歐洲商行及其華人中介

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銀行裡的買辦

匯兌銀行面對一個特許狀無法解決的問題。它們的職員是歐洲人，不懂潛在客戶所說的方言，看不懂中文帳簿，也無從判斷華商的聲譽。因此，每家銀行都聘用一名本地中介，稱為買辦（comprador，源自葡萄牙文「買家」一詞），銀行透過他向華商和商販放款。[1]買辦負責引介客戶、擔保其信用、招聘和監督華人職員，並往往就其引介的帳戶向銀行保證承擔損失。

買辦制度帶有任何網絡都有的弱點。在新加坡，銀行的買辦主要來自廣府方言群，並傾向與其他廣府人往來。由於香港上海滙豐銀行新加坡分行的買辦職位由廣府人把持，潮州和福建商人難以使用該行的服務。[2]第A部分第V章所述的方言群分野，就這樣在歐洲銀行內部重現。這一事實有助解釋福建和潮州社群為何後來創辦自己的銀行。

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代理行的經紀與中間人

代理行同樣倚靠華人中介。Hisasue指出，華商對貿易融資的有限需求，主要由買辦或經紀滿足。這些人為外國貿易商行收集錫或香料等本地產品，較容易接觸外資銀行，並可安排由貿易商行擔保的短期貸款。[3]歐洲商行的擔保由此成為一道橋樑，銀行信貸經此流入華人的土產貿易。

個人的事業經歷可說明這種安排。陳金聲（Tan Kim Seng）1805年生於馬六甲，1840年創辦Kim Seng & Co.。他在Boustead & Co.的貿易中擔任中間人，與Edward Boustead是朋友。[4]1857年，他成為市政委員會首位亞洲籍委員，並捐出13,000元興建新加坡第一個公共供水系統。謝安祥（Chia Ann Siang）於1848年加入Boustead & Co.，為該公司服務了42年。[5]陳金田（Tan Kim Tian）1832年生於馬六甲，1847年來到新加坡，加入後來稱為Paterson, Simons & Co.的商行，合夥人William Paterson安排他入讀英文學校。1865年，他與兒子Tan Beng Wan創辦了一家輪船公司。[6]

這些經歷有一個共同模式。一名年輕華人，往往是土生且通曉英文，進入歐洲商行，學習其經營方法，建立自己的客戶網絡，最終自立門戶，而所從事的往往正是歐洲商行讓他見識過的行業。歐洲商行得以接觸華人供應商和買家，其華人夥伴則取得資本、人脈和商業知識。這種關係有上下之分，因為歐洲合夥人控制商行及其與歐洲的聯繫。但它同時也是一所商業學校，培養出一整代華人企業家。

記帳易貨與外資銀行的局限

十九世紀期間，大部分華商甚少直接使用外資銀行。由於他們的生意建基於親族和方言群內部的信任，他們之間以一套經濟史學家W. G. Huff稱為「記帳易貨」（bookkeeping barter）的制度結算帳目。各方各記一本帳，帳目幾乎相互抵銷，每年只須實際結算兩次。[7]這套制度節省了現金和銀行信貸，同時亦令華人商業大體上處於匯兌銀行的單據世界之外。

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觀念上的差異加深了這種隔閡。外資銀行以金融資產評估信用，華商則把信用視為個人聲譽的問題，包括能力和社會影響力。在華人眼中，西方銀行制度欠缺彈性；銀行則認為向華人借款人提供長期貸款風險甚高。買辦和經紀正是為彌合這道鴻溝而存在。他們的擔保把個人聲譽轉化為歐洲銀行可以接受的一種擔保形式。

齊智人

當社群和外資銀行都無法提供資金時，商人便轉向齊智人（chettiars）。他們是南印度的放債人，是殖民地最顯赫的職業放債者。齊智人以即期票據向歐洲銀行借款，再以較高利率轉借出去。借款人簽署的本票金額，高於他實際收到的款項。未付利息則以較高利率計入本金。[8]因此，齊智人把匯兌銀行的觸角伸延至銀行絕不會直接接納的借款人。他們身處一條信貸鏈之中，這條鏈由倫敦貨幣市場出發，經匯兌銀行，延伸至馬來半島市集和村落的小商販。

