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RAILWAY PROBLEMS IN CHINA

BY

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PREFACE

THE purpose of this work is to present the important economic and political problems of railway development in China. In the body of the treatise no attempt has been made to set forth, in detail, the technical and administrative questions involved in the work of building and operating railways. In view of the fact that most of the railways in China have been built with foreign capital, the author has attempted to analyze carefully the railway loan agreements in order to throw some light upon the present status of railway management and construction. As the railway has recently occupied the center of interest in the internal and foreign politics in the country, a great part of the material of the treatise is, therefore, focussed upon the political phases of the railway situation.

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M. C. H.

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APPROXIMATE EQUIVALENTS OF CHINESE CURRENCY,
WEIGHTS AND MEASURES

i.—*Money*

Until the new National Coinage Act was promulgated by a Presidential Mandate on Feb. 27, 1914, the monetary unit commonly used was the "tael." It fluctuated greatly in value. The Haikwan (customs) tael was not a coin but a weight in silver by means of which duties were paid to the Maritime Customs. The average exchange value of the Haikwan tael during recent years has been as follows: 1907, 79 cents gold; 1908, 65 cents; 1909, 63 cents; 1910, 66 cents; 1912, 67 cents.

In June, 1912, one Haikwan tael =

28. 9d.
3.47 francs.
2.81 marks.
0.67 gold dollar.
1.50 yen (Japanese).
1.50 Mexican dollar.

ii.—*Weights*

- 1 catty = $1\frac{1}{2}$ lbs. or 604.53 grammes.
1 picul = $133\frac{1}{3}$ lbs. or 60.453 kilogrammes.

iii.—*Length*

- 1 ch'ih = 14.1 inches or 0.358 metres.
1 li = about one-third of a mile (or theoretically 2,115 feet or two-fifths of a mile).

iv.—*Area*

- 1 mow (Shanghai) = one-sixth of an English acre.

v.—*Capacity*

- 1 mow (for tribute) = 629 cubic inches (10.31 litres).