter, which are not necessarily consecutive. For this reason the analysis proposed here won't adhere strictly to the order of the 目录. It will rather be articulated according to subjects or thematic areas, as an attempt to isolate the main ideas and, in some cases, to examine their innovative character. The full “Table of contents” is reported below as a guideline for the reader:

1) 論用銀格  
2) 論百工交易  
3) 論商事  
4) 論貿易  
5) 論工藝  
6) 論農工商賈  
7) 論土地  
8) 賤富分業

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19 McVickar John, Outlines of Political Economy, Being a republication of the article upon that subject contained in the Edinburgh supplement to the Encyclopedia Britannica, Wilder & Campbell, New York, 1825.

20 Quite interestingly, McCulloch was also the author of the Treatise on Commerce from which the Prussian missionary Karl F. A. Gützlaff took inspiration to compose the Maowy tongzhi 貿易通志 (1840); see Wylie Alexander, Memorials of Protestant Missionaries to the Chinese: Giving a List of their Publishings, and Obituary Notices of the Deceased, with Copious Indexes, American Presbyterian Mission Press, Shanghai, 1867; reprint by 成文出版社, 台北, 1967, p. 61. On the Maowy tongzhi see also the recent article by 沈国威, 王扬宗, 《关于〈貿易通志〉，《或問》，2004 年 3 月，第七号, pp. 111-118. For a comparison between the Maowy tongzhi and McCulloch’s volume, see Casalin Federica, L’introduzione del pensiero economico occidentale in Cina e il suo impatto sulla formazione del lessico cinese moderno (1818-1898), Edizioni Nuova Cultura, Roma, 2006, pp. 40-42.
9) 論用銀益人 10) 論物貴重
11) 論市價 12) 論平賤
13) 公務 14) 學業
15) 貧約 16) 論求財
17) 处世良規 18) 論用銀

The text begins with a chapter on the use of silver as a means of exchange in the commercial intercourse (論用銀格). After generically explaining its numerous advantages in comparison with the ancient habit of bartering goods, the author adopts a rather moralistic tone to explain that wealth shall be used in a virtuous way, that is by doing charity, pitying the orphans and giving relief to the widows, respecting the aged and feeling compassion for the poor (善於施濟，哀孤恤寡，敬老憐貧，此用銀之善法).\(^{21}\) The chapter ends with a biblical example, which further underlines the point of view of the compiler as a man of church, rather than as an economist.

The tone of the second chapter, which is titled 百工交易, is much more appropriate to a manual of political economy. The meaning of this rather obscure expression can be defined only by reading the contents of the chapter it refers to, which concerns the division of labour, one of the basic principles on which the whole building of the modern economic theory is founded.\(^{22}\) On this point, McVickar’s view adheres to the analysis offered by Adam Smith in his masterpiece, the Wealth of Nations. According to the two Western economists, the division of labour influences the labour productivity for three reasons: firstly, because it enhances the capacities of the worker, who can focus on a single task rather than dispersing his attention on many; secondly, because it allows to spare the time otherwise wasted in shifting from one job to another; finally, because it promotes the technological progress, since the worker is stimulated to find a way to simplify and speed-up the job he is constantly doing.\(^{23}\)

If compared with the exposition given above, the Zhifu xinshu looks less clear-cut and somewhat repetitive. It first explains that without the division of labour every worker would have to produce his own utensils and that, “doing a lot of different activities instead then concentrating on one, he would remain rough and could hardly refine” (為其雜而不專，故粗而難精矣).\(^{24}\) On the contrary, “if one devotes to one occupation, he will become skilled on it. As a result, many utensils will be produced and many people will take advantage from this” (各務一藝，則精於一藝。故器多有所成，而民亦多有所用).\(^{25}\) Coming to the second point of the smithian theory, the Zhifu xinshu explains that “when people

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21 鮮經雲，《致富新書》，香港，1847，p. 6.
23 Ibid., p. 141-142. See also McVickar John, Outlines of Political Economy, pp. 65-68.
24 《致富新書》，p. 8.
25 Ibid., p. 9.
run two activities at the same time, whenever they shift from one task to the other, they lose time and waste their work in order to prepare all the instruments they need. Moreover, although they are equipped with instruments, they not necessarily know how to use them; therefore, they must also waste time in order to learn it.” (人兼營兩業，方其舍一就一之時，固未時廢事，以求備其器用。及其器既備，未必便能精通，又必廢時以學之)。26 The third and last point of the classical theory on the division of labour is summarised in a short statement, according to which “when the attention/mind of the worker is focused, then intelligence comes out. If intelligence is stimulated, the skills improve. In this way, there is no waste of labour or time” (夫心專則智慧生，智生則藝巧，此所以省工而不失時也)。27

It is thanks to the Zhifu xinshu that such a crucial economic theory made its first appearance in China.28 As we shall see later, the same thing can be said for some other concepts belonging to the same scientific field.