由中介到競爭者

買辦制度和代理行的經紀安排屬過渡性質。隨著海峽華人商人接受英文教育、累積資本並熟悉公司形式，他們開始創辦自己的銀行、保險公司和航運公司。1903年的廣益銀行（Kwong Yik Bank）、其後數十年的福建銀行，以及1932年三家福建銀行的合併，都是從中介們建立的網絡發展而來。[9]本部分第III章將探討這一發展。Hisasue指出，早期華資銀行發揮的作用與銀行買辦相似，只是服務的客戶圈子更廣。然而，到1930年代末，它們在新加坡和馬來亞的存款份額仍低於總額的25%。[10]因此，直至殖民時期結束，匯兌銀行仍在對外貿易和匯兌方面保持主導地位。

註釋

1. Ong Eng Chuan，“Money Lending: A Short History”，*BiblioAsia*，2007年4月：每家銀行聘用一名稱為compradore（葡萄牙文「買家」）的本地

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中間人；“The banks lent money to Chinese merchants and traders through the comprador”；買辦處理華人帳戶並聘請本地職員；Wikipedia，“Comprador”（2026年11月瀏覽）：該詞為“a Portuguese word that means buyer”。 ↩

2. Ryoichi Hisasue，“Chinese Banking Business in Singapore”，第15頁：“these compradors mainly came from the Cantonese dialect group and preferred to deal with other Cantonese”；由於廣府人主導Hong Kong and Shanghai Banking Corporation新加坡分行的買辦職位，其他方言群的商人“such as the Teochew or Hokkien, found it difficult to access the services the bank offered”。 ↩

3. Ryoichi Hisasue，“Chinese Banking Business in Singapore”，第14頁：貿易融資的需求“was met mainly by the compradors or brokers that collected local products, such as tin or spices, for foreign trading firms”；他們“could arrange short-term loans with credit guaranteed by foreign trading firms”。 ↩

4. Wikipedia，“Edward Boustead”（2026年11月瀏覽）：Tan Kim Seng在Boustead的貿易中“acted as a middleman”，並是其好友；Wikipedia，“Tan Kim Seng”（2026年11月瀏覽）：1805年11月18日生於馬六甲；1840年創辦Kim Seng and Company；1864年3月14日逝世；1857年獲委任為市政委員會首位亞洲籍委員；1857年捐出13,000元興建新加坡第一個公共供水系統。 ↩

5. Wikipedia，“Boustead Singapore”（2026年11月瀏覽）：Chia Ann Siang於1848年加入該公司，服務了42年；Tan Kim Seng是其貿易的中間人。 ↩

6. Wikipedia，“Tan Kim Tian”（2026年11月瀏覽）：1832年生於馬六甲；1847年來到新加坡；加入Paterson Simons，William Paterson安排他入讀英文學校；任職於土產部；1865年與兒子Tan Beng Wan共同創辦Tan Kim Tian and Son Steamship Company；1882年逝世。 ↩

7. Ryoichi Hisasue，“Chinese Banking Business in Singapore”，第14頁，引用W. G. Huff，“Bookkeeping Barter, Money, Credit, and Singapore’s

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International Rice Trade, 1870–1939”，*Explorations in Economic History*，第26卷，1989年，第161–189頁：貿易夥伴之間以記帳易貨結算，“in which each book is balanced almost evenly and actual settlement is only required twice a year”；第14–15頁：外資銀行“viewed credit solely in terms of financial assets, whereas the Chinese viewed credit as based on personal reputation”；華人“considered the Western banking system inflexible”。 ↩

8. Ong Eng Chuan，“Money Lending: A Short History”，*BiblioAsia*，2007年4月：“the chettiars were the most prominent professional moneylenders”；他們以即期票據向歐洲銀行借款，再以較高利率放款；實收款項少於本票上列明的金額；未償還的貸款滾入本金；Hisasue，“Chinese Banking Business in Singapore”，第15頁：華人往往以高息向齊智人借款。 ↩

9. Ryoichi Hisasue，“Chinese Banking Business in Singapore”，第15–21頁：Kwong Yik Bank “established in 1903 by Wong Ah-Fook”及其廣府籍同僚；大蕭條引發的危機“led to the merger of Singapore’s three Hokkien banks in 1932”。 ↩

10. Ryoichi Hisasue，“Chinese Banking Business in Singapore”，第16–21頁：早期華資銀行“played a similar role to the bank comprador but served a wider”客戶圈子；註30：“In the late 1930s, the deposit share in Chinese banks in Singapore and Malaya was less than 25% of the total”。 ↩

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