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Chinese Money Matters – So why Does it Have Such a Low Profile?

Introduction
My presentation at the conference Art, Materiality and Representation (London, 2018) began with a request for curators and academics to think twice before using the word “art” when organising events and publications relating to East Asian collections especially in settings outside Asia. I then continued by illustrating the difficult liminal position of collections of East Asian non-art objects in various contexts.

Many pieces from East Asia are indeed works of “art”, but there are many collections of East Asian objects and materials that are not considered in this way. The late Michael Sullivan and Jerome Silbergeld defined Chinese art as “the painting, calligraphy, architecture, pottery, sculpture, bronzes, jade carving, and other fine or decorative forms produced in China over the centuries.” Such definitions of Chinese art are apparent in the locations of Chinese collections: for example, at the British Museum, until recently, the Chinese collections were housed in three departments: Asia (art and archaeology), Coins and Medals (money), and Ethnography (other). The relocation of the Chinese collections from Ethnography to Asia is also reflected to some extent in popular publications about the Chinese collections: from The British Museum Book of Chinese Art (1992, updated 2007), Chinese Art Close Up (2014) to the more inclusive China: A History in Objects (2017).

Referring to “art” in a broad sense brings with it, intentionally or otherwise, some kind of hierarchy, with the result that these non-art objects and materials – often anonymously handcrafted, ephemeral, or mass-produced – are relegated to some point down the hierarchy. Thus, even when the intention is to be inclusive, the effect is often exclusive, and these objects and materials end up being overlooked.

This situation occurs not only when considering the contents within East Asian collections. The same phenomenon can also happen when taking into account the provenance of the objects in collections defined in other ways – for example, ethnography, numismatics, philately, arms and armour, musical instruments, to name but a few. In these cases, the skill-set of the curators, librarians and archivists often better reflects the geographically more mainstream parts of those collections, and can be limited when it comes to the East Asian parts. Again, the effect is that the East Asian non-art collections can end up being overlooked, uncatalogued, obscured (because they are not catalogued or published, or are catalogued in a non-standard way) and ultimately unstudied. The status quo is perpetuated until some sort of action is taken. In extreme cases, the lack of exposure and interest in marginalised collections can lead to decay or de-accessioning.

Similarly, when papers on non-art objects are accepted in conferences and symposia that specify “art” in their title, they tend to be scheduled at the end of the day or the end of the whole event. This choice in the programming also contributes to the perception that these materials are less important.

The rest of my presentation at the conference was a power-point packed with images delivered at speed with the intention of opening participants’ eyes to the richness of the field of one specific category of East Asian non-art objects, namely Chinese money. Since the particular format of my talk does not transform easily into a written paper, my aim here is to offer some observations, pointers and useful resources.

For convenience and word count limitations, I refer to projects and colleagues closest to home, in the UK and Europe, and in European languages. This paper does not attempt to be comprehensive, rather to allow a glimpse at the field and to highlight the main problematic issues. Fuller details of publications and projects on Chinese money worldwide will be published in the Survey of Numismatic Research, 2014-2019, and launched at the International Numismatic Congress, in Warsaw, September 2021.
Chinese money collections are surprisingly large!
There are many forms of Chinese money and money-related objects: for example, cowries, spade-money, knife-money, coins, ingots, tokens, paper money, gold, silver, copper, coin-shaped charms, contracts, receipts, red money envelopes, and (the unfortunately-named) hell money. The size of collections can be surprisingly large. In 2017 a quick search on the British Museum Collection Online database in 2017 for “China + coin” yielded over 13,000 objects. This is not the total number of Chinese coins in the British Museum collection, as data entry is not yet complete. But even this incomplete figure is revealing when compared with other very basic searches made on the same database on the same day. For convenience, I’ve rounded the numbers and put them in size order:

- China + coin – over 13,000 objects
- China + banknote – about 2000 objects
- China + Percival David – over 1600 objects (ceramic collection)
- China + Mao badge – over 400 objects
- China + painting – about 400 objects
- China + ingot – over 370 objects
- China + jade – over 350 objects
- China + ration ticket – about 240 objects
- China + calligraphy – about 150 objects
- China + seal – over 60 objects
- China + poster – about 40 objects

Adding together the money objects (coins, banknotes, ingots and ration tickets) in this incomplete list gives a total of over 15,000 objects in this one collection. There are also significant collections of Chinese coins in the Ashmolean Museum, Oxford (over 20,000 coins), and in the Fitzwilliam Museum, Cambridge (over 7,000 coins). There are more than 1500 museums in the UK, and some of these will have one or two East Asian coins (and possibly hundreds or thousands).

