Zhang Ying 張英 (1638-1708) was born into a prominent family in Tongcheng 桐城 county, in Anhui province on the northern bank of the Yangzi River, at the very end of the Ming dynasty. During the Ming dynasty the Zhang family had achieved considerable success in earning examination degrees and pursuing careers in government service. Already in the sixteenth century the Zhangs had amassed sizable estates and developed jointly-owned lineage property to pay for the expenses of ancestral sacrifices and needy kinfolk. During the chaotic years immediately before 1644, when the Ming dynasty was overthrown and supplanted by the Manchu Qing dynasty, Tongcheng was wracked by civil strife. Many of the bondservant tenants who worked on the lands of wealthy landowners like the Zhangs rose up in revolt against their masters. Most of the Zhang family fled to safety in Nanjing. After order was restored, Zhang Ying’s father Zhang Bingyi 張秉彝 (1593-1667) took the lead in trying to recover the family’s lands, which had fallen into waste during the bondservant rebellions, and restore the lineage to its former prosperity. He apparently succeeded in accumulating a considerable estate, which he passed on to his sons. Zhang Ying began to manage his own property in 1658, when he was twenty years old and engaged in preparing for the civil service examinations. Zhang encountered difficulties in fulfilling both responsibilities, however, and soon entrusted the management of his farm to his wife so that he could concentrate on his studies. In 1667 Zhang Ying earned the jinshi degree and appointment to government office. Although during the early part of his political career Zhang Ying seems to have continued to endure financial hardship, eventually he became a wealthy man and built up a large estate. In 1702 he retired from office, devoting his remaining years to the welfare of the Zhang lineage by acquiring land to support indigent relatives, founding an ancestral temple, and compiling a new edition of the family genealogy.

Zhang Ying wrote his “Observations on ‘Permanent Estate’” around the year 1697. This short treatise was intended as a set of instructions on managing financial affairs for the edification of his sons, and also his peers among the eminent families of Tongcheng. Throughout the essay Zhang Ying repeatedly affirms his belief that the only reliable source of enduring prosperity is landownership. He disparaged the profit earned through commerce as ill-gotten and ephemeral, while also berating his contemporaries for abandoning personal management of their lands in favor of living in the city and living off the income from their tenants’ rents. Zhang was especially critical of the common practice of entrusting management of one’s estate to duplicitous overseers who would cheat their master. Zhang’s views were typical of conservative Confucian statesmen like himself, yet his discussion of the virtues and problems of landowning sheds much light on economic life in China during his day.

1 Bondservitude was a form of indentured labor, in which a person pledged to work for a master for the rest of his life, and essentially became a dependent within the master’s household. In many cases the duties and obligations of the bondservant were spelled out in detail in written contracts. During the Ming-Qing transition bondservants in many parts of the Yangzi River valley (where the practice was most common) revolted against their masters and the overseers they employed. (The overseers themselves often were trusted bondservants, as Zhang Ying’s account observes.) After order was restored by the new Qing rulers the institution of bondservitude gradually disappeared.
“Observations on ‘Permanent Estate’”

In the Three Dynasties of yore, lands were bestowed on the people according to the “well-field” system. The head of a household received his grant at age twenty, and when he reached age sixty he returned the land to the lord. Every inch of land belonged to the ruler; no one could take private possession of it. From the founding of the Qin dynasty (in 221 BCE) onward, the well-field system was abandoned. Boundary ridges were raised to divide one field from another, and the common folk for the first time could buy and sell the land they tilled. Now, in the age of the Three Dynasties even the most exalted nobles and wealthiest families had not been allowed to acquire several hundred mu that they could bequeath to their sons and grandsons. In later times, though, land could be acquired through purchase. The people were permitted to draw boundaries and divide up the whole of Creation in accordance with the population and land registers of the imperial government. They then determined the value of the lands, drew up sales contracts, and traded their property with each other. Though dynastic houses might rise or fall, the landowner’s property remained secure. On occasion ministers like Dong Zhongshu 董仲舒 (179-104 BCE) of the Han dynasty became outraged because the poor “lacked enough land to stand an awl on,” while the fields of the rich stretched unbroken across the landscape. Though they wished to enact laws and regulations restricting the amount of land a family could own, their plans never bore fruit. Our forebears came into possession of lands with a minimum of effort, making it possible for later generations to enjoy its produce. If the descendants preserve it well, taking care not to lose the land, unless revolts or upheavals occur the land will remain in the family’s hands for a hundred generations. When we reflect deeply on this, how can we not give serious thought to strategies for preserving our property!