The next four chapters are devoted to a discussion on the importance of the various professional activities. Contrary to the traditional Chinese view, which disregarded the role and the social position of the merchant in comparison with that of the literati and the farmer, the Zhifu xinshu stands openly in favour of the commercial activity. This is particularly evident in the third and fourth chapters. The former, which is titled 論商事, is divided into two sections: the first explains that “the work of the trader is nearly as precious as that of the farmer cultivating grain and that of the weaver producing cloth” (是商者，殆亦如農者之種粟，織者織布，貴相似也) and that “the difference is in the fact that the goods of the farmer are produced inside the country, while those of the trader comes from abroad” (所不同者，農人之物產於本國，商人之物產於他國矣)。30 The second section specifies that, “although the trading activity is calculated in order to gain profit, it actually brings benefit to the country” (通商之事，雖為利己之計，實為利國之計矣) and that “it is useless to prohibit it, since [merchants] themselves refrain from unprofitable commercial undertakings” (以無益之事，不用禁其貿易，而自不貿易矣)。32 With the moralistic tone noticed at the beginning of the book, the third chapter ends by explaining that “God created all nations with different climates, so that each country would have different products, wishing that men would exchange them, giving what they have for what they lack” (上帝創造萬國，列國之地

26 Ibid.
27 Ibid., p. 10.
28 This theme would have been treated again only towards the end of the XIX century, in some Western manuals of political economy such as the Fuguoce (1880) and the Fuguoyangmingce (1886). See Casalin, op. cit., pp. 78-79, 112.
29 《致富新書》, p. 11.
30 Ibid., p. 12.
31 Ibid.
32 Ibid.
The fourth chapter, which is titled 論貿易, begins with a lexical distinction between three different kinds of exchange: the first is called 交換 and consists in bartering goods for goods; the second, which is called 買賣, is a transaction where silver or money is used to buy goods; the third is international trade, which is called 貿易. The importance of the latter for the whole mankind is carefully analysed with the help of practical examples. Thanks to international trade, for instance, each country can enjoy products that it lacks totally or partially, as China does when she sells tea leaves to England in order to obtain cloth. “The productive specialization deriving from this is extremely advantageous” (此貨殊而深有益也), 34 the Zhifu xinshu explains, adding that it doesn’t damage any nation, since “only the surplus is exchanged, without depriving the country of origin” (所易者，非盡取一國之貨而易，惟于有餘者易之耳). 35 The fourth chapter ends with another direct reference to the Qing empire, which “uses Western goods that it doesn’t produce. If trade ceased, how could China obtain them?” (是以中國所用之洋貨，固非中國自造之也。舍貿易又何以得哉). 36

The next two chapters on professional activities somewhat try to compensate for the attention given so far to commerce by repeatedly stating the equal importance and necessity of all professions, including handicraft activities, to which the fifth chapter is devoted. Quite interestingly, although the title mentions “farmers, workers, merchants and sellers” (農工商賈), the sixth chapter focuses almost entirely on trade. It is divided in two sections. The first starts by admitting that, since “agriculture provides people with food, it comes before all other professions” (食出于農，故農為百工之首也). 37 But then, the Zhifu xinshu asks the reader, what would happen if trade ceased? Although life would still go on, its quality would certainly be compromised: if goods once imported were produced autonomously in unsuitable areas, their quantity would be limited and so only the rich would afford buying them. Moreover, some important items such as herbal products and medicines would totally lack, with dreadful consequences for the whole population. The second section of the sixth chapter, after distinguishing the merchants (商) from the local dealers (賈), observes that the interruption of national and international trade would damage many related professional categories, such as that of sailors, shipbuilders and so on. “All this considered”, the sixth chapter ends, “farmers, artisans, merchants and dealers are all indispensable. How shall we distinguish them in terms of value or dignity?” (由此可知農工商賈，皆天下所不可舍之人，豈有輕重貴賤之別哉). 38