A quick search of the Money and Medals Network’s excellent Collections Mapping page, which provides “summary collections information on all our partner institutions’ holdings, from the national museums down to smaller, local collections” indicates that there are Asian coins in a large number of collections around the UK. However, “Asian” does not necessarily specify East Asian – and the information is not detailed. A preliminary list of almost 30 UK collections with East Asian coins is given in the Appendix. It is very likely that this list will expand. There are collections of Chinese money and money-related objects in museums, libraries and archives across the world, and preliminary collection-mapping of those is also in progress.

In collections of East Asian money, Chinese coins tend to dominate. Thus, we can safely estimate that there are several tens of thousands of pieces of Chinese money and money-related objects in UK collections – possibly more than any other kind of Chinese object?

Thinking about money – definitions
We can say in almost any language “I have money” and “I have no money”, yet, it is surprisingly difficult to find a common definition of money. The equivalent words for money in a contemporary everyday context (“I have [no] money” / “我[没]有钱”) have different origins: for example, the English word “money” derives from the Latin moneta, the name of the goddess in whose temple at Rome money was coined, while the Chinese word qian 钱 derives from a farming tool in ancient times. There are several terms in Chinese that are used to refer to money: for example, qian 钱 usually refers to coins/cash, huo 货 to goods/commodities, and bi 币 is used as a suffix (-money), as in qianbi 钱币 (coin-money), zhibi 纸币 (paper-money), babi 布币 (cloth-money). The most inclusive term is huobi 货币 (goods-money; currency).

Definitions of money and its attributes also vary significantly. For economists and bankers, money is defined by four attributes: as a medium of exchange, a standard of value (sometimes substituted with unit of account), a store of wealth, and as a standard of deferred payment. These attributes were formulated to describe European capitalist and market contexts.

By the 1940s, economists seeking to understand non-Western societies looked at “primitive societies” (a derogative term) and categorised non-Western money (i.e. money-objects that were not coins or paper money) as “primitive money” (also derogative). Today, anthropologists generally accept the economists’ and bankers’ four attributes of money, and add a fifth: payment. They also draw attention to cultural and symbolic aspects of money. Paul Einzig’s
**Thinking about money – approaches**

As the different definitions of money show, there are different approaches to studying money. There are a few basic things that it’s helpful to keep in mind when thinking about money. First, it is important to distinguish between a physical money-object and a unit of account (as written down). A payment might be made using one kind of money-object, yet recorded in another. For example, in the Tang dynasty there was “a ‘catch-all’ unit of account, constructed by simply stringing all the measure-words together: silk bolts, hemp bolts, hanks of silk, strings of coins and piculs of grain.”

Second, it is essential to consider the context – for example, today, we pay for things in different ways (coins, notes of higher and lower denomination, cheques, debit card, credit card, electronic payment) in different contexts. Third, there is general purpose money and special purpose money (which may be associated with specific cultural/social rituals or customs).

A range of different approaches are given below, each of which will have its own methodologies and standard references.

**Object-based approaches** include numismatics (the study of coins and other money-objects), antiquarianism (an object-oriented approach to the past), archaeology (the study of human activity through the recovery and analysis of material culture), epigraphy (the study of inscriptions as writing) and metallurgy (the technology of metals).

**Text-based approaches** include history (the study of the past), the history of money (the history of the use of coins and other money-objects), economic history (the study of economics or economic phenomena of the past), financial history (the history of the management of revenues), banking history (the history of banks and banking), monetary history (the history of monetary policy), and money in literature. For up-to-date resources on China, see Endymion Wilkinson, *Chinese History: A New Manual* (currently in its 8th edition, 2018).