Every young man from an early age begins to read and study the writings of (the Confucian philosopher) Mencius. While students are familiar with his words, they do not probe their meaning. Mencius, dedicated to employing his talent as an advisor to kings, counseled Lord Xuan of Qi and Lord Hui of Liang. His discourses were comprehensive and profound, his ideals lofty and far-reaching. Yet his teachings came down to this: while there are many causes of sickness, there is only one cure. He wrote, “Those who possess permanent estate (hengchan 恆產) will have a constant heart (hengxin 恆心).” He also speaks

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2 The “well-field” (井田) system refers to an equal division of landownership among the people. According to the Confucian philosopher Mencius, such a system existed in antiquity, during the golden age of the Three Dynasties. The name “well-field” refers to the Chinese graph for “well” (井), which was taken to symbolize nine equal plots of land. Supposedly the ruler allocated the eight squares on the periphery to eight families; the central square was farmed communally, and its produce given to the ruler as tribute.

3 Mu 畝 was a unit of land measurement. In Zhang Ying’s day, one mu was equivalent to about 1/6 acre.

4 Dong Zhongshu, an influential advisor at the court of Emperor Wu of the Han dynasty, submitted a proposal to limit landholdings to a maximum of 450 mu. The plan was never implemented.

5 Mencius 3A.3. In this passage, Mencius emphasizes the need for the people to have a reliable source of livelihood (“permanent estate,” a phrase usually understood in terms of having land of one’s own) before they can be trained to be moral subjects (i.e., have a “constant heart”).
of “homesteads of five "mu"” and “estates of one hundred "mu."” Elsewhere Mencius says, “In years of plenty most young men become lazy.” You can read the writings of Mencius over and over, but the core meaning of his philosophy lies in these few lines. To sum up: “The treasures of the noble lords are three in number: land!”

I once read the collected works of Su Shi 蘇軾 (1036-1101), a poet of natural genius and unbounded passion who knows no peer among authors ancient or modern. It seems as if Su showed no concern about making a living, for in his poem “Excursion on Gold Mountain” he wrote, “I have land, but like the waters of the Yangzi River, I cannot go back.” In his poem “Excursion to Burnt Mountain” Su wrote, “Without land, I cannot go back; better not to covet such things.” But in his poem “Inscription for Wang Jingqing’s Painting ‘Misty River and Towering Cliffs’” Su also said, “I never knew such places existed in the mortal world/I yearn to go there and buy two qing (i.e., 200 "mu") of land.” We may be sure that he was long preoccupied by these thoughts, because he frequently nursed such dreams. Throughout his life he wanted to buy land in Yangxian, though to the end of his days his wish remained unfulfilled. Nowadays people exercise themselves with talk of their ambitions to be “talented youths,” “illustrious scholars,” and “heroic men.” Yet few pay heed to their family’s source of livelihood, to the point where when it comes to earning a living they are wholly without recourse. Thus do they ignore Mencius’ admonitions without the slightest thought! How can we not be deeply pained by this?

All material things in this world are born and decay. After the passage of time, a house will crumble into ruins. Clothing eventually becomes worn and tattered. Domestic servants and cattle and horses will serve you for many years, but they will age and die. When something is new, it can be purchased only for a hefty price; even after ten years it may not be considered old. But after another ten years pass its value will depreciate to nothing. Alone among all material goods, land remains forever new, even after a hundred or a thousand years. Even if one is not diligent in farming, or the soil is poor and yields meager harvests, as soon as the land is manured and irrigated it once again becomes like new. Even though the land has gone to waste and is overgrown with weeds, as soon as it is reclaimed for cultivation it once again becomes renewed. If you build irrigation ponds, barren lands can be made fertile; if you work at clearing the land of weeds and brambles, wilderness can be made into productive farmland. From highest antiquity down to the present, those who possess land need not worry that it will decay or fall into ruin, nor are they afflicted with fear that they will lack a means of support and must take refuge elsewhere. Indeed, land is something to be treasured!

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6 Mencius 1A.3. In this passage Mencius warns the ruler that the people must have a minimum level of subsistence, or else they cannot provide tribute to the ruler.

7 Mencius 6A.7. Zhang Ying twists the meaning of the original passage, which dealt with how human beings, despite their common, essentially good nature, nonetheless fail to live up to their potential as moral beings. Zhang instead uses Mencius’ words to warn his readers that even though they may accumulate wealth, it easily could be squandered by prodigal offspring.

