

Introduction to Volume II

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China's rise as the world's second-largest economy surely is the most dramatic development in the global economy since the year 2000. But China's prominence in the global economy is hardly new. Since 500 BCE, a burgeoning market economy and the establishment of an enduring imperial state has fostered precocious economic growth. Moreover, contrary to the view that China's economy withered under the dual constraints of Western colonialism and Chinese tradition after 1800, recent scholarship has identified the onset of modern economic growth in response to new incentive structures, investment opportunities, ideas, and technology, laying the foundation for the post-1978 economic miracle. China's combination of market-led growth under the firm hand of the state has produced a model of economic development that challenges conventional theories of capitalism and economic growth. The spectacular growth of the contemporary Chinese economy has also spurred deeper investigation into the Chinese economy – long a neglected field of study, at least in the Western academy. Scholarship on Chinese economic history has now developed to the stage where a Cambridge History devoted to the subject is appropriate and feasible. These volumes, a collaborative effort by nearly fifty scholars, bring together the fruits of pioneering Western, Japanese, and Chinese scholarship in all dimensions of economic history, past and present.

Early studies of the Chinese economy focused on China's distinctive philosophical and political traditions.¹ In his published 1911 Columbia Ph.D. thesis, *The Economic Principles of Confucius and His School*, Ch'en Huan-chang sought to introduce the basic concepts and practices of Chinese political

¹ For historiographic surveys of twentieth-century scholarship on Chinese economic and social history, see T. Brook, "Capitalism and the Writing of Modern History in China," in T. Brook and G. Blue (eds.), *China and Historical Capitalism: Genealogies of Sinological Knowledge* (Cambridge, Cambridge University Press, 1999), pp. 110–57; R. von Glahn, "Imagining Pre-modern China," in P.J. Smith and R. von Glahn (eds.), *The Song–Yuan–Ming Transition in Chinese History* (Cambridge, MA, Harvard University Council on East Asian Studies, 2003), pp. 35–70.

DEBIN MA AND RICHARD VON GLAHN

economy, highlighting the pre-eminence of the Confucian tradition.² Of course, Ch'en was writing at the moment of the dissolution of the Chinese empire and the apogee of the modern world-system defined by industrial capitalism and Western political hegemony. Already in Ch'en's book – and for long afterwards – the study of Chinese economic history was fixated on the question of the apparent lack of economic progress throughout two millennia of imperial history. Many of the answers proposed by Ch'en – Confucian disdain for moneymaking, a rigid and inert social structure, overpopulation, and isolation from the outer world – recurred in subsequent works.

The fall of the Qing empire in 1911 – and with it, the end of China's imperial past – inspired hope for China's rapid transformation into a modern, progressive nation. But the failure of Republican institutions to thrive in the wake of the empire's demise gave rise to doubts about China's ability to “learn from the West.” Some intellectuals advocated wholesale repudiation of Chinese cultural traditions and embrace of Western culture as defined by cosmopolitanism, Enlightenment values, Republican government, scientific reasoning, and capitalist economic institutions. Others sought to reinvigorate China's “national essence” by reviving authentic Chinese values that had been attenuated by Western spiritual pollution and Manchu overlordship. The Japanese scholar Naitō Konan, writing in 1914, envisioned a future in which Japan supplanted China as the ascendant center of a reinvigorated “oriental culture” that would eclipse the spiritually vacuous materialism of the West. Naitō advanced the novel thesis that East Asia's “modern age” had actually begun centuries earlier, in the transition from the Tang (618–907) to Song (960–1279) dynasties. This Tang–Song transition had witnessed the triumph of autocratic monarchy over aristocratic rule and engendered a vibrant commoner culture liberated from feudal domination. But China's incipient modernity proved premature; after the Song dynasty, China's “modern age” degenerated into senility, and in contemporary times the dynamic center of oriental culture had shifted to Japan.³

The emergence of history as an academic profession in China and Japan during the 1920s was accompanied by skepticism toward received historical

² H.-C. Ch'en, *The Economic Principles of Confucius and His School* (New York, Columbia University Press, 1911).

