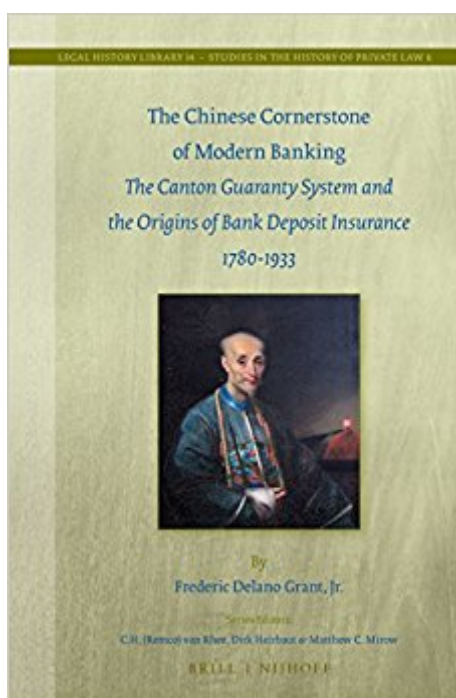


The book was found

The Chinese Cornerstone Of Modern Banking: The Canton Guaranty System And The Origins Of Bank Deposit Insurance, 1780-1933 (Legal History Library - Studies In The History Of Private Law 6)



Synopsis

Modern bank insurance is traced to its roots in *The Chinese Cornerstone of Modern Banking: The Canton Guaranty System and the Origins of Bank Deposit Insurance 1780-1933*. Frederic Delano Grant, Jr. provides new understandings of the Canton System, collective responsibility for debt at Canton, and the history of deposit insurance. The Canton Guaranty System inspired radical reform in New York in 1829 - the ancestor of all modern deposit insurance. Yet it was never the success imagined, and soon failed. In the Opium War, the Chinese government as implicit guarantor was forced to pay its debts in full on 23 July 1843. The afflictions of the Chinese system, including moral hazard, too big to fail, and unenforced laws, remain familiar today.

Book Information

Series: Legal History Library - Studies in the History of Private Law 6

Hardcover: 360 pages

Publisher: Martinus Nijhoff (September 29, 2014)

Language: English

ISBN-10: 9004276556

ISBN-13: 978-9004276550

Product Dimensions: 1 x 6.2 x 9.2 inches

Shipping Weight: 1.5 pounds (View shipping rates and policies)

Average Customer Review: Be the first to review this item

Best Sellers Rank: #1,043,630 in Books (See Top 100 in Books) #35 in [Books > Business & Money > Insurance > Casualty](#) #1092 in [Books > Law > Foreign & International Law](#) #1425 in [Books > Law > Legal History](#)

Customer Reviews

As the United States and China are today inextricably interlocked in trade and investment, so too are their legal systems. This makes knowledge of the origins of this world-shaping economic cooperation, and the roles of law in its development, more important than ever. Frederic Grant's well-researched and interesting book sheds new light on all of this and China's previously-unknown influence on American business law in the nineteenth century. Jerome Alan Cohen, Professor of Law, New York University School of Law A "piece of masterly detective work on how ideas travel over time and space, become adopted successfully in a different place, and then come back to where they started." Andrew Sheng, Distinguished Fellow of the Fung Global Institute, Chief Advisor to the China Banking Regulatory Commission, former Deputy Chief Executive of the Hong Kong

Monetary Authority This is both a pioneering and a path-breaking study. Crossing national as well as disciplinary borders, it traces bank deposit insurance, the cornerstone of efforts to secure the stability of modern banking systems worldwide, to its origins in a government mandated private guarantee fund set up by the Cantonese hong merchants before 1800. Although that fund eventually failed due to moral hazard and other all too familiar problems, it had already become famous for its effectiveness, and was taken as the inspiration for banking reform in the United States. Using evidence from records of Western traders and North American law case records, and drawing on the author's rich experience as a lawyer and legal historian, this book shows the self-confidently global activity of these Chinese merchants and trade financiers. This is a substantial and innovative contribution to the global history of economic and legal institutions. Rudolf Wagner, Senior Professor, Institute of Chinese Studies, Heidelberg University. Frederic Grant's legal history sleuthing enriches in stunning ways our understanding of old Canton as a nexus of globalization. John E. Wills, Jr., Emeritus Professor of History, the University of Southern California""As the United States and China are today inextricably interlocked in trade and investment, so too are their legal systems. This makes knowledge of the origins of this world-shaping economic cooperation, and the roles of law in its development, more important than ever. Frederic Grant's well-researched and interesting book sheds new light on all of this and China's previously-unknown influence on American business law in the nineteenth century." Jerome Alan Cohen, Professor of Law, New York University School of Law A "piece of masterly detective work on how ideas travel over time and space, become adopted successfully in a different place, and then come back to where they started." Andrew Sheng, Distinguished Fellow of the Fung Global Institute, Chief Advisor to the China Banking Regulatory Commission, former Deputy Chief Executive of the Hong Kong Monetary Authority "This is both a pioneering and a path-breaking study. Crossing national as well as disciplinary borders, it traces bank deposit insurance, the cornerstone of efforts to secure the stability of modern banking systems worldwide, to its origins in a government mandated private guarantee fund set up by the Cantonese hong merchants before 1800. Although that fund eventually failed due to moral hazard and other all too familiar problems, it had already become famous for its effectiveness, and was taken as the inspiration for banking reform in the United States. Using evidence from records of Western traders and North American law case records, and drawing on the author's rich experience as a lawyer and legal historian, this book shows the self-confidently global activity of these Chinese merchants and trade financiers. This is a substantial and innovative contribution to the global history of economic and legal institutions." Rudolf Wagner, Senior Professor, Institute of Chinese Studies, Heidelberg University. "Frederic Grant's legal history

