

well-organized corporate villages have experienced the most positive outcomes in negotiating claims. Hsing chronicles the partial success of Beijing's *biaozhunzu* or standard-rent housing owners who brought property rights claims based on pre-revolutionary ownership, yet the relatively small size of this group was a factor in their success. The corporate villages in the analysis are the *chengzhongcun* or urban villages of Guangdong. Since they remain targets of state modernization, what does the future hold? The rural population has had the least success in gaining recognition and, widely discouraged, their relocations have weakened social structures. Overall, what proportion of relocated people have engaged in civic action, or is the real issue the circulation of knowledge about successful claims, no matter how few, and their potential to undercut the prevailing ideology of social harmony? The study's conceptualization of the state as "multitudinous power processes" and description of "socialist land masters" has the effect of eliding the role of the Party.

For historians of the present, the book's organization around space will prove both refreshing and challenging, since the study delivers processes of local change rather than a chronology. Proponents of redevelopment will ask about increases in relocation compensation and residents who desire to move. Nevertheless, Hsing's summary of land development over the 1990s and 2000s, from an era of industrial development zones or *kaifaqu* to one of building entirely new cities or *xincheng*, convincingly establishes the broader arguments. Yet again, as I write, a popular village director in Fujian was sentenced to 11 years in prison for "obstructing official business" and other charges associated with support of villagers who voted against land appropriation for a new city, sending the message that local officials, and apparently everybody else, are expected to co-operate with the power structure. Compounded by recent reports about repeat petitioners of land disputes held in mental institutions, the current outlook is sobering.

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*Chinese Family Business and the Equal Inheritance System: Unravelling the Myth*

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According to an old Chinese saying, "Great wealth doesn't last beyond three generations" (*daifu bu guo sandai*). Does this mantra denote the fundamental drawbacks of Chinese family businesses? Or, is it just a myth that has not been fully demystified? It is this secret that Victor Zheng tries to unlock in his book *Chinese Family Business and the Equal Inheritance System: Unravelling the Myth*.

This excellent book, based on Zheng's doctoral dissertation at the University of Hong Kong, represents a significant and fruitful academic endeavour. According to Zheng, "[t]he prime aim of this research is to study inheritance and succession in Chinese family business" (p. 22). In terms of conceptualization, the book examines some fundamental research questions such as the problem of continuity of Chinese business and perceptions of Chinese family businesses. A comprehensive literature review further enables the author to accomplish a three-level theoretical framework (cultural, family and business system) for studying Chinese family businesses.

Zheng carefully elaborates the argument of the book through the results of his empirical research, including two and a half years of data collection, intensive interviews and direct participant observation. To give a focus and to draw attention to the

characteristics of Chinese family business, Zheng first examined 20 well-established Chinese family businesses to compare their succession and their continuation, including Wang Lo Kat, Yeo Hiap Seng, Lee Kam Kee, Eu Yan Sang, Ho Tung, Ho Oi-chow, Fung Ping-shan and Tang Chi-ngong. He then carried out further in-depth interviews and studies on 26 Chaozhou merchants. The resulting combination of research methods allows one to appreciate Chinese family businesses from the outside-in as well as from the inside-out.

After the theoretical framework and the methodology, the book shifts up an empirical gear to illustrate how Chinese businesses and families work together to protect as well as to expand. In the following chapters Zheng focuses on the transferring of economic, human and social capital respectively. Chapter three examines the transmission of economic capital. This is a very subtle matter in relation to Chinese family business because any “mis-arrangement” in the transferring of economic capital from one generation to another would, more often than not, result in disputes, chaos, law suits and even the dismantling of the whole business. As Zheng states clearly, “[v]ery frequently, disputes erupt because of less careful arrangement or dispersal of family property” (p. 48). Zheng nevertheless proves that the large and successful family businesses actually take extra care in relation to the succession of economic capital. More importantly, they also “train” their successors to be able to uphold the family business (p. 70).

Chapter four details the ways in which Chinese family businesses transfer their human capital. The author focuses mainly on the provision and the facilitation of good and relevant education for their second and third generations. Again, he contends that “[t]here is impressive evidence that their children’s field of study is largely related to the family businesses” (p. 86). Therefore, relevancy between education, knowledge and the business has become a crucial element in whether family businesses can flourish.

Chapter five discusses the transfer of social capital in Chinese family businesses. The elements behind Chinese social capital are closely related to the enlargement of networks (the *guanxi* networks). To reiterate the importance of networking in Chinese family businesses, this chapter centres on personal ties, the interconnection of marriage, and participation in politics and charity. The author concludes, “if the heir cannot inherit social capital from the patriarch, the possibility of keeping their business from one generation to the next will be weakened” (p. 126).

Zheng concludes his findings in chapter six. His research shows that the equal inheritance system used by those Chinese family businesses was ultimately aimed at generating a sense of competition amongst the next generations, resulting in the enhancement of their leadership and entrepreneurship (p. 133). The author then creates a new concept called “family-based consortium” (*jiazu jituan*) to collectively describe such complicated family-cum-business conglomerates amongst the Chinese.

I would like to suggest two areas for improvement. In terms of presentation, the author often uses excessive theoretical supports to envelope his own findings. To do away with these would help the style of the book as well as enhance the authority of his findings. In addition, the book does not touch upon the long-established British legal and market system that certainly helped nurture these “Chinese business elements” to achieve their success, especially when most, if not all, the businesses are based in Hong Kong. All in all, this is an academic *tour de force*, and it does demystify some “secrets” of Chinese family business. As far as the study of Chinese family businesses is concerned, this book is remarkable.