34 Ibid., p. 17.
35 Ibid.
36 Ibid., p. 18.
37 Ibid., p. 23.
Another recurring theme of the Zhifu xinshu is the uneven distribution of wealth with its social repercussions, which is treated in the seventh, eighth and fifteenth chapters. Quite interestingly, the text never condemns it; it rather considers it as inevitable, if not necessary. The seventh chapter, for instance, dealing with land (論土地) states that “its even distribution would bring no benefit to mankind and that it would rather be harmful” (土地平分，不獨無益於天下，而且反害於天下)\(^\text{39}\) because, if the poor became rich, “there would be no more workers to hire” (無工之可營).\(^\text{40}\) The eighth chapter, which is titled 貧富分業, adds that not only land, but also wealth cannot and shouldn't be equally distributed, especially by means of charity. Considering individual richness as a result of hard work and thriftiness (富由勤儉起),\(^\text{41}\) it demonstrates that, if the wealthy distributed his money to the “lazy poor people” (怠惰之貧者),\(^\text{42}\) then he would be unable to provide for himself once he is aged. Moreover, zealous people would notice that leading an indolent life is easier than working hard, so many of them would “certainly learn to be lazy” (勤者必學惰)\(^\text{43}\) and national prosperity would rapidly decline. For this reason the rich shouldn't waste his money giving alms, but rather use it “to pay the workers. This would be beneficial for both parts” (然費此銀於工人之手，則不獨益於工人，且益於己矣).\(^\text{44}\) The theme of charity recurs once more in the fifteenth chapter, which is titled 貧約. The text here argues that, although the people “who give alms are rewarded by the Saviour” (救世主賞賜濟之人),\(^\text{45}\) from a social and economic point of view they ought to refrain from doing it. The reason for this conclusion is similar to the previous one: knowing that they can rely on alms, poor people wouldn't be stimulated to look for a job. On the whole, the way the Zhifu xinshu treats the crucial theme of the distribution of wealth lacks the theoretic depth that characterises coeval Western manuals of political economy, such as McVickar’s one, which devotes a whole section to this theme. Rather than proposing different theories to solve the problem, the Chinese text repeatedly underlines that inequalities are inevitable, since they depend on the individual zeal and ability to spare. According to the Zhifu xinshu, the only effective method to distribute wealth is to use it in wages, that is by hiring labourers such as peasants and artisans or financing commercial enterprises. Although extremely simplified, this point of view is consistent with the prevailing economic theory of the time. The same ideas would have reappeared in China some decades later, in longer manuals of political economy, such as the Fuguoce and the Fuguo yangmince.

The ninth chapter of the Zhifu xinshu, which is titled 論用銀益人, confirms what stated above. As a

\(^{39}\) \textit{Ibid.}, p. 27.

\(^{40}\) \textit{Ibid.}

\(^{41}\) \textit{Ibid.}, p. 30.

\(^{42}\) \textit{Ibid.}

\(^{43}\) \textit{Ibid.}

\(^{44}\) \textit{Ibid.}, p. 32.

\(^{45}\) \textit{Ibid.}, p. 49.
matter of fact it explains that the rich, using his wealth, gives benefit to the people depending on how he uses it. In particular, three categories of rich are distinguished, namely those who “accumulate wealth and don’t distribute it, keeping it in the strongbox” (蓄財而不散，收於錢庫之中), 46 those who, being “used to a prosperous life” (習於紳華之人), 47 spend their money in food, beverages and refined clothing, and finally those who “use it to administer agriculture and nourish the workers, who lend money to get interests or invest it in commercial undertakings” (用之以治農，用之以食工，或放賑而取利，或貿易而經商). 48 While the first category makes wealth unproductive by leaving it idle, the second squanders it. Only the third kind of rich makes a profitable use of it, bringing benefit both to the workers and to himself. Besides this initial explanation, what is particularly interesting in this chapter is the theoretic distinction between two kinds of consumption, that is the productive and unproductive one, which are respectively called 有益之費 and 無益之費. An example of the former is the acquisition of a piece of land in order to cultivate it, which nourishes the peasants and the owner year after year. On the contrary, the use of money to have a wall artistically carved feeds the carvers once without producing any other wealth subsequently. Though with different lexical choices and examples, the same distinction would have made its second appearance in China in 1880, through the Fuguoce.