**Theoretical and practice-based research** include economics (the social science that describes the factors that determine the production, distribution and consumption of goods and services), finance (the management of finances, usually by a government), monetary policy (the process by which the monetary
authority of a country controls the supply of money), economic anthropology (the study of human economic behaviour), and the anthropology of money (the study of money’s social roles and meanings).

**Bibliographies and resources for Chinese numismatics**

Since the 1960s the field of Chinese numismatics has been documented in regular bibliographies and surveys. We are indebted to Arthur Braddon Coole for his bibliography, *Encyclopedia of Chinese Coins*, vol.1, *Bibliography of Far Eastern Numismatology and a Coin Index* (1967), which remains an essential reference, and to Joe Cribb and François Thierry in Europe, and Dai Zhiqiang and Zhou Weirong in China for compiling the *Surveys of Numismatic Research*. Their own research publications are essential reading.

The Survey of Numismatic Research, published in the International Association of Professional Numismatists Special Publication series, and launched at the International Numismatic Congress, which takes place every six years:


Journals featuring Chinese numismatics in European languages include *Journal of the Oriental Numismatic Society* (in English), *Numismatique Asiatique* (in French or English), *Numismatic Chronicle*, *The E-sylum* and *Numismatic Chronicle*. Useful online resources include *Primal Trek*, *Zeno-ru*, and *Chinese Money Matters*.

**Recent research projects relating to Chinese money**

The following is a selection of recent or current projects and publications. It is by no means comprehensive, and aims merely to give an overview of the kinds of research that have been taking place recently. It is significant that several of these volumes are the result of doctoral or post-doctoral research. Two multi-volume projects are given first.

**Monies, Markets, and Finance in East Asia, 1600-1900**

This historical and numismatic project led by Hans Ulrich Vogel at the University of Tübingen, set out to “concentrate on the copper-based monies of Qing China, Tokugawa Japan, and late Choson Korea. The focus is on the concrete conditions of coin production, starting from the mining and smelting of mint metals, their transport to the mints, to the casting of coins on the one hand, and on problems related to the functions and exchange rates of different means of payment, the structures of the financial systems as well as the cultural meanings of money on the other. On the basis of selected case studies these topics will be highlighted in their local, regional, national and international dimensions and
interdependencies.\textsuperscript{38}

The project has yielded an impressive series of publications published by Brill. The \textit{Monies, Markets, and Finance in East Asia, 1600-1900} series comprises 13 volumes so far, the titles of which show the comprehensive, interdisciplinary scope of the project:

9. \textit{Southwest China in a Regional and Global Perspective (c. 1600-1911). Metals, Transport, Trade and Society} – Ulrich Theobald and Jin Cao, 2018
10. \textit{Reshaping the Frontier Landscape: Dongchuan in Eighteenth-century Southwest China} – Fei Huang, 2018
11. \textit{Zinc for Coin and Brass. Bureaucrats, Merchants, Artisans, and Mining Laborers in Qing China, ca. 1680s-1830s} – Hailian Chen, 2018
12. \textit{Stretching the Qing Bureaucracy in the 1826 Sea-Transport Experiment} – Jane Kate Leonard, 2018

In addition to these volumes, Werner Burger, has published his monumental bilingual catalogue \textit{Ch’ing Cash}.\textsuperscript{39}

\textbf{Chinese Export Silver – Silver of the Qing Dynasty – The Ultimate Guide}

This project, by Adrien von Ferscht and Chao Huang, is a comprehensive examination of Chinese silver of the Qing dynasty and the Republic, which is commonly known as “Chinese export silver”.\textsuperscript{40} However, this label, coined by American researchers in the 1960s, distorts the historical reality. The decade-long project reveals that while “some of the silver created in China during the late eighteenth and first half of the nineteenth century was made for export, research now shows that the vast majority of Chinese silver during this period was made for the domestic market. […] decorative silverwares from the Qing dynasty and Chinese Republic era needs to urgently be rehabilitated back into the wider family of Chinese silver-making.”

