

Conference on Indigenous Charities: **Historical Studies of Charity Institutions Across Culture**

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Chinese Tong as British Company: Institutional Collisions and Legal Disputes in Urban Hong Kong, 1860s-1980s

(Abstract)

For scholars of the history of commerce, one of the most fundamental challenges is to define the form and to determine the permissible extent of the accumulation of wealth. The answer to this wealth issue, which varies among societies, is crucial in determining how wealth is retained and transferred; and how businesses are established and sustained. For decades historians have believed that the "corporation", with shares owned and traded in an open market, symbolises the height of the evolution of business organizations in Europe. Its organizational stability enhances its ability to participate in economic transactions. In this environment, commercial enterprises are, in principle, protected by commercial and statutory rules for partnerships, limited liability, and for the operation of stock exchanges. This system offers increased flexibility to individuals to incorporate into legal entities and in transferring business interests. Based on the highly abstract concept of a "legal personality," the birth of the corporation has opened up convenient doors for market interaction and economic growth. In this historical environment, individuals can utilize the idea of joint-stock companies for the accumulation of wealth; but what about those societies where there is no such concept of company law?

Through a reconstruction of the legal disputes, surrounding two conflicting traditions of property-holding and business practices (highlighted by the ideas of Chinese "tong" and British "trust") found in urban Hong Kong, this article discusses how British and Chinese business traditions interacted with each other during the late nineteenth and early twentieth centuries. It will also explore whether the institution of tong can be accommodated into

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British law before assessing the historical implications and consequences of these legal decisions.