



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)

By Frederic Delano, Jr. Grant

Download now

Read Online 

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) By Frederic Delano, Jr. Grant

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.

 [Download The Chinese Cornerstone of Modern Banking: The Can ...pdf](#)

 [Read Online The Chinese Cornerstone of Modern Banking: The C ...pdf](#)

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)

By Frederic Delano, Jr. Grant

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) By Frederic Delano, Jr. Grant

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.

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) By Frederic Delano, Jr. Grant **Bibliography**

- Rank: #5064052 in Books
- Published on: 2014-09-29
- Original language: English
- Number of items: 1
- Dimensions: 9.25" h x 6.25" w x 1.00" l,
- Binding: Hardcover
- 360 pages

 [Download The Chinese Cornerstone of Modern Banking: The Can ...pdf](#)

 [Read Online The Chinese Cornerstone of Modern Banking: The C ...pdf](#)

Download and Read Free Online 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) By Frederic Delano, Jr. Grant

Editorial Review

Review

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*

About the Author

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.

Users Review

From reader reviews:

Lidia Mejia:

Nowadays reading books are more than want or need but also get a life style. This reading routine give you lot of advantages. Associate programs you got of course the knowledge the rest of the information inside the book in which improve your knowledge and information. The information you get based on what kind of guide you read, if you want drive more knowledge just go with knowledge books but if you want truly feel happy read one with theme for entertaining including comic or novel. Typically the 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) is kind of book which is giving the reader erratic experience.

Dorothy Cropper:

Reading can called head hangout, why? Because while you are reading a book specially book entitled 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) the mind will drift away trough every dimension, wandering in each and every aspect that maybe unfamiliar for but surely might be your mind friends. Imaging each and every word written in a e-book then become one web form conclusion and explanation this maybe you never get before. The 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) giving you another experience more than blown away your brain but also giving you useful data for your better life in this particular era. So now let us teach you the relaxing pattern at this point is your body and mind will probably be pleased when you are finished studying it, like winning a casino game. Do you want to try this extraordinary shelling out spare time activity?

Jonathan Carney:

Your reading 6th sense will not betray anyone, why because this 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) guide written by well-known writer who knows well how to make book that may be understand by anyone who else read the book. Written with good manner for you, dripping every ideas and writing skill only for eliminate your own personal hunger then you still skepticism 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) as good book not just by the cover but also from the content. This is one e-book that can break don't assess book by its cover, so do you still needing an additional sixth sense to pick this particular!? Oh come on your reading through sixth sense already said so why you have to listening to yet another sixth sense.

Richard Lawrence:

What is your hobby? Have you heard this question when you got pupils? We believe that that problem was given by teacher on their students. Many kinds of hobby, All people has different hobby. And you know that little person just like reading or as examining become their hobby. You should know that reading is very important as well as book as to be the point. Book is important thing to provide you knowledge, except your own teacher or lecturer. You see good news or update with regards to something by book. A substantial number of sorts of books that can you go onto be your object. One of them is this 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).

Download and Read Online 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) By Frederic Delano, Jr. Grant
#QONBTS513AP

Read 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) By Frederic Delano, Jr. Grant for online ebook

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) By Frederic Delano, Jr. Grant Free PDF d0wnl0ad, audio books, books to read, good books to read, cheap books, good books, online books, books online, book reviews epub, read books online, books to read online, online library, greatbooks to read, PDF best books to read, top books to read 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) By Frederic Delano, Jr. Grant books to read online.

Online 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) By Frederic Delano, Jr. Grant ebook PDF download

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) By Frederic Delano, Jr. Grant Doc

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) By Frederic Delano, Jr. Grant MobiPocket

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) By Frederic Delano, Jr. Grant EPub

QONBTS513AP: 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) By Frederic Delano, Jr. Grant