³ Naitō Konan 内藤湖南, 支那論 (On China) (1914), rpt. in 内藤湖南全集 (The Complete Volumes of Naitō Konan) (Tokyo, Chikuma shobō, 1972), vol. 5, pp. 291–482; see also H. Miyakawa, “The Naitō Hypothesis and Its Effects on Japanese Studies of China,” *Far Eastern Quarterly* 14.3 (1955), 533–52; S. Tanaka, *Japan's Orient: Rendering Pasts into History* (Berkeley, University of California Press, 1993).

Introduction to Volume II

traditions and more critical empiricism in historical methodology. But by the late 1920s historical scholarship in China became enveloped by disputes over the trajectory of Chinese history from antiquity to the present, most notably the so-called Social History Debate, which dwelled primarily on questions of feudalism and capitalism in China. Marxism and the Russian Revolution loomed large over these controversies. Left-wing scholars and writers were keen to demonstrate that China's historical experience conformed to the universal categories of historical development as defined by Western philosophers. In his *Study of China's Ancient Society* (1930), Guo Moruo was the first to apply to Chinese history the five-stage theory of human history (from primitive communism to socialism) formulated by Soviet Marxist scholars.⁴ Guo argued that the onset of the Iron Age in China in the first millennium BCE inaugurated feudal relations of production that endured even under the centralized bureaucratic empires.

The anomalous character and persistence of Chinese “feudalism” – which bore little resemblance to the fragmented political order of medieval Europe – posed a vexing problem. Some historians in China sought to resolve this incongruity by espousing an economic definition of feudalism based on the antagonism between the landowning class and the peasantry, and thus postulated a feudal epoch that stretched from the ancient Zhou era throughout imperial history and continued even during the post-1911 Republican era. In Europe, Max Weber had traced the apparent stagnation of Chinese historical development to the special character of the imperial bureaucratic state, which Marxist scholars reformulated as a distinctive species of “bureaucratic feudalism.” Drawing on the theories of both Marx and Weber, Karl Wittfogel, a leading figure in the Frankfurt school of Marxism, proposed that the Chinese imperial state was founded on an “Asiatic mode of production” which hindered the dynamic forces of class struggle that motivated historical change.⁵ Although Soviet Marxists firmly repudiated the idea of an Asiatic mode of production, it gained considerable currency among some Chinese and many Japanese scholars in the 1930s. Characterizing China as the archetype of an “oriental society” trapped in the Asiatic mode of production provided a succinct explanation for the immobility of Chinese history, and

⁴ Guo Moruo 郭沫若, *中國古代社會研究* (A Study of Ancient Chinese Society) (Shanghai, Lianhe shudian, 1930).

⁵ K.A. Wittfogel, “The Foundations and Stages of Chinese Economic History,” *Zeitschrift für Sozialforschung* 4.1 (1935), 25–58; Wittfogel, “Die Theorie der orientalischen Gesellschaft,” *Zeitschrift für Sozialforschung* 7.1–2 (1938), 90–122. In the postwar period Wittfogel developed a more elaborate version of this thesis. See his *Oriental Despotism: A Comparative Study of Total Power* (New Haven, Yale University Press, 1957).

DEBIN MA AND RICHARD VON GLAHN

for Japanese historians reinforced Japan's singular role in both "escaping from Asia" and leading it toward modernity.

To be sure, other scholars distanced themselves from these theoretical debates and focused instead on empirical study and honing analytical methods of economic history. In China, this trend coalesced around the journal *Food and Money Semi-monthly* (*Shihuo banyuekan* 食貨半月刊), inaugurated in 1934 by Tao Xisheng, which featured contributions by Tao, Ju Qingyuan, He Ziquan, Quan Hansheng, and others. The "Food and Money" group (the name derived from the title given to chapters on fiscal administration in traditional dynastic histories) sought to balance economic theories (both Marxist and non-Marxist) with empirical evidence and rigorous methodology.⁶ Much of their scholarship centered on the early imperial era, especially the Tang dynasty.⁷ The 1930s also witnessed a profusion of pathbreaking Japanese scholarship on Chinese economic history, likewise centered on the Tang–Song dynasties, led by Katō Shigeshi,⁸ Hino Kaisaburō,⁹ Sogabe Shizuo,¹⁰ and Miyazaki Ichisada.¹¹ The inspiration for these studies can be traced back to Naitō's hypothesis of the Tang–Song transition as the beginning of "East Asia's modern age," as Miyazaki – Naitō's successor as professor of Chinese history at Kyoto University – entitled his influential

⁶ For a brief introduction to the Food and Money group and its methodological approaches to economic history, see Su Yongming 苏永明, "'食货派'的经济史研究方法探讨" (An Exploration of Economic History Methodology in "Shihuo pai"), *史学史研究* (Historical Research) 2007.3, 77–83.