This has significant implications for the study of silver money and silver industry and services in China. Silver (by weight, in the form of ingots or foreign silver coins) was used as money in China, but was not coined in China until the introduction of minting machinery in the late nineteenth century. Silver money during the Qing dynasty and the Republic included silver ingots, foreign silver coins (most famously, the Mexican dollar), silver coins struck in China, and paper money where the unit of account was a specific quantity and quality of silver (sometimes by weight, sometimes in coin). The silver industry and services include silversmiths, assayers, shroffs, banks, pawn shops, and jewellers. The resulting website – aimed at collectors as well as academics – has become the richest source for information about Chinese silver, and several volumes are in preparation.\textsuperscript{41} These include:

1. \textit{Chinese Export Silver – Silver of the Qing Dynasty: The Ultimate Guide} – as mentioned above, recording the Chinese stamped marks of over 1000 silver organisations (retail silversmiths, artisan workshop, individual artisan silversmiths)
2. \textit{From Han to Eternity} – 3000 years of Chinese silver production, and how the Qing dynasty heralded a new age of silver-making in China
3. A third volume which will focus on a single important private Beijing-based collection of Qing silver and Republic era silver, using carefully
chosen individual items from the collection to demonstrate their relevance to Chinese silver-making as a whole and how the vast majority of traditional Chinese decorative motifs used on silver wares have profound allegorical meanings.

Other significant publications include the following titles. Again, this is a selection, simply to give an idea of the range of research being undertaken.

**On the history of Chinese numismatics**


**The BnF series of Chinese coin catalogues**


**On Silk Road money**

- *Money on the Silk Road, the Evidence from Eastern Central Asia to c. AD 800*, by Helen Wang (British Museum Press, 2004) – an examination of the coins and the contemporary documents found at sites in northwest China over the last 100 years, reframing the study of money on the Silk Road (PhD thesis, book)
- *Textiles as Money on the Silk Road*, special issue of the *Journal of the Royal Asiatic Society* vol. 23, issue 2, April 2013, edited by Valerie Hansen and Helen Wang – the results of an international interdisciplinary project determining the system by which textiles functioned as money in the Tang dynasty.

**On coin-shaped charms**

- *Chinese Charms, Art, Religion and Folk Belief*, by Alex Chengyu Fang (Beijing: The Commercial Press, 2008) – another masterly study of Chinese coin-shaped charms (in Chinese, with summaries in English)

**On scientific research**

- *Metallurgical Analyses of Chinese Coins at
the British Museum, by Helen Wang, Mike Cowell, Joe Cribb and Sheridan Bowman (London: British Museum Research Publication, 152, 2005) – a collection of papers resulting from scientific research on Chinese coins at the British Museum, including an important article giving details of the alloy composition of Chinese coins over 2000 years


On archival work

- The Modern Coinage of China 1866-1949. The Evidence in Western Archives, by Richard Wright (London: Spink, 2012) – this volume brings together all of Wright’s articles on the machine-struck coinage of China, resulting from his numismatic work and archives in the UK

On Red money envelopes


Conclusion

In my presentation at the conference, my aim was to draw attention to the collections of Chinese coins that exist outside of Asia, and to the work that is being done on them by a small number of specialists. I noted the shortage of curators – Joe Cribb and François Thierry, both of whom transformed the field, have retired. Lyce Jankowski, during her three-year Sackler Fellowship at the Ashmolean Museum, transformed the collection of East Asian coins there, and her activity – including displays (A Scholar’s Study, and Pax Mongolica), lectures, publications and teaching, raised awareness of the collection and the field in Oxford. In recent years, I have also organised a number of specialist workshops at the British Museum, bringing together experts from different fields who share some common interest (Han Dynasty Money, Ming Dynasty Paper Money, Manchu Money, Textiles (as money), Chinese Paper Money pre-nineteenth century, Chinese Paper Money 1850 onwards). For convenience and word count limitations, I have focussed in this paper on projects, publications and activities in the UK and Europe, but I should stress that this work is not done in isolation. We work with colleagues across the world, particularly in East Asia, to keep abreast of current research, including the latest archaeological work, and, where possible, work collaboratively.

Appendix – Collection-mapping Chinese coins around the World (a preliminary list)

This list is taken from the website Chinese Money Matters. As it is constantly being updated, suggestions of new additions are welcome.

