

Index

- “A” shares (*see* shares: “A”)
 accounting 38, 39, 40, 49–50, 60 n.27
 Adler, Patricia and Peter Adler 17, 18–19
 adult education classes 3, 164–166
 anthropological perspectives
 on “Chinese capitalism” 4–15, 72–73
 on stock markets 15–16, 18–23
 Appadurai, Arjun 5, 5 n.7, 22–23, 74 n.5
 “Asia” 73
- “B” shares (*see* shares: “B”)
baofahu 130
 Barth, Frederick 7, 10
 big players (*see* players: big)
 black market 35, 37–38
 bureaucracy 100, 101–105
- Caizheng Securities Co. (*see* stock
 brokerages)
 capitalist world system (*see also*
 globalization)
 China’s relation to 8, 10–12, 13, 15, 62,
 72–73, 97–99, 185–186, 198
 cargo cults 74–76
 center–locality relations 43, 58–59, 60,
 63–64
chao 140–148
 Chinese Academy of Social Sciences 2, 31
 “Chinese characteristics” 11, 12, 61
 socialist market reforms 12, 72
 stock markets with (*see* stock markets)
 Chinese Communist Party (CCP) 2, 32, 82,
 100, 182
 Chinese Revolution 8, 78, 82
 civil society 190
 class/status 77, 93, 94, 96, 103–104, 105,
 115–120
 TMP/PCMP dialectic 13, 24–25, 124,
 149–151, 189
- clubs 162–164
 comparison 4–5, 73 n.4, 75
 connections (*see guanxi*)
 “conservative forces” 36, 42–43, 69, 79
 contradiction(s) 40, 70, 80
 corruption 116–120, 191–198
 guandao 118
 Croll, Elizabeth 105, 115
 crowds (*see also* masses) 3, 18, 28, 71–73
 clusters 155–159
 cultural anthropology 6–10
 cultural authenticity (essence) 6–8, 10,
 72–73
 Cultural Palace (Shanghai) 173
 Cultural Revolution 3, 87, 100, 108, 115,
 124–125
- dahu* (*see* players: big)
 Deng Xiaoping 77, 79, 83–86, 88–92, 158
 dispersed players (*see* players: dispersed)
- economic anthropology 20–23
 economic reforms in China 14–15, 83–87
 egalitarianism 105–108, 123–125
 ethnicity 96, n.2
 ethnography 1–4, 8–9, 10, 42
- “face” 95, 110–112, 118–120, 158–159,
 163–164
 and markets 111
 and private sphere 160–161
 factionalism 79, 88, 89
 fads (*see also* fevers) 77
 “feelings” 109, 119, 160
 Fei Xiaotong 90
 fetishization
 of commodities 20, 22–23
 of the state 23
 of stock markets 22–23

