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# 近代史研究



Modern Chinese  
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中国社会科学院近代史研究所 主办

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Modern Chinese History Studies

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# Modern Chinese History Studies

No. 6, 2017

## **Yuan Shikai's "Memorial to Request an Immediate Solution" and the Abdication of the Qing Emperor ..... Sang Bing (4)**

Yuan Shikai's "Memorial to Request an Immediate Solution" was brought out not on January 16, 1912, a widely accepted date argued by Zhang Guogan, but before December 27, 1911. After Tang Shaoyi resigned as the general representative for the Qing court to negotiate with the Revolutionaries, the National Assembly to decide the polity of the state and the government came to a deadlock. Then, Yuan Shikai soon proposed the Qing Emperor abdicate and his motion made obvious progress. During this time, Yuan's repeatedly bargaining with Wu Tingfang on the issue of the National Assembly was no more than a performance to cover their real intention. However, because the proposal of the Qing Emperor's abdication was leaked prematurely, the Qing court had fiercely reaction to this proposal. Thus, Yuan publicized the Memorial written a month earlier to expose the proposal for the Qing Emperor's abdication to public view, so as to weaken the ground of those who supported the Qing government and the monarchy.

## **Jiang Jieshi and the Change of the Party-Army System after the March Twentieth Incident: an Analysis of the Transformation of the Relationship between the Party and the Army and between the Civilian and Military Power ..... Li Xiang (23)**

After the establishment of the Nationalist government, Wang Jingwei had more and more conflicts with Jiang Jieshi when Wang tried to promote the Party-army system and consolidate his power. This resulted in the March Twentieth Incident. From this incident to late August when the Northern Expedition Army defeated Wu Peifu's army in Hunan, Jiang had been making efforts to reform the Party-army system. The change in the Party-army system resulted from the new situation in the power structure, namely the superiority of the army over the Party, the military over the civilian power, and in return reinforced the new situation. The system change illustrated that despite its reorganization, the Nationalist Party was still restrained by all the local military powers and the government and army of the Nationalist regime still had a salient characteristic of patriarchal factions. However, the symbolic significance of the Party rule established after the reorganization of the Nationalist party could not be reversed. In a short run, the rising power of the military leaders such as Jiang Jieshi met the need for the wartime and had positive influence on the Northern Expedition and the establishment of the Nanjing government. Yet, in the long run, especially compared with the party revolutions in Mexico and Turkey, the Nationalist regime had a very strong hue of military color, so it was not so successful to transform to a modern political party, which was a latent danger in the future of the party, government, and army of the Nationalist regime.

## **Old Wine in a New Bottle: the Free Trade Reform and the Emerge of New Monopoly Merchants in the Salt Business in Early Republican Changlu ..... Li Xiaolong (41)**

When implementing new institutions, men are often restrained by perceptions and experiences gained from the practice of old institutions, so that they tend to use previous logics and ideas to deal with new conditions. The free trade reform in Changlu salt business was regarded as the modernization of Chinese salt business in the early Republican period. The process of this reform illustrates the negotiation and interaction between the new and old institutions and between the Eastern and Western thoughts in modern China. Richard Dane from Britain tried to introduce the Western economic idea of "free competition" to the Chinese salt business in order to increase the income of the central government from salt tax, but in the salt business system then monopolized by merchants with officials' patronage, Dane's reform could not be achieved easily. In fact, some Chinese officials and merchants, represented by Zhang Hu, interpreted the new policy with the logic of old salt business in the Qing period, so as to resume their monopoly in the name of free trade. They issued certificates for

salt trade to merchants to implement the so-called “free trade” and then rented the certificates in private to monopolize the salt trade. They established Changli Company as a new monopolist for the salt business to exploit profits from the trade.

**The Expectation of Mild Inflation: the Introduction of the *Fabi* Policy in 1935**

..... *Pan Xiaoxia* (55)

The *Fabi* policy in 1935 carried out the currency reform that had been discussed for decades, so it has remarkable significance in the Chinese financial history. The currency reform evolved from an ideal, a blueprint, to a detailed plan, and eventually was put into practice, due to various stimulations. The economic crisis in the middle 1930s, especially the silver crisis after American banks adopted silver policy, was the direct catalyst for the *Fabi* policy. The increasing mismatch between the Chinese currency system and the outside world stimulated the demand for the reform. Furthermore, this article argues that the implementation of the *Fabi* reform was also related to the more and more solid foundation of the Chinese economy. A flexible currency policy was expected to meet the demand of the growing economy, which was the necessary condition of the currency reform.

**The Debate on the Rate of Currency Exchange in the Currency Reform in Guangdong in 1936—1937** .....

*Ke Weiming* (69)

The *Fabi* reform promulgated by the Nanjing Nationalist government in November 1935 is regarded a landmark in the unification of national currency, but the implementation of the policy was actually varying nationwide. The local military regime of Chen Jitang was the largest obstacle to carry out this policy in Guangdong. The Ministry of Finance tried to negotiate with it for several times but made no progress. After Guangdong came back into the control of the central government in July 1936, the Nationalist government once again sent high officials to deal with the financial problems and reform the currency system in Guangdong. How to determine the exchange rate invoked many debates between local businessmen and the Ministry of Finance. After January 1937, with the support of the Guangdong local authority, the Guangdong businessmen eventually forced the central government to change the exchange rate in favor of the local people in June 1937. The final exchange rate embodied the balance between the national and local interests after repeatedly bargaining and negotiation. It illustrated that in the situation of the centralization of power and monopoly of finance of the Nationalist government, the local still had some space to fight for their interests.

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