

## DOCTORAL THESIS

### Jewish merchants' community in Shanghai: a study of the Kadoorie Enterprise, 1890-1950

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## **Abstract**

Following the footsteps of British merchants, Jewish merchants began migrating to China's coastal ports starting from the 1840s. Small in their number, they exerted great influence on Shanghai's economic development. The community of Jews from Baghdad, for instance, wielded enormous clout in coastal China's economic and financial markets. To fill the gap of the economic and financial activities of the Jewish merchants' community in the existing literature, this dissertation considers Jewish economic activities in Shanghai using the Kadoorie enterprise as a case study. It examines the emergence, development and retreat of the Jewish merchants' community and argues that the Jewish merchants' community seized the opportunity of the changing political and economic environment in China to engage in the capital market in Shanghai and to enlarge their influence in the Chinese economy. Through the case study of the Kadoories, this dissertation focuses on the financial side of their operations and suggests that the Jewish merchants' community in Shanghai had established their identity and status in the Far East through expanding their economic influences. This dissertation starts by analyzing how the Kadoories knocked over the obstacles on the problem of nationality and started their business in Shanghai with the British legal tools. It further investigates their methods of raising capital and highlights their economic contributions. This dissertation examines the business strategies of the Jewish merchants, as a migration diaspora given the vagaries of the global economy and the changing political situation in coastal China. It then explores the interactions and power struggles between the Kadoories and their business partners to explain the business network of the Jewish merchants and account for the building up of the economic influence of the Jewish merchants'

community in China. Furthermore, the case study examines how the Jewish merchants adapted their business strategies in response to political and economic changes.

Examining the economic activities of these Jewish merchants provides insight into China's economic history. The case study of the Kadoories also reveals the fluctuations in Shanghai's economy and the characteristics of economic changes in contemporary China. Finally, this dissertation highlights the retreat of the Kadoories from Shanghai after 1945. At present, the Kadoories are still conducting business in China.

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