⁷ Most notably, Ju Qingyuan 鞠清遠, *唐宋官私工業* (Government and Private Industries in Tang and Song) (Shanghai, Xin shengming shuju, 1934); Quan Hansheng 全漢昇, *中國行會制度史* (History of the Chinese Guild System) (Shanghai, Xin shengming shuju, 1935); Tao Xisheng 陶希聖 and Ju Qingyuan 鞠清遠, *唐代經濟史* (Tang Economic History) (Shanghai, Shangwu yinshuguan, 1936); Ju Qingyuan 鞠清遠, *唐代財政史* (Tang Fiscal History) (Shanghai, Shangwu yinshuguan, 1940).

⁸ Katō's seminal essays on Tang–Song (and some Qing) economic history were published in a two-volume posthumous work: Katō Shigeshi 加藤繁, *支那經濟史考証* (Research on Chinese Economic History) (Tokyo, Tōyō bunko, 1952).

⁹ Hino's prolific research on Tang–Song history has been reprinted in his twenty-volume collected works: Hino Kaisaburō 日野開三郎, *日野開三郎東洋史學論集* (Collected Works of Hino Kaisaburō on East Asian History) (Tokyo, San'ichi shobō, 1980–1988).

¹⁰ Sogabe's research primarily focused on Song fiscal institutions and monetary history; see Sogabe Shizuo 曾我部静雄, *宋代財政史* (Song Fiscal History) (Tokyo, Seikatsusha, 1941); Sogabe, *中国社会經濟史研究* (Research on Chinese Social and Economic History) (Tokyo, Yoshikawa kōbunkan, 1976).

¹¹ Miyazaki's first monograph studied the monetary history of the tenth century: Miyazaki Ichisada 宮崎市定, *五代宋初の通貨問題* (Monetary Issues in the Five Dynasties and Early Song) (Kyoto, Hoshino shoten, 1943). His body of work, which extended over the entire breadth of Chinese history, has been reprinted in his collected works, which run to twenty-four volumes: 宮崎市定全集 (Complete Works of Miyazaki Ichisada) (Tokyo, Iwanami shoten, 1991).

Introduction to Volume II

synthesis.¹² The priority of the Tang also can be seen in the first European-language monograph explicitly devoted to Chinese economic history, the Hungarian-born scholar Étienne Balazs's 1932 doctoral thesis for Berlin University on the economic history of the Tang dynasty.¹³ Although Balazs championed empirical research over both theoretical formulations and narrowly construed philological study, his scholarship was explicitly couched in the Weberian project of comparative study within universal categories of historical development and contributed to the conception of China as – in his words – a “permanently bureaucratic state” that obstructed the emergence of an independent merchant class and, by extension, capitalism.¹⁴

The prewar generation also pioneered the use of quantitative data for the study of Chinese economic history. Particularly noteworthy in this regard were the contributions of Quan Hansheng, the forerunner in the study of price history, international trade, and national revenue (initially focused on the Song, and later extended to the Ming–Qing periods as well), and Liang Fangzhong, who published a pathbreaking essay on Ming population, land, and taxation statistics in 1935 and a landmark study of the sixteenth-century Single-Whip tax reform in 1936.¹⁵ In addition, scholars such as Chen Hansheng and Fei Xiaotong, trained in economics and anthropology in the US and the UK respectively, published monographs on the contemporary rural economy based on extensive field research that became foundational studies.¹⁶ During the Japanese occupation

¹² Miyazaki Ichisada 宮崎市定, *東洋の近世* (Early Modern East Asia) (Osaka, Kyōiku taimusu sha, 1950).