Austria – Vienna: Historische Kunstmuseum
Belgium – Brussels: Royal Collection
Canada – Toronto: Royal Ontario Museum
Denmark – Copenhagen: National Museum of Denmark
China
- Beijing: China Numismatic Museum 中国钱币博物馆
- Beijing: National Museum of China 国家博物馆
- Beijing: Capital Museum 首都博物馆
- Beijing: Beijing Ancient Coin Museum 北京古代钱币展览馆
- Beijing: Beijing Tax Museum 北京税务博物馆
- Beijing: Museum of International Finance 国际金融博物馆
- Beijing: China Banknote-printing and Coin-casting Museum 中国印钞造币博物馆
- Changsha: Hunan Provincial Museum 湖南省博物馆
- Dalian: Lushun Museum 旅顺博物馆
- Dongguan: Dongguan Numismatic Museum 东莞钱币博物馆
- Dongguan: Numismatic Charms Museum 民俗钱币博物馆
- Huizhou: Huizhou Tax Museum 惠州税文化博物馆
- Jinan: Qilu Coin Museum 齐鲁钱币博物馆
- Lanzhou: Gansu Numismatic Museum 甘肃省钱币博物馆
- Nanchang: China Tax Receipt Museum 中国税收票证博物馆
- Nanjing: Nanjing Tax Museum 南京税收博物馆
- Nanjing: Taiping Heavenly Kingdom History Museum 太平天国历史博物馆
- Nanning: Guangxi Numismatic Museum 广西钱币博物馆
- Ningbo Numismatic Museum 宁波钱币博物馆
- Pingyao: Pingyao Historical City 平遥历史文化名城
- Shanghai: Shanghai Museum 上海博物馆
- Shanghai: China Accounting Museum 中国会计博物馆
- Shanghai: Shanghai Bank Museum 上海金融博物馆
- Shanghai: Shanghai Mint Museum 上海造币博物馆
- Shenyang: Shenyang Financial Museum 沈阳金融博物馆
- Shijiazhuang: China Invoice Museum 中国发票博物馆
- Shijiazhuang: Hebei Numismatic Museum 河北钱币博物馆
- Suzhou: Chinese Museum of Funds 中国基金博物馆
- Tianjin: Chinese Museum of Finance 中国金融博物馆
- Wuhan: Wuhan Tax Museum 武汉税务博物馆
- Wulumuqi (Urumqi): Xinjiang Numismatic Museum 新疆钱币博物馆
- Xi'an: Shaanxi Numismatic Museum 陕西钱币博物馆
- Xi'an: Tang West Market Museum 大唐西市博物馆

France

- Cherbourg: Musées de Cherbourg (Collection d’Aboville)
- Dijon: Musée des Beaux-Arts (Collection Trimolet)
- Gap: Musée Museum départemental des Hautes Alpes
- Lyon: Musée des Confluences
- Nantes: Musée de Nantes (Collection Dobrée)
- Paris: Bibliothèque nationale de France (Cabinet des Médailles)
- Paris: Monnaie de Paris
- Paris: Musée Cernuschi
- Paris: Musée national des arts asiatiques Guimet
- Paris: Missions étrangères de Paris (Collections H. and M. de Pirey)
- Rochefort: Musée d’art et d’histoire (Collection Jules Silvestre)
- Versailles: Bibliothèque municipale de Versailles

Germany

- Berlin: Munzkabinett
- Cologne: Museum für Ost-asiatische Kunst
- Dresden: Staatliche Kunstsammlungen Dresden (Münzkabinett)
- Duisberg: Kultur- und Stadthistorisches Museum Duisburg (Sammlung Köhler-Osbahr)
- Halle: Kunstmuseum Moritzburg
- Jena: Orientalisches Münzkabinett Jena
- Tübingen: Islamische Forschung

Greece – Corfu: Museum of Asian Art
Italy
- Parma: Museo d’Arte Cinese ed Etnografico
- Trieste: Civico Museo di Storia ed Arte (Civico Museo d’Arte Orientale)
- Vatican City: The Vatican Library (Numismatic Department)