8 What Mencius (7B.28) actually says is, “The treasures of the noble lords are three in number: land, the people, and their government.” Zhang Ying’s version might better be rendered: “land, land, land!”

9 Here Zhang Ying alludes to a poem Su Shi wrote in 1083, when he was in exile at Yangxian, on the western shore of Lake Tai, in Jiangsu province: “This fall I began talks to buy some land/If I build a house it should be done by spring.”
My friend Lu Yulin 陸遇霖, a native of Zhejiang, served as sub-prefect in Guide county in Henan province. He is a man well-versed in the ways of the world and takes pride in his ability to manage financial affairs. When I lived in the capital I frequently spent time with him. One day our conversation casually turned to the subject of earning a livelihood, and what was the best means of accomplishing this. Mr. Lu thought it over for a considerable time and then said, “I’ve had much experience with practical matters. Pawnbroking, commerce, and currency speculation all force one to engage in unethical practices. Though one might quickly reap huge profits, in the end your return will melt away to nothing. Only cultivated land and real estate (i.e., buildings) yield a reliable income over the long term. But comparing the two, real estate is still inferior to cultivated land. Why? Because with real estate you must collect rent from your tenants. At the close of the year you have to send your bailiff fully decked out in splendid cap, robe, and boots to shout and argue with the tenants; only after much quarreling can you get what you’re owed. If the tenants don’t pay their rent, you have no choice but to seek recourse from the local magistrate, which inevitably leads to wrangling with contentious lawsuits. Even worse, there are disputes that result in violence, which can cause you serious trouble. Yet if you show any leniency, you’ll certainly not get anything at all!

“Such is not the case with cultivated land. Even if your descendants are ordinary commoners with no money to spare and no connections to powerful people, and your servant wears only black shoes and cotton stockings and has to carry his own parasol, still he will be treated with courtesy when he calls upon your tenant farmers. When the autumn harvest is ready the tenant farmers will certainly pay the rent due to the landlord before they settle their private debts to others. If you take what they actually have in hand (i.e., grain or other crops) rather than demand what they lack (i.e., cash), both giver and receiver are spared any trouble. Furthermore, those who labor in the fields are honest folk, unlike the shrewd and crafty merchants and traders you encounter in the marketplaces. When you reflect on this, real estate surely isn’t as good an investment.”

To this day I remember the wisdom of Mr. Lu’s words.

Whenever I read the “Songs” and “Hymns” in the *Book of Odes* I sigh with admiration at the ancients, who held dear the lands they received from their ancestors. In the songs “Thick Grows the Star-Thistle” and “The Great Field,” the nobles and ministers all possess landed estates.10 The Zhou dynasty (1045-256 BC) had hereditary nobles, whose estates were passed down from grandfathers and fathers to their descendants. Therefore the later generations were called the “Filial Descendants.”11 When we look at the words of the *Odes* we read, “We demarcate boundaries, we divide the plots.” Or, “Our fields are good”;

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10 “Thick Grows the Star-Thistle” (Ode 209) describes the thanksgiving sacrifices performed after an abundant harvest. “The Great Field” (Ode 212) likewise is a song of prayer and thanksgiving. “The Great Field” contains the line “It rains on our common fields, and then on our private fields,” later cited by Mencius as proof that the well-field system of landownership actually existed in the early Zhou.

11 “Filial Descendant” was the appellation given in the *Book of Odes* to the head of a noble household in his ritual role as chief celebrant at the ancestral sacrifices. The point Zhang Ying is making here is that the continuity of the family over time was established not only by blood lineage and ancestor worship, but especially by preserving the family’s landed property.
and “Our wine-millet and our cooking-millet . . . Our granaries are full.”12 The farmers loved their masters, for the *Odes* also states, “The Filial Descendant is not angry.”13 And the Filial Descendants loved the farmers, for it also is written, “The happiness of the farmer is found in those who bring his dinner, in tasting to see what is good.”14 They cut up the gourds “by the boundaries and the fences” and “presented them to the August Ancestors.”15 How pure and simple the customs of the people were then, when superior and inferior treated each other with such intimacy! Not only were their families provided for and the wants of every person satisfied without resort to dishonest means; but also in the lingering cadences carried by the wind one could hear music and song praising those who delighted in doing good deeds. Later generations who inherit the property handed down by their forefathers should tour the dikes, inspect the planting of crops, and ride about on a lame-footed donkey16 to keep a watch on the ploughing. If they have the splendors of the “Songs” and Hymns” right before their eyes and yet deride such things as lowly and common affairs without giving them a moment’s thought, what good will come of them?