236 *Index*

- fevers 71–81, 92–93
Mao 76, 78–80
- fieldwork (*see also* ethnography) 1–4, 26
advisor 2 n.1, 64
assistant 2 n.1, 64
impact of 61
research methodology 3–4
researcher's position 31–32, 64–65, 76, 158
- financial analysis 168–172
“Western” 17–18, 168–169
“Four Modernizations” 77, 84
friends 159, 162
- gaoganzidi* 131
- Gates, Hill 12–15, 24, 42, 43, 59 n.25, 116
- getihu* (*see* individual entrepreneurs)
- gifts 38
- globalization (*see also* capitalist world system) 5, 5 n.7
- gods 80
Mao as 79–80
- gossip (*see* information)
- guandao* (*see* corruption)
- guanxi* 3, 25, 101, 108–112
and corruption 111–112
and status 115–120
- Guomindang (KMT, Nationalist Party) 42, 98
- Haitong Securities Company (*see* stock brokerages)
- household registration 101–102
- identity 75, 78
Chinese 35, 36
Shanghai 31–33, 36, 42, 58–59
- ideology
and financial analysis 17–18
and international financial community 10–11
socialist 108
- individual entrepreneurs 112 n.22, 113–114
- information 153–155
state control of 193
- insider trading 66
- institutional investors (*see* organizations)
- investing 95–96, 120–124
big players 140–149
- investors (*see also* players) 2–4, 94–95, 120–122
- invisible hand, the 28
- Japan 132 n.2, 138
- Jiang Zemin 59 n.24
- joint-stock companies
management of 54–55
- Shanghai
Aishi 46
Dianzhengkong 48
Feile Gufen (“big” Feile) 48
Feile Yinxiang (“small” Feile) 46
Fenghuang 48 n.10
No. 1 Department Store 49 n.13
Shenhua 46
Yanzhong 46
- transformation to
by collectives 46–47
by state-owned enterprises 47–50
- kula*, the 21, 22
- law 86–87, 194–195
as ideology 61
local, the 5 n.7
- Malinowski, Bronislaw 4, 5, 21, 75
- Mandeville, Bernard 28
- Mao Zedong 7, 10, 24, 78–80
- Marcus, George 9
- margin, trading on the (*see also* market structure) 38 n.9
- market, the 26, 28, 184–185, 188–189
financial
primary 16 n.18, 44–58
secondary 16 n.18, 58–64
sociology of 18–19
reforms 112–115
rhetoric 36, 43
stamp 146–148
- market structure (Shanghai) 12, 34–41, 44–70 *passim*
derivatives 38 n.9
mutual funds 38 n.9
- Marx, Karl 20, 22, 35
- mass movements 3, 17, 24–25, 26, 81–87, 92–93, 125, 173, 189
- masses, the (*see also* crowds; People; public; Whole People) 24–25, 26, 28, 152
- Mauss, Marcel 21, 75, 133
- morality 24
and business 133
and stock market 139–140
- myth (*see also* rumor) 80–81
- National State Assets Administration
Bureau 2, 48–50, 55, 68
“native point of view” 4–11, 76
“New China” 8, 101
news (*see* information)
- nostalgia 5
- nouveaux riches* 114

- opportunity 88–92
 organizations 152–168
 orientalism 6
- People, the** 13, 24–25, 28, 70, 87, 124, 152, 187, 188–190, 199
 popular reaction 41, 69–70, 90–91, 90 n.28, 123, 186–187
- People's Bank of China, Shanghai Branch** 2, 50, 52, 53, 58, 59–62, 63, 66, 92, 194
- petty capitalist mode of production (PCMP) 13–15, 24, 42
 and family 131–132
- players** (*see also* investors) 26–27, 93, 129, 188–190
 big players 26–27, 67, 129–151 *passim*, 175–177
 my relations with 136–137
 dispersed/little players 26–27, 152–173 *passim*
 state, the 26–27, 174–187 *passim*
- Polanyi, Karl** 20
- politeness 33, 39, 41, 160–161
- position 116–120
- postage stamps (*see* market: stamp)
- potlatch 84 n.19
- Potter, Sulamith** 101, 160 n.9
- poverty 8–9
- power 8–11, 79 n.14, 83 n.17, 89, 90 n.26, 116–120
- press, Chinese** 89–91, 153–155, 193
 independence of 39, 40
- price controls, shares 35, 52–53, 69–70, 177
- private sphere 160–161
- privatization 54–55
 “interest groups” 39–40
 “non-government organizations” 39 n.10
- prostitutes 134
- proverbs 77–78
- “psychological ability to accept” 61, 187
- public, the 152, 155–159
- Pudong** (*see* Shanghai)
- quan* (*see* position)
- rationing** 102, 102 n.10
 shares 122–123
- “reform and opening” 8, 83–87
- regulation
 disclosure requirements 38, 47 n.8
 motives 35, 60–70, 174–187 *passim*
 regularization (*guifan/hua*) 36 n.6, 37, 61
 secondary market 58–67, 69–70
- regulatory agencies
 competition between 58–64, 67, 194
 local (Shanghai) 58–70 *passim*
 national 59 n.26, 194
- reputation 143–144
- residential system 103
- “revolution” 83–86
- “risk consciousness” 35, 41
- ritual 24, 83
- rumor 81, 153–155
 official 66–67, 173
- salons*, stock 3, 166–168, 193
- sanhu* (*see* players: dispersed/little)
- securities (*see also* market structure; shares)
 derivatives 38 n.9, 195–197
- Shanghai** 59
 Bund, the 32
 class character 3
 dialect 3 n.5, 135, 156, 166
 financial district 32
 French Concessions district 31
 Pudong 34 n.4, 90, 92, 100
 Republican-era 97–100, 135, 175
- Shanghai Academy of Social Sciences (SASS)** 1–2, 31–32, 39–41, 113, 138, 164
- Shanghai International Securities Co. (Wanguo)** (*see* stock brokerages)
- Shanghai (Municipality) Bureau of Finance** 2, 68
- Shanghai (Municipality) Bureau of Taxation** 2, 68
- Shanghai (Municipality) Structural Reform Commission** 2
- Shanghai Securities Exchange (SSE)** 2, 31–38, 61, 63, 64, 65, 66, 67, 69, 70, 94, 122
- Shanghai Securities News* 63, 64 n.31, 66, 154, 158, 161, 165, 193
- Shanghai Securities Regulatory Commission** 61, 62–63, 66, 67
- Shanghai State Assets Administration Bureau** 2, 68–69
- shareholders meetings 37 n.7, 55
- share-holding reforms 1–2, 44–70 *passim*, 72
 motives for 44–45, 47–48
 regional variation in 46 n.4
- share-purchase applications 51–52, 123–124, 180
- shares 50–58
 “A” 12, 51–53
 “B” 12, 54, 56–57, 157, 197–198
 enterprise/employee internal 44–45, 122
 “H” 12, 198
 individual 46 n.4, 51–53, 56–57, 123, 167
 leader (head) 123
 legal person 40, 50–51, 56–57, 122–123
 “public” 40, 50–52
 social legal person 123
 state 40, 50, 53, 56–57, 58, 67–69, 195