¹³ Published as É. Balazs, “Beiträge zur Wirtschaftsgeschichte der Tang-Zeit (618–906),” *Mitteilungen des Seminars für Orientalische Sprachen* 34 (1931), 1–92; 35 (1932), 93–165; 36 (1933), 1–62.

¹⁴ See his 1957 essay “China as a Permanently Bureaucratic Society,” in É. Balazs, *Chinese Civilization and Bureaucracy* (New Haven, Yale University Press, 1964), pp. 13–27. For Balazs's impact on Chinese studies in France, where he spent most of his career, see H. T. Zurndorfer, “Not Bound to China: Étienne Balazs, Fernand Braudel and the Politics of the Study of Chinese History in Post-war France,” *Past and Present* 185 (2004), 189–221.

¹⁵ Quan's studies were published in a two-volume collection, Quan Hansheng 全漢昇, *中國經濟史論叢* (Research on Chinese Economic History) (Hong Kong, Xinya shuyuan Xinya yanjiusuo, 1972), and a subsequent three-volume collection: *中國經濟史研究* (Research on Chinese Economic History) (Hong Kong, Xinya shuyuan Xinya yanjiusuo, 1976). A collection of Liang Fangzhong's writings on economic history was published as Liang Fangzhong 梁方仲, *梁方仲文集* (Collected Works of Liang Fangzhong) (Guangzhou, Zhongshan daxue chubanshe, 2004). Liang also supervised the compilation of what remains the most authoritative collection of Chinese historical statistics: Liang Fangzhong (ed.), *中国历代户口田地田赋统计* (Statistics on Chinese Population, Land, and Land Taxes) (Shanghai, Shanghai renmin chubanshe, 1980).

¹⁶ Chen H.-S., *Landlord and Peasant in China: A Study of the Agrarian Crisis in South China* (New York, International Publishers, 1936); Chen, *Industrial Capital and Chinese Peasants* (Shanghai, Kelly and Walsh, 1939); H.T. Fei, *Peasant Life in China: A Field Study of Country*

DEBIN MA AND RICHARD VON GLAHN

of China in the 1930s–1940s a legion of Japanese scholars, operating under the auspices of the Investigation Department of the South Manchuria Railway (Mantetsu Chōsabu, founded in 1907), compiled hundreds of reports on the Chinese economy that have been extensively mined by later scholars.¹⁷ The pronounced influence of Keynesian economics among young Chinese economists also produced the first efforts to compile national income data and measure GDP in the late 1940s, efforts that would be jettisoned along with non-Marxist economics after the founding of the People’s Republic of China in 1949.¹⁸

In the postwar era, Japanese scholarship on Chinese economic history was especially robust. The ascendancy of Marxist analysis in the Japanese academy – an explicit repudiation of the prewar imperialist project – established a new paradigm for interpreting Chinese economic history. Rejecting both the thesis of “oriental stagnation” and Naitō Konan’s ideas about China’s precocious modernity, economic and legal historians such as Sudō Yoshiyuki and Niida Noboru portrayed the Tang–Song transformation as the formative phase of a feudal society based on the subordination of serfs to a landlord class.¹⁹ These servile relations were reproduced by the patriarchal social institutions of family, lineage, and guild that inhibited the emergence of the “rational” legal and economic institutions which the great German sociologists denoted by the term *Gesellschaft* (impersonal social relations). The density of patriarchal communal social relations (*Gemeinschaft*, rendered in Japanese as *kyōdōtai* 共同体) in Chinese society precluded the formation of an independent bourgeoisie and the transition to capitalism. More importantly, these studies – and a plethora of non-Marxist scholarship as well – generated a wealth of new empirical research on Chinese economic history,

Life in the Yangtze Valley (London, Kegan Paul, 1939); Fei, *Earthbound China: A Study of Rural Economy in Yunnan* (Chicago, The University of Chicago Press, 1945). Foreign researchers also contributed to the compilation of social and economic statistics, most notably J.L. Buck, *Chinese Farm Economy* (Chicago, The University of Chicago Press, 1930); Buck, *Land Utilization in China* (Shanghai, Commercial Press, 1937); S.D. Gamble, *Peking: A Social Survey* (New York, George H. Doran Co., 1921).