The tenth chapter, called 論物貴重, deals with the theory of value, which is of crucial importance in the construction of the theoretic framework of any economist. 49 The Chinese manual considers value, which is alternatively called 貴, 貴重 and 輕重, as determined by two factors, namely the labour used to produce a good (功) and its utility (用). Their relative influence depends on environmental conditions. In the desert, for instance, where indispensable items such as water and food are badly lacking, the value of goods depends almost exclusively on their utility. In civilized areas, on the contrary, the value of an object depends mainly on the labour used to produce it. Quite significantly, this explanation differs both from McCulloch's and McVickar's points of view. 50 Even though this difference might be explained as the result of the autonomous thought of the translator-compiler Bao Liuyun, it is not yet possible to rule out completely the possibility that the Western text from which the Zhifu xinshu derives is not McVickar's one. As we shall see later, other elements stand in support to this hypothesis.

Rather surprisingly, the theory of value as the result of utility and labour is contradicted by the first

46 Ibid., p. 33.
47 Ibid.
48 Ibid.
49 Roncaglia, pp. 20-21.
50 While for McCulloch “the cost of production is the great regulator of price”, McVickar, whose views are reported in the lower part of the English text, distinguishes among natural and market prices, the former being determined only by the costs of production, the latter being also conditioned by the influence of the demand on the supply; McVickar, op. cit., pp. 111-112.
sentence of the next chapter, which begins by saying that "the value of goods is determined by the quantity of labour" (物之輕重，以其功之多少而定也),\(^{51}\) thus excluding completely the role of utility. The eleventh chapter then devotes entirely to its proper theme, that is market prices (論市價). Taking the production of bows as an example, the text explains the role of the demand and the supply in the determination of price. Thus, it shows that if "the quantity of bows decreases while the purchasers increase, the price will progressively augment" (此弓愈少，而買者愈多，則價愈高矣).\(^{52}\) On the contrary, if "the quantity of bows increases day by day, their price will progressively decrease and the sellers, being more and more, will all worry that there are bows but no buyers. For this reason the price will progressively decrease" (故弓日多。則弓日賤，而買者日繁，恒慮有弓而無人售，故弓價愈賤).\(^{53}\) Though in very simple words, thanks to the Zhifu xinshu the theory of the demand and the supply made its first appearance in the Chinese translation of a Western text. It would have reappeared in mainland China more than thirty years later, first in the Fuguoce, then in the Fuguo yangmince, which explained it in much more detailed terms. Finally, it shall be noticed that the examples of bows doesn’t correspond to that of hats used in McVickar’s manual, which also supports the hypothesis that the American text might not really be the source of inspiration of the Zhifu xinshu.

The theme of the price of goods is treated also in the twelfth chapter, which is titled 論平賤. Resorting more to common sense than to a complicated economic theory, the text explains the difference between cheap (賤) and convenient (平) products. Despite the fact that the price of both is low, cheap items owe their favourable price to their low quality, while convenient ones, though slightly dearer, offer the buyer the warranty of good quality. Therefore, the chapter ends, it is better to spend a little more to buy convenient goods rather than sparing to buy cheap ones, which won’t last for long.

The next two chapters, which are respectively titled 公務 and 學業, deals with subjects quite remote from the field of economics in the proper sense of the word. The thirteenth chapter, in particular, underlines the importance of an efficient system of public administration for the stability and prosperity of a country. Without even mentioning the role of the State in defining the national economic policy, it only solicits a fair retribution for officials of all levels, upon whose shoulders falls the burden of the whole administrative apparatus. The fourteenth chapter stresses the relevance of instruction, which should first be granted to the functionaries, so that they can promote its diffusion among all classes of people.

Even the last three chapters of the Zhifu xinshu are quite unusual for a manual of political economy, not much for the subjects treated, as for the tone used to expose them. The sixteenth chapter, for instance, which focuses on the way to seek for wealth (論求財), first asks the reader how could it ever be that "the

\(^{51}\) 致富新書, p. 39.

\(^{52}\) Ibid., p. 40.

\(^{53}\) Ibid.
wealth that people seek on earth corresponded only to precious metals or land” (人求財於天地之間，豈僅在金銀田地哉). 54 With a very moralistic accent it answers that wealth consists rather in “keeping healthy and strong, working industriously, being parsimonious with daily expenses and, although poor, being not afraid of having no job” (使身其康強，而作事辛勤，日用懲儉，隨寒素之子，亦無患夫無工). 55 The seventeenth chapter is even more moralistic than the previous one. In only seven columns it summarises five “good rules of conduct” (处世良規), that we report below:

1) “work hard, seize every single moment, cultivate ability and wisdom, this is the source of wealth (務勤勞，惜分陰，長才智，此是求財之本根);”

2) be thrifty, no matter how much you possess, spend according to what you earn, don’t do it carelessly (尚節儉，不論財之多少，量入為出，不可亂用);