238 *Index*

- Shenyin Securities Co. (*see* stock brokerages)
- Shenzhen 2, 7, 88–89, 165, 167, 180
- shortages 109–110
- Simmel, Georg 20
- small players (*see* players: dispersed)
- Smith, Adam 28
- social movements (*see* mass movements)
- social sphere 162–164
- socialism 10, 61, 91, 92
- Soviet Union (ex-) 38, 41
- speculation (*versus* investment) 3, 61
- stamps (*see* market, stamp)
- state, the 26, 27, 44–70 *passim*, 101, 111, 124, 131, 152, 179–187 *passim*, 188–190, 192
- action 41–42, 81–87
- fetishism 23, 184
- and secrecy 62, 64–65, 91, 152
- State Council 41
- state-owned assets 48–50
- state-owned enterprises 47–58
- efficiency in 23, 44, 45, 193–194
- managers in 2, 55
- stock (*see also* shares)
- clearance 34, 37
- settlement 34, 37
- transfer 34, 37
- stock brokerages 53–54, 63, 67, 71, 96, 191–192
- Caizheng 2, 53, 182
- Haitong 2, 53
- International (Wanguo) 2, 53, 196–197
- Shenyin 2, 53, 197
- VIP rooms 3, 136–137, 144, 175
- Stock Exchange Executive Council 2
- “stock fever” 1, 2, 18, 71–93, 94, 99
- stock markets
- economics of 16–17
- Hong Kong 5, 12, 54, 198
- nationally 95, 180–181
- New York 3, 5, 12
- price–earnings ratios 6, 36 n.6, 52
- size of Shanghai 94, 191
- Taiwan 42–43
- Western 8, 11
- “with Chinese characteristics” 12, 31, 43, 61
- women in Shanghai 94 n.1
- “stock people” (*see also* investors) 27, 94–97, 125, 187
- strangers 25–26, 155–159, 167
- suicide 62, 90 n.28, 187
- supply and demand 27, 142–143, 185
- as ideology 36, 41, 184
- Taiwan 9, 31, 33, 36, 37, 38, 39–43
- connections with mainland 39
- taxation 83
- capital gains 68 n.34, 192
- trading crowd, the 27–28, 188–190
- tributary mode of production (TMP) 12–15, 24, 41–43, 67–70, 81, 108, 116, 124, 174
- urban life 100–120
- value (*see also* price controls) 49–53, 68–69
- use value 26
- VIP investors rooms (*see* stock brokerages; VIP rooms)
- Walder, Andrew 14
- Wang Daohao 39, 89
- Weber, Max 20
- Wei Wenyuan 64, 197
- “Whole People,” the (*see also* masses; People) 7, 45, 51, 190
- women
- big players 130, 132
- in market 94 n.1
- work unit 102, 122
- “Yuppies” 129
- Zhu Rongji 59 n.24, 64