THE DEVELOPMENT OF BANKS IN SHANGHAI & HONG KONG
從錢莊到現代銀行
滬港銀行業發展
Services: From Native Banks to Modern Banks

The earliest bank in the world was established in Italy in the late 16th century. The first modern bank in China was the Commercial Bank of China established in Shanghai in 1847. Today, modern banks provide a wide range of services including cash deposits, investments, remittances, mortgages, and loans. Credit cards, safety deposit boxes, phone and internet banking, etc.

In the early years, their main business was currency exchange. Later, the native banks began to offer diverse services in cash deposit, loan, credit card, and remittance.

The phrase "銀行" (bank) actually originated from Japan. Today, modern banks provide a wide range of services, including cash deposits, investments, remittances, mortgages, and loans. Credit cards, safety deposit boxes, phone and internet banking, etc.

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認識銀行用語
Learning the Language of Banking

銀行服務已成為現今都市生活不可或缺的一部分。常見的一些銀行用語當中，你又認識多少呢？試將以下用語作配對。
As banking services have become an inevitable part of our daily lives, we often come across a lot of banking terms. Are you familiar with them? Try and match the following terms with their correct meaning.

1. 資本 
   capital
   - 用來產生更多財富的金錢。
   - Wealth that may be used to produce more wealth.

2. 現金
   cash
   - 紙幣或硬幣形式的貨幣；在銀行往來中，它是指支票的兌現。
   - Money in the form of notes and coins. In banking, this is also the act of exchanging a cheque for cash.

3. 利息
   interest
   - 以本金和已經產生的利息為基數計算的利息。
   - Interest calculated not only on the principal, but also on the interest already accrued.

4. 複利
   compound interest
   - 支付給使用貨幣的費用。例如：個人可以向銀行借貸或使用信用卡向銀行支付，或者銀行因持有個人的儲蓄存款而向個人支付。一般以年百分比利率來表示。
   - The charge paid for using money in certain ways. It may be paid by an individual to a bank for borrowing money or using a credit card, whereas an individual will get the charge for holding money in a savings account. It is usually calculated in terms of the annual percentage rate (APR).

5. 信用額度
   line of credit
   - 給予個人、公司或機構的指定信貸金額。
   - An authorised amount of credit given to an individual, business or institution.

6. 信用
   credit
   - 在商業中，是指以承諾日後償付為前提的購買或借款。在任何信用協定中，都有一個債務人（欠錢的個人、銀行、商店或公司）和一個債權人（欠錢的人）。在簿記中，這是指應付一個人或機構的金額。
   - In business, buying or borrowing on the promise to pay or repay at a later date. In any credit arrangement there is a creditor (a person, bank, store, or company to whom money is owed) and a debtor (the person who owes money). In bookkeeping, it is a sum of money due to an individual or institution.
### Evolution of Passbooks

The passbook in your hand normally verifies deposit and withdrawal transactions for account holders. Can you tell the difference(s) between the native bank passbook below and the ones issued by the modern banks today? Try to fill in the following table:

<table>
<thead>
<tr>
<th>Method of Recording</th>
<th>Passbooks of Early Native Banks</th>
<th>Passbooks of Modern Banks</th>
</tr>
</thead>
<tbody>
<tr>
<td>7.</td>
<td>電腦打印 (Printed by computer)</td>
<td>電腦存檔 (Recorded by computer)</td>
</tr>
<tr>
<td>8.</td>
<td>確認 (Verification)</td>
<td>普通書簿開頁 (Regular booklet style)</td>
</tr>
<tr>
<td>9.</td>
<td>存摺設計 (Design of Passbook)</td>
<td>1965年廣東信託商業銀行存摺簿</td>
</tr>
</tbody>
</table>

**Quiz**

你知道為什麼銀行存摺又稱為「紅簿仔」？

Do you know why passbooks are also called “the red booklet” in Cantonese?

**Passbook of Pinghu Zhicheng Native Bank, Republican period**

**Savings account passbook of the Canton Trust and Commercial Bank Limited, 1965**
Learn China’s Scenic Spots through Banknotes

Banknotes in Hong Kong feature Victoria Harbour, Tsing Ma Bridge and the Hong Kong Convention and Exhibition Centre, etc. As for the scenery and architecture featured on Renminbi (RMB), how much do you know about them? Below are four RMB banknotes. See if you can recognise the buildings!

1949年，中国人民银行发行的第一套人民币中的200元纸币
200-yuan RMB note of the first set issued by the People’s Bank of China in 1949

1964年，中国人民银行发行的第三套人民币中的2角纸币
20-cent RMB note of the third set issued by the People’s Bank of China in 1964

1955年，中国人民银行发行的第二套人民币中的1元纸币
1-yuan RMB note of the second set issued by the People’s Bank of China in 1955

2005年，中国人民银行发行的第五套人民币中的50元纸币
50-yuan RMB note of the fifth set issued by the People’s Bank of China in 2005

Besides monetary value, designs and prominent figures, banknotes also feature scenery and architecture.
管理財富成為億萬富翁

Your parents may give you pocket money from time to time and red packets for the Chinese New Year. How will you use this money? Do you have good money management habits? Play this game with your classmates and friends, and learn how to manage your finances!

1. 你有儲貯習慣嗎？
   Start a savings account, move 2 places forward.

2. 與未來學費有關。
   Save money for future studies, move 2 places forward.

3. 月底就要花費用盡了。
   Use all your pocket money by the middle of the month, move 2 places back.

4. 儲蓄帳戶，前進2格
   Open a savings account, move 2 places forward.

5. 每年制定財務計劃，前進1格
   Start an annual cash management plan, move 1 place forward.

6. 超點
   Move to the next space.

7. 沒有時間檢查支出，後退1格
   No time to check expenditure, move 1 place backward.

8. 失了預算，負債了，返回超點
   Out of budget and in debt, return to "Start".

9. 信用卡
   Move to the next space.

10. End

家長也許會不時給你零用錢，新年又會給紅包信，你會怎樣使用這些錢？

你有養成財理的良好習慣嗎？和同學、朋友玩玩這個遊戲，學會財理的方法吧！
Food for Thought

Discuss the following questions with your teachers and classmates, and share your views:

1. Before the circulation of currencies, economic activities were conducted through barter trade. As commercial transactions grew in volume, currencies were born and used widely. In as early as the Xia and Shang dynasties (c. 21st century B.C. - 11th century B.C.), the first currency in China had been born - the shell currency. This is actually why Chinese characters with meaning related to wealth, value and trade almost invariably bear the Chinese character for 'shell'. How many such characters can you name?

2. Modern society electronic currency is becoming more popular. Stored value cards and credit cards are used for payments all the time. Does this encourage unhealthy spending habits, such as debt accumulation? What do you think?

3. Hong Kong and Shanghai are two important economic and financial centres in China. Do you think the two cities are competitors or partners?

4. In modern society, people are no longer restricted to the physical location of the bank. I. e. through online banking, people can complete transactions anywhere. What do you think about this?
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Managing Wealth
to be a Billionaire