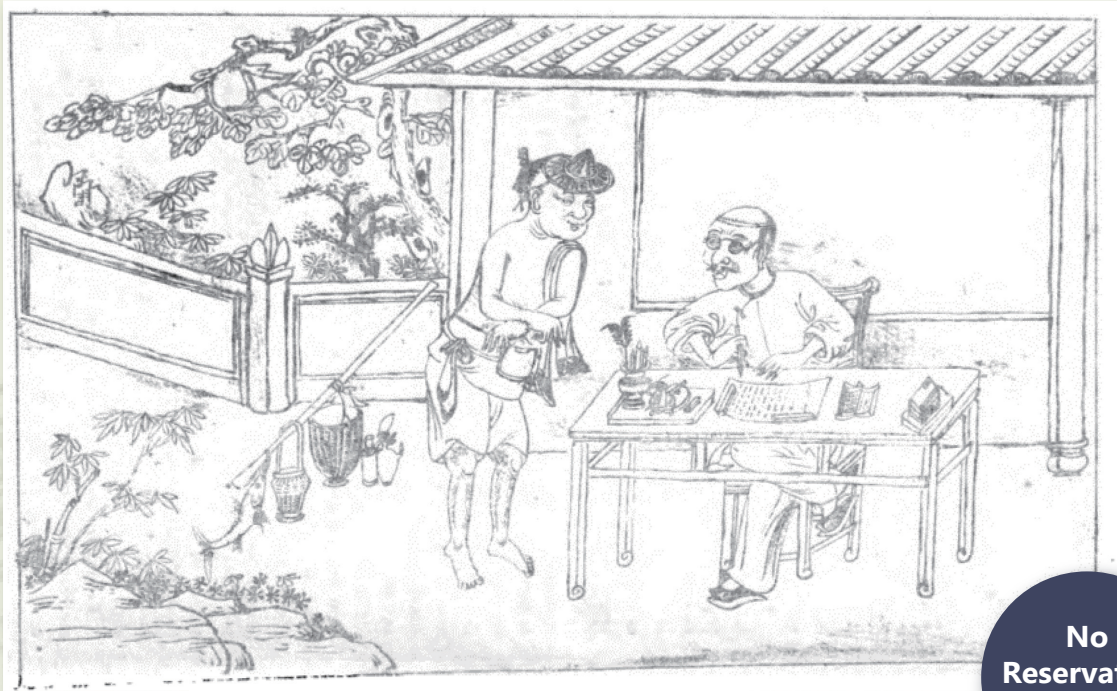


# The Evolution of Overseas Chinese Remittances in Nineteenth-Century Singapore: A Macroeconomic View



Source: Anonymous, 1847, 'Annual Remittances by Chinese Immigrants in Singapore to their families in China', *Journal of the Indian Archipelago and Eastern Asia*, Vol. I, 1847, p. 34.

No  
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required

ONLINE

**Thursday 27 Jan, 2022 13:30-15:00**



**Zoom link** <https://kyoto-u-edu.zoom.us/j/82903139116?pwd=dUdnWVVmRFczSXBYIRPQ01OaEQ5UT09>

Recent vibrant studies on the historical development of overseas Chinese remittances have highlighted the functioning of affinity-based networks and institutional development for efficient remittances as part of an evolution of Chinese transnational capitalism. Particularly, in the nineteenth-century South China Sea littoral, the remittance business established a systematic operation using the new financial instrument introduced by the Western powers, and Singapore developed as a financial centre to manage large monetary flows from Southeast Asia to Southern China. However, it remains unclear how overseas Chinese remittances were practised in association with a changing international economic relationship between Southeast Asia and China during the modern period. This presentation attempts to address this significant issue by investigating the long-run development of overseas Chinese remittances from a macroeconomic viewpoint focusing on Singapore's trade with China. Using original descriptive and quantitative sources, this study illuminates how remittances that were driven by Southeast Asia's favourable commodity exports since the eighteenth century were transformed into a systematic financial system based on Chinese dialect-based social connections and West-owned exchange banks from the 1870s onwards. Consequently, this presentation will argue that the modern system of overseas Chinese remittances evolved while adapting to changing intra-Asian macroeconomic linkages with Singapore as one trade and financial centre of the time.



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Atsushi Kobayashi is an assistant professor at the Center for Southeast Asian Studies (CSEAS), Kyoto University. His research interests include trade development in modern Southeast Asia, with a particular focus on the role of Singapore as a hub of international and regional trade. He has published numerous papers such as 'Price Fluctuations and Growth Patterns in Singapore's Trade, 1831-1913', *Australian Economic History Review*, Vol. 57 (1), 2017, and 'International bimetalism and silver absorption in Singapore, 1840-73', *Economic History Review*, Vol. 72 (2), 2019.