CHAPTER 5

Copper Administration Reform and Copper Imports from Japan in the Qianlong Reign of the Qing Dynasty

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1 Introduction

“Copper administration” refers to government policies to secure copper, which in imperial China was the most important raw material required for the minting of money. In the Qing Dynasty, both silver and copper money circulated. However, silver was primarily used for reference, for calculating the real market value of copper currency.

That is to say, in theory one silver liang 両 was equivalent to 1000 copper cash. But in times when copper currency was in short supply, its value would appreciate against the silver liang (i.e. one silver liang would be worth less than 1,000 copper cash). And of course the reverse happened when copper currency was debased.

In any case, the main point here is that securing a steady supply of copper for the minting of “official standard copper cash” (zhiqian 制錢) was vital in Imperial China because this was the currency commonly used in people’s daily lives.

The first 100 or so years of the Qing Dynasty were, generally speaking, mainly years in which copper was in short supply, and its value appreciated against the silver liang. The main reason is that there was not enough official standard copper cash in circulation. The minting of money and the securing of necessary raw materials were problems that continually plagued the Qing Dynasty.

In the early years of the Qing Dynasty, domestic production of copper was inadequate. Besides using the old coins from the preceding dynasties and copper objects, the Qing Dynasty mainly relied on imported copper from Japan. Large-scale imports of Japanese copper were vital in stabilizing society and the economy in the early Qing.

However, in the 18th century, Japan began to limit its exports of copper because of the decline of copper production there and to meet its own needs. This move had a considerable impact on the Qing government, as evidenced by the frequent reforms the Qing adopted for its copper procurement system.
The Yongzheng era government (1723–1735)—which had been rather passive about exploiting domestic copper sources—had no choice but to seek alternative sources of copper. The active exploitation of Yunnan copper mines was a result of these developments.

During the Qianlong reign (1736–1795), with the development of society and the economy and a sharp increase in population, the demand for copper currency rose considerably. It was risky to rely exclusively on imports of copper from Japan. Indeed, imported copper alone was no longer sufficient to meet domestic needs.

As a result, copper administration was reformed in the early years of the Qianlong reign. The metropolitan mint began to source its copper from Yunnan, rather than from Japan. Copper imports did not cease entirely, however. In order to simplify the copper administration, a new system was adopted in which designated official merchants or “quota merchants” (eshang 额商, a limited number of private merchants) were responsible for the procurement of copper and for supplying it to local monetary authorities. This system was maintained until the 1860s.

China continued to import copper throughout the Qing Dynasty. This paper will focus mainly on the period from late in the Kangxi reign (1662–1722) to late in the Qianlong reign, and especially on the Qianlong reign, for several reasons. The Qianlong era was the period of the highest economic and social development in the Qing Dynasty. It marked the zenith of the Dynasty before it went into decline. In the period to be examined here, the population grew, demand for currency was great, and the problem of a shortage of copper coinage was especially serious.

In this era, systems were established for the large-scale production of Yunnan copper, for changing the sourcing of copper used in the metropolitan mints, for the transport of copper to the capital and provinces, and for the purchasing of foreign copper by official or quota merchants. Although the amount of imported copper declined, because of its high purity it was able to compensate for shortfalls in Yunnan copper; it remained indispensable to provincial governments in coining money.

With the consolidation of an acquisition-and-management system, the import and transportation of Japanese copper came under government control, and there are thus detailed records in official documents from the period.1

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1 The documentary sources used in this study include: (a) Gongzhong dang Kangxichao zouzhe 宫中档康熙朝奏摺 [Secret Palace Memorials of the Kangxi Period], hereafter GDKZ; (b) Gongzhong dang Yongzhengchao zouzhe 宫中档雍正朝奏摺 [Secret Palace Memorials of the Yongzheng Period], hereafter GDYZ; (c) Gongzhong dang Qianlongchao zouzhe 宫中