¹⁷ For overviews of this scholarship, see J. Young, *The Research Activities of the South Manchuria Railway Company, 1907–1945: A History and Bibliography* (New York, Columbia University Press, 1966); Matsumura Takao 松村高夫, Yanagisawa Yū 柳沢遊, and Eda Kenji 江田憲治, *満鉄の調査と研究—その「神話」と実像* (Investigation and Research on the South Manchuria Railway Company: Its “Myth” and Reality) (Tokyo, Aoki shoten, 2008).

¹⁸ Wu Baosan 巫寶三 (ed.), *中國國民所得* (Chinese National Income) (Shanghai, Zhonghua shuju, 1947); T.-C. Liu, *China’s National Income, 1931–36: An Exploratory Study* (Washington, DC, Brookings Institution, 1946).

¹⁹ For a synopsis of the voluminous studies by Sudō and Niida (and the prodigious postwar Japanese scholarship on Tang–Song economic history generally), see the state-of-the-field essay by P. Golas: “Rural China in the Song,” *Journal of Asian Studies* 39.2 (1980), 291–325.

Introduction to Volume II

including a growing body of work centered on the Ming–Qing period and the twentieth century.

In China, of course, orthodox Marxist historiography prevailed after 1949. However, numerous studies attesting to the vitality of the market economy in the late Ming dynasty gave rise to the idea that the “sprouts of capitalism” (*zibenzhuyi mengya* 資本主義萌芽) had begun to emerge by the late sixteenth century, if not earlier.²⁰ Shang Yue became the most prominent exponent of the controversial thesis that an incipient bourgeoisie had formed in the late Ming period and China thus was already beginning the transition to capitalism before it was derailed by the Manchu conquest of the Ming in 1644.²¹ Japanese historians quickly joined this debate. Scholars who focused on the urban economy and merchants, such as Fu Yiling and Tanaka Masatoshi, tended to underscore the potential for indigenous capitalist transformation.²² Historians who concentrated on relations of production in the agrarian economy and handicraft industries, such as Nishijima Sadao, were far more skeptical.²³ However, by 1960 Shang Yue’s thesis on the “sprouts of capitalism” was deemed heretical within the Chinese academic establishment.

Although Shang Yue’s contention that China was on the verge of a breakthrough to capitalism before the Opium War was repudiated, most scholars assented to the proposition that rising commodity production in the Ming–Qing era attested to an “advanced” form of feudalism in China, challenging the idea that the Western European historical experience exclusively defined the archetype of the feudal economy. According to this line of thought, the intrusion of foreign imperialism in the nineteenth century and China’s subjugation as a “semi-colony” warped the development of Chinese capitalism, precluding the formation of an autonomous national bourgeoisie

²⁰ For a brief and regrettably tendentious introduction, see A. Feuerwerker, “From ‘Feudalism’ to ‘Capitalism’ in Recent Historical Writing from Mainland China,” *Journal of Asian Studies* 18.1 (1958), 107–16.

²¹ Shang Yue 尚鉞, *中國資本主義關係發生及演變的初步研究* (Preliminary Research on the Origin and Evolution of Chinese Capitalist Relations) (Beijing, Sanlian shudian, 1956).

²² Fu Yiling 傅衣凌, *明代江南市民經濟試探* (An Exploration of Jiangnan Citizens) (Shanghai, Shanghai renmin chubanshe, 1957); Tanaka Masatoshi 田中正俊, “中国歴史界における「資本主義の萌芽」研究” (Research into the “Sprouts of Capitalism” in Chinese History Studies), in Suzuki Jun 鈴木俊 and Nishijima Sadao 西島定雄 (eds.), *中国史の時代区分* (The Periodization of Chinese History) (Tokyo, Tōkyō daigaku shuppansha, 1957), pp. 219–52.

²³ Nishijima Sadao 西島定雄, “中国古代社会の構造的特質に関する問題点” (Issues Related to the Special Features of Ancient Chinese Social Structure), in Suzuki and Nishijima, *中国史の時代区分*, pp. 175–208.