sleuthing enriches in stunning ways our understanding of old Canton as a nexus of globalization."

John E. Wills, Jr., Emeritus Professor of History, the University of Southern California

Frederic Delano Grant, Jr., J.D. (1983), Boston College Law School, and Ph.D. (2012), Leiden University, is a Boston, Massachusetts lawyer who has written extensively about the business and legal history of China's maritime foreign trade.

[Download to continue reading...](#)

The Chinese Cornerstone of Modern Banking: The Canton Guaranty System and the Origins of Bank Deposit Insurance, 1780-1933 (Legal History Library - Studies in the History of Private Law 6)
Chinese: Crash Course Chinese - Learn Chinese Fast With a Native Speaker: 500+ Essential Phrases to Build Your Chinese Vocabulary, Chinese, Learn Chinese, Chinese Phrasebook, Mandarin Study Aid
Foundations of Banking Risk: An Overview of Banking, Banking Risks, and Risk-Based Banking Regulation
AUTO INSURANCE: A Business Guide On How To Save Money On Car Insurance (Home insurance, car insurance, health insurance)
INSURANCE: The Ultimate How-To Guide on Deciding What Insurance Is Right for You (Insurance, Insurance policies, AIG story, Risk Management, Coverage, Life insurance, Book 1)
I Love to Share (English Chinese kids, Chinese children's books): Mandarin kids books, Chinese bilingual books, Chinese baby books (English Chinese Bilingual Collection) (Chinese Edition)
Chinese Bilingual Books: I Love to Brush My Teeth (chinese kids books, chinese children's books): English Chinese Children books (Chinese Bilingual Collection) (Chinese Edition)
Hawaiian National Bibliography, 1780-1900: Volume 1: 1780-1830
Car insurance book: A Complete Guide to Car insurance (Auto insurance book, Understanding your car insurance)
Bank Valuation and Value Based Management: Deposit and Loan Pricing, Performance Evaluation, and Risk, 2nd Edition (Business Books)
Chinese Children's Books: I Love My Dad (English Chinese Bilingual): chinese bilingual children's books (English Chinese Bilingual Collection) (Chinese Edition)
Chinese baby book: Where is the Baby: English-Chinese picture book (Simplified Chinese book) (Bilingual Edition)
Early Reader Chinese book for ... books for kids) (Volume 7) (Chinese Edition)
I Love to Tell the Truth (chinese english bilingual,chinese children stories,mandarin kids books): mandarin childrens books,bilingual chinese (Chinese English Bilingual Collection) (Chinese Edition)
I Love to Share (mandarin childrens books, chinese baby books): kids books in chinese, chinese children stories, mandarin kids (Chinese Bedtime Collection) (Chinese Edition)
I Love to Tell the Truth (chinese kids books, mandarin childrens books): mandarin kids books, kids books in chinese, chinese children's books (Chinese Bedtime Collection) (Chinese Edition)
Welcome to Chinese Food World: Unlock EVERY Secret of

Cooking Through 500 AMAZING Chinese Recipes (Chinese Cookbook, Chinese Food Made Easy, Healthy Chinese Recipes) (Unlock Cooking, Cookbook [#13]) Deposit Insurance around the World: Issues of Design and Implementation (MIT Press) Modern Blood Banking & Transfusion Practices (Modern Blood Banking and Transfusion Practice) Money. Wealth. Life Insurance.: How the Wealthy Use Life Insurance as a Tax-Free Personal Bank to Supercharge Their Savings Islamic Banking and Finance: Introduction to Islamic Banking and Finance, Case Studies and Workbook, 3 Volume Set

[Contact Us](#)

[DMCA](#)

[Privacy](#)

[FAQ & Help](#)