Japan
- Osaka: Japan Mint and Museum 日本造幣局と博物館
- Tokyo: Bank of Japan Currency Museum, Institute for Monetary and Economic Studies 日本銀行金融研究所貨幣博物館

Korea
- Daejeon: Currency Museum of Korea, Daejon
- Seoul: Bank of Korea Museum

The Netherlands
- Leiden: Museum Volkenkunde Museum of Ethnography
- Rotterdam: Wereldmuseum

Poland
- Łódź: Archaeological and Ethnographic Museum (Numismatic Department)

Portugal
- Lisbon: Museu Casa da Moeda (Portuguese Mint Museum)

Russia
- St Petersburg: The State Hermitage Museum
- St Petersburg: Kunstkammerer
- Vladivostock: Academy of Sciences (Far East Institute)

Sweden
- Stockholm: The Museum of Ethnography (Hedin and Amboldt Collections)
- Uppsala: Gustavianum, Uppsalas universitets myntkabinett

Switzerland – Basel: Museum der Kulturen

UK
- Aberdeen: Aberdeen Art Gallery and Museums and University of Aberdeen Museums
- Bath: Museum of East Asian Art
- Belfast: Special Collections & Archives of Queen’s University, Belfast (Sir Robert Hart Collections)
- Brighton: Brighton Museum and Art Gallery
- Cambridge: Fitzwilliam Museum (Coin Room)

USA
- Boston, MA: Museum of Fine Arts
- Cambridge, MA: Harvard University, Peabody Museum of Archaeology and Ethnology
- Chicago, IL: Field Museum of Natural History
- Colorado Springs, CO: American Numismatic Association
- Middletown, CT: Wesleyan University
- New Haven, CT: Yale University Art Gallery (Numismatic Department)
- New York, NY: American Numismatic Society
- New York, NY: Metropolitan Museum of Art
- Newark, NJ: Newark Museum
- Philadelphia, PA: University of Pennsylvania, Museum of Archaeology & Anthropology
• Pittsburgh, PA: Carnegie Museum of Natural History
• Princeton, NJ: Princeton University Library (Numismatic collection)
• Stanford, CA: Stanford University (Hoover Institution Archives)
• Washington, DC: Smithsonian Museum (National Numismatic Collection)
• Worcester, MA: Worcester Art Museum

Endnotes

1. I am grateful to Iside Carbone for inviting me to the conference and for her feedback on this paper. I am also grateful to Joe Cribb, Philip Atwood and Amy Mathewson for their comments in the preparation of this paper. “Chinese art”, entry by Michael Sullivan and Jerome Silbergeld, https://www.Britannia.com/art/Chinese-art, 03-03-2020.
3. Some of this information can also be found on my website Chinese Money Matters, https://chinesemoneymatters.wordpress.com/, 03-03-2020.
7. The East Asian collection in the Heberden Coin Room at the Ashmolean Museum comprises over 20,000 coins, including approximately 15,000 Chinese coins – through the entire history of China from 600 BC to the twenty-first century, 3,000 Korean coins – from the Koryo period to Korea’s first modern milled coinage (1882), 1,600 Japanese coins, and a significant collection of Vietnamese coins and Chinese amulets, http://hcr.ashmus.ox.ac.uk/collection/9, 03-03-2020. During her three year Sackler Fellowship at the Ashmolean, 2014-2017, Lyce Jankowski transformed this collection into a well-ordered and documented collection, hosted classes, curated displays and presented papers at conferences. For details see, https://uni-paris-diderot.academia.edu/LyceJankowski, 03-03-2020.
9. There are many other museums in the UK: 1500 museums are represented by the Museums Association, https://www.museumsassociation.org/about, 03-03-2020, and 1722 museums are listed on https://www.museums.co.uk, 03-03-2020 (“the largest independent museum listing site in UK”).
19. A. B. Coole (with Hitoshi Kozono and Howard F. Bowker), Encyclopedia of Chinese Coins, vol. 1, Bibliography of Far Eastern Numismatology and a Coin Index, Kansas, 1967. The Japanese section in this book has been superseded by Bibliography of Japanese Numismatics, compiled by Edward Welch and Helen Wang, and revised by Yoshiko Yasumura (2014). It includes the titles in the bibliographies prepared by Professor Shin’ichi Sakuraki in the Surveys of Numismatic Research. For this volume the Chinese section will be compiled by Lyce Jankowski.
22. For this volume the Chinese section will be compiled by Lyce Jankowski.
27. The E-Sylum is the weekly online publication of the Numismatic Bibliomaniac Society, https://www.coinbooks.org/esyium/, 03-03-2020.
28. Coins Weekly is the weekly online publication of Münzenwoche GmbH.
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Summary
There are tens of thousands of pieces of Chinese money (coins, banknotes, coin-shaped amulets, hell money and other money-related objects) in East Asian collections outside of Asia. Why are they so neglected?