DEBIN MA AND RICHARD VON GLAHN

and instead fostering state-led “bureaucratic capitalism.” Thus China remained a “semi-feudal, semi-colonial” society until the Communist Party initiated a proletarian revolution beginning in the 1930s. Notwithstanding the ideological bent of PRC scholarship in this era, a vast array of source materials, statistical series, and valuable monographic studies were published that stimulated research both within China and abroad.²⁴

By contrast, in the immediate postwar era economic history was a virtually untouched subject in Western scholarship on China, which was deeply adverse to the Marxist cast of the Chinese and Japanese studies mentioned above. In an essay on the state of the field at the dawn of the 1960s, American scholar Albert Feuerwerker dourly observed that

- (1) Monographic studies in Chinese rarely come up to the standards expected of European economic historians. (2) Few detailed investigations have appeared in European languages; and their quality is very uneven. (3) Perhaps both in quantity and quality the most significant body of monographic work has been done in Japan, though here too there are serious limitations growing out of the strong hold of Marxist ideology in Japanese academic circles. (4) There is, to my knowledge, no satisfactory synthetic treatment of Chinese economic history in any language to which a non-specialist might go for a substantive introduction to this subject.²⁵

Feuerwerker’s citations belie these grim conclusions to some extent; for example, he mentions Peng Xinwei’s *Chinese Monetary History*, a magisterial survey that remains unsurpassed to this day.²⁶ Mention also should be made of the numerous publications during these years by Lien-sheng Yang, perhaps the first scholar to write a Ph.D. thesis at a US university (Harvard, 1946) on Chinese economic history.²⁷ Regrettably, the ideological struggles that convulsed China during the Cultural Revolution of the 1960s–1970s shuttered the universities, inflicted enormous personal hardship on many scholars, and effectively suspended serious scholarship.

²⁴ A. Feuerwerker, “China’s Modern Economic History in Communist Chinese Historiography,” *China Quarterly* 22 (1965), 31–61.

²⁵ A. Feuerwerker, “Materials for the Study of the Economic History of Modern China,” *Journal of Economic History* 21.1 (1961), 42.

²⁶ Peng Xinwei 彭信威, *中國貨幣史* (Chinese Monetary History) (Shanghai, Shanghai renmin chubanshe, 1958).

²⁷ Yang’s work includes *Money and Credit in China: A Short History* (Cambridge, MA, Harvard University Press, 1952) and *Les aspects économiques des travaux publics dans la Chine impériale: Quatre conférences* (Paris, Collège de France, 1964); and studies gathered in his essay collections *Studies in Chinese Institutional History* (Cambridge, MA, Harvard University Press, 1961) and *Excursions in Sinology* (Cambridge, MA, Harvard University Press, 1969).

Introduction to Volume II

In any event, the decade of the 1960s would prove to be a watershed in Western scholarship on Chinese economic history. The rise of social science research and its application to historical study provided the catalyst for a series of landmark studies that would shape Western scholarship on Chinese economic history for a generation: Ping-ti Ho's incisive dissection of historical population statistics;²⁸ Albert Feuerwerker's study of state-led industrialization efforts in the late nineteenth century;²⁹ the meticulous reconstruction of Tang fiscal administration by Denis Twitchett, which amply demonstrated the value of Japanese scholarship;³⁰ Robert Hartwell's provocative findings on the precocious development of the coal and iron industries in Song China;³¹ the insights of economic geography applied by G. William Skinner to generate a new paradigm of market structure and marketing systems in China;³² the application of quantitative analysis to agricultural production pioneered by Dwight Perkins;³³ Ramon Myers's revisionist analysis, drawing on quantitative data from the Mantetsu surveys, of economic performance in rural China in the Republican period;³⁴ Shiba Yoshinobu's empirically rich and analytically sophisticated tour de force on commerce and merchant enterprise in the Song, which became accessible to a wider audience through Mark Elvin's abbreviated translation;³⁵ crowned by Elvin's own theoretically innovative paradigm of the course of economic development in China across the imperial era, another work deeply informed by Japanese scholarship.³⁶

²⁸ P.-T. Ho, *Studies on the Population of China, 1368–1953* (Cambridge, MA, Harvard University Press, 1959).