3) be moderate, do not buy useless things (要節制，凡物不合用者，不宜售之);

4) determination is extremely important, don’t say “today I won’t spare, I will do it tomorrow (立志最重，勿謂今日不儉，姑待他時);”

5) be satisfied with the work you do and keep grateful for it, life should also be happy; if there’s happiness, then working is easy; moreover, rest is quiet and peaceful and even the people around are at ease. This is much better than being simply rich” (處事務宜心滿足，常存感謝之念，人生又要快樂，快樂則功易做，且寂寞常安，兼令旁人爽快，此又勝於僅富者也). 56

Addressing directly to the reader, the compiler of the Zhifu xinshu devotes the final chapter to an ultimate reflection on how to use wealth. After reminding the reader that it shouldn't either be left idle or squandered, Bao Liyun offers some more suggestions on how to make a profitable use of money. In doing so, he makes frequent references to the religious sphere, mentioning St. Paul, the Christian Church and the Saviour. Quite significantly, this manual of political economy ends by reminding the reader that even the rich will undergo the Last Judgement, where “earthly wealth will really be considered as equivalent to a floating cloud” (覺天下之富，真等於浮雲). 57

Conclusive remarks

Though far from being exhaustive, the analysis given above still allows some preliminary conclusions.

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54 Ibid., p. 52.
55 Ibid.
56 Ibid., p. 54.
57 Ibid., p. 56.
Starting from the composition of the text, the numerous references to moral and religious concerns that it contains clearly betray the presence of the translator as a man of church. If we accept Edkins' statement, according to which the Zhifu xinshu is the translation of a manual of political economy by McVickar, then the differences existing between the Chinese version and what is believed to be its English source are so striking that they induce to reconsider the role of the so-called translator, Bao Liuyun, who shall rather be regarded as the composer of a brand-new work, purposely made for the Chinese.

Though filtered through the eyes of a missionary, the contents of the Zhifu xinshu nonetheless represent a significant synthesis of the economic thought prevailing in Western intellectual circles of the time, which condemned charity as counter-productive, stressed the importance of working and sparing as the premise for both individual and collective welfare and drew a neat distinction between productive and unproductive consumption, promoting the former and discouraging the latter.

More than these issues, two other themes might have been of great sensitivity for the Chinese readers of the time, namely the question of trade and that of the relationship between the various professions. Concerning the former, the text not only supports a totally free development of the commercial exchange between individuals and nations, but also explicitly invites China to open up to the outside world, something that the Qing government was still reluctant to do. As for the second issue, the Zhifu xinshu repeatedly underlines the equal dignity of all professions; at the same time, it firmly stresses the crucial role of the mercantile class for the economic welfare of the state. This openly contradicted the prevailing Confucian view, which stigmatized the commercial activity as unable to produce new wealth and merely devoted to personal gain.

The innovative character of some of the economic subjects treated in the book confronted the translator both with conceptual and linguistic difficulties. While the first are partially overcome thanks to the abundant use of practical examples, the linguistic issue only rarely finds a satisfying solution. An in-depth lexical analysis being not the purpose of this paper, by now we shall only anticipate to the reader that most of the loans and neologisms used in the Zhifu xinshu were very short-lived. This is clearly witnessed by the expression 百工交易 mentioned at the beginning of the second paragraph, which is used only once as the title of the first chapter and is then replaced by alternative structures which better convey the concept of the division of labour, such as 各務其業, 各務一藝 or 各司其業. Another significant example is the disyllable 致富 used in the title. In the catalogue of the Chinese fund of the Bodleian Library Edkins considers it as the translation of the English compound “political economy”, which appears in the title of McVickar's manual. If we accept this view, then the word 致富 should be considered as the first Chinese loan to indicate this foreign discipline, which would have found its modern name only at the end of the XIX century.58

58 The story of the various Chinese renderings for the English compound “political economy” has been discussed both by Chinese and Western scholars, such as Masini Federico, The Formation of Modern
The analysis done so far clearly requires to be integrated in many directions, including the linguistic one. In particular, much more shall be done to verify the various hypothesis done in the first paragraph concerning the editorial story of the book, its effective use and diffusion. Only then will it be possible to take the next step, that is to evaluate the historical significance of the Zhifu xinshu in relationship with later texts which also contributed to the introduction of Western economic thought in China, such as the Fuguoce, the Fuguo yangmince and the Zuozi chuyan 佐治芻言.  

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