In the first part of my presentation, I consider the locations and provenances of the collections, the status of the collectors, and the level of expertise currently available to study them. When East Asian money is part of a collection of world money, the East Asian money tends to be overshadowed by its European, American and Middle Eastern counterparts. Similarly, when East Asian money is part of a collection of East Asian material culture, the collection is usually noted as an “art” collection or an “ethnographic” collection, with the result that the East Asian money is overshadowed again. In other words, collections of East Asian money are largely neglected by the communities of experts who are responsible for looking after them. Too often, the East Asian money remains untouched, uncatalogued, unknown, and unconsidered.

And yet, their potential is enormous! In the second part of my paper, I give examples of recent detailed studies and projects concerning East Asian money. I also show how a very simple knowledge of Chinese coins can empower museum-visitors who have no prior knowledge of East Asia or East Asian languages.

Author
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Title
Helen Wang, Chinese Money Matters – So why Does it Have Such a Low Profile?, in: Asia Collections outside Asia: Questioning Artefacts, Cultures and Identities in the Museum, eds. Iside Carbone and Helen Wang, kunsttexte.de/Transcultural Perspectives, no. 4, 2020 (13 p.), www.kunsttexte.de.
Firstly, where does China get its money from. China seems to be able to throw money willy nilly around the planet - a few billion here, $68 billion down the sink on V... Though the average income in China is still lower than many developed countries, the living expenses (except housing in big cities) are low and people tend to spend less but save more (World’s highest saving rate, China has savings of more than 50% of its GDP and more than 30% of disposable income are saved). However, if you divide the money among 1.4 billion Chinese, it is not so impressive. A study done by McKinsey. found more than 75 percent of China’s urban consumers (some of the richest in the country) will earn 60,000 to 229,000 renminbi ($9,000 to $34,000) a year by 2022.

Remember? Sign in. 10 Reasons Why China is Successful. China has worked hard to remove its ‘copy-everybody’ image and is now on the forefront of innovation. Over the period of decades, the country has been successful in powering its economic growth and using its billion-plus population to its advantage. Here are 10 reasons why China is so successful: 1. Authoritarian Government. The Chinese government has remained committed to focusing on economic growth, and has quickly and effectively implemented good policy decisions. Beginning from the time Deng Xiaoping set the tone, nothing has... China does not report on its international lending, and Chinese loans literally fall through the cracks of traditional data-gathering institutions. For example, credit rating agencies, such as Moody’s or Standard & Poor’s, or data providers, such as Bloomberg, focus on private creditors, but China’s lending is state sponsored, and therefore off their radar screen. This problem is aggravated by the fact that many Chinese official loans have collateral clauses, so that China may be treated preferentially in case of repayment problems. As a result, private investors and other competing creditors may underestimate the risk of default on their claims. Why does this matter? IMF lending is transparent, and it is usually conditioned on a plan to improve national policies. The Chinese do not appear to be looking for escalation, and analysts agree that President Trump does not want a serious confrontation, certainly not a military one. But Mr Russel, who’s currently a vice president at the Asia Society Policy Institute, warns about unintended conflict. “The buffer that has historically insulated the US-China relationship, the presumption that the goal is to de-escalate and solve problems, has been stripped away,” he says. Its military, economic and technological expansions have caused the US to say "we can’t do business the way we’ve been doing business," he says. “But we still have to do business.” Related Topics.