²⁹ A. Feuerwerker, *China's Early Industrialization: Sheng Hsuan-huai (1844–1916) and Mandarin Enterprise* (Cambridge, MA, Harvard University Press, 1958).

³⁰ D. Twitchett, *Financial Administration under the T'ang Dynasty* (Cambridge, Cambridge University Press, 1963).

³¹ R.M. Hartwell, "A Revolution in the Chinese Iron and Coal Industries during the Northern Sung, 960–1126 AD," *Journal of Asian Studies* 21.1 (1962), 153–62; Hartwell, "Markets, Technology, and the Structure of Enterprise in the Development of the Eleventh-Century Chinese Iron and Steel Industry," *Journal of Economic History* 26.1 (1966), 29–58; Hartwell, "A Cycle of Economic Change in Imperial China: Coal and Iron in Northeast China, 750–1350," *Journal of the Economic and Social History of the Orient* 10 (1967), 102–59.

³² G.W. Skinner, "Marketing and Social Structure in Rural China," *Journal of Asian Studies* 24.1 (1964), 3–43; 24.2 (1965), 195–228; 24.3 (1965), 363–99.

³³ D.H. Perkins, *Agricultural Development in China, 1368–1968* (Chicago, Aldine, 1969).

³⁴ R.H. Myers, *The Chinese Peasant Economy* (Cambridge, MA, Harvard University Press, 1970).

³⁵ Shiba Yoshinobu 斯波義信, *宋代商業史研究* (Tokyo, Kazama shobō, 1968), translated as *Commerce and Society in Sung China* (Ann Arbor, University of Michigan Center for Chinese Studies, 1970).

³⁶ M. Elvin, *The Pattern of the Chinese Past* (Stanford, Stanford University Press, 1973).

DEBIN MA AND RICHARD VON GLAHN

By the 1970s, then, Western scholarship on Chinese economic history had achieved a new level of maturity. The wealth of new empirical studies since then has fostered vigorous, indeed contentious, debate on issues such as the impact of Western and Japanese imperialism, the nature of the peasant economy, regional systems and market networks, and what has come to be called the “Great Divergence” debate. In particular, the past three decades have seen significant revisionist scholarship on Chinese economic performance in the tumultuous nineteenth and twentieth centuries following the intrusion of Western imperialism in the post-Opium War era. Contrary to the once dominant pessimistic interpretation of a Chinese economy withering under the dual constraints of Western colonialism and Chinese tradition, the new scholarship has identified the onset of modern economic growth in this era – at least in some crucial regions and sectors – as a powerful response to new incentive structures and investment opportunities, as well as the inflow of new ideas and technology, laying the foundation for China’s economic takeoff in the post-1978 reform era. Within China, perhaps the most significant development is the publication of the three edited volumes of the *History of Chinese Capitalist Development* in 1983.³⁷ Under the leadership of one of the coeditors, Wu Chengming of the Chinese Academy of Social Science, these three volumes, although framed within a Marxist framework, brought together a generation of devoted senior and junior scholars to provide a comprehensive economic history of modern China from the early modern era to 1950. Wu, himself an economist who received a master’s degree from Columbia University in the 1940s but was banished during China’s Cultural Revolution era, emerged as an intellectual leader in economic history within China throughout the 1980s and 1990s.

Although much of the new scholarship on Chinese economic history has focused on the post-1800 period, for which quantitative data are much more abundant, there have been significant advances in the study of China’s premodern economy, particularly for the ancient period. Important new data generated from archaeological research in China, ranging from textual and artifactual evidence to urban morphology and settlement studies, have yielded fresh insights into social and economic livelihood in ancient China and enable us to trace the course of economic change with much greater temporal and geographic precision. Although Western scholarship on

³⁷ Xu Dixin 許滌新 and Wu Chengming 吳承明 (eds.), 中國資本主義發展史 (Developmental History of Chinese Capitalism), 3 vols. (Beijing, Renmin chubanshe, 1985). Volume 1 was translated into English as Xu Dixin and Wu Chengming (eds.), *Chinese Capitalism, 1522–1840* (New York, St. Martin’s Press, 2000).