Nowadays the scions of distinguished families wear fine clothes and prance about on spirited horses, disporting themselves with singing and carousing. The cost of a single fur garment can amount to as much as several tens of silver taels.17 And the expense of a single feast runs to several taels at least. They care not that in my home district the price of gain has been cheap for more than a decade, and even ten stones of grain18 could not pay for a single feast, nor a hundred stones of grain for one of their furs. How can they know of the bitter life the farmers must endure? Working year-round bathed in sweat with their feet in the mud, as the farmers must do, can they come by these hundred stones of grain easily? What’s worse, when drought or flood strike the whole year’s harvest cannot last to feed their family until the next harvest comes. I have heard that in Shaanxi province, in famine years the price of a stone of grain soars to 6-7 taels (i.e., ten times the usual price). Yet at present these prodigal sons sell grain, a commodity as precious as jade or pearls, at a cheap price so that they will have money to squander on feasts and furs. How can we not be alarmed by

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12 These lines are taken from *Odes* 211 and 209.

13 *Ode* 211 includes the lines “The Filial Descendant is not angry, for the farmers have worked hard at their tasks.” In this instance and in the next sentence the Filial Descendant appears in his role as master of the serfs who labored on his behalf.

14 A paraphrase of a verse in *Ode* 211 which reads, “Here comes the Descendant/With his wife and children/Bringing dinner to the southern fields. The laborer comes to take good cheer/Break off a morsel here, a morsel there/To see what tastes good.”

15 *Ode* 210 reads, “By the boundaries and the fences there are gourds/We cut them up and pickle them/And present them to the August Ancestors/The Descendant will have long life and receive Heaven’s blessing.”

16 Here and elsewhere in this essay Zhang Ying alludes to the simple needs of the frugal landowner by depicting him riding about his property on a lame-footed donkey.

17 The tael 两 was a unit of weight (37.5 g.) used to measure silver, which circulated in ingots measured by weight rather than in the form of coin. In Zhang Ying’s day, an ordinary household typically earned about 10-12 taels of silver per year.

18 Grain was measured in “stones” 石, a unit of capacity (not weight) equivalent to 133 liters. A typical, well-fed family of four consumed approximately 22 stones of grain per year.
this? The ancients had a saying, “Use sparingly the products of the soil, and then their hearts will be good.”19 Thus these young men must not fail to direct their gaze at the sufferings of the farming families. When they open their granaries to sell grain they should issue tallies to their tenant farmers. An able-bodied man cannot lift a single stone, so the amount of grain that four or five able-bodied men can lift should be priced at only one tael (i.e., roughly half the going rate).20 If the young men continue to squander their wealth, then their granaries will empty out and they will have nothing to show for it. If they have a dose of good sense they would not dare to throw away their treasure so frivolously. How can they live such sheltered lives, knowing what it’s like to have a full belly and warm clothes, ignoring the need to conserve their resources and instead casting them away into the mire?

Even when the goods and wealth of the empire are piled up in ample stocks one still worries about fire and flood, or bandits and thieves. Rare and precious commodities are especially likely to invite calamity and misfortune. A simple rustic who has savings of ten taels cannot sleep peacefully. Only if you have landed property in your possession can you be free from worry about fire, flood, bandits, and thieves. Even the most violent thug cannot snatch away an inch of land, nor can those with the strength to lift a thousand jun (an enormous weight, literally equivalent to 18,000 kilograms) cannot run away with land on his back. An estate of a thousand or ten thousand qing worth a thousand taels of silver still is no trouble for a single man to guard and protect. Even if the ravages of war force you to flee your home and seek refuge elsewhere, you can return after peace is restored.21 Though their cottages, storehouses, and flocks may all have been plundered, the plot of land belonging to the Zhang family will still belong to the Zhangs, and the plot belonging to the Li family still will belong to the Lis. When the weeds are pulled up and the land restored to cultivation, the owners will regain their former prosperity. When evaluating the goods of this world it is not enough to compare their strength and solidity; you must think of how to protect and preserve them!

In casual conversations with people from the four corners of the empire I always inquire about the products of their native regions, and thus have occasion to broach the subject of how they manage their properties. In most cases the yield from their landholdings is very meager, no more than three- or four-tenths of the income from investment in trade. But in the whole empire only the Huizhou merchants and the Shanxi bankers excel at commerce, because by nature they are extremely parsimonious and capable of keeping a tight grip on their profits.22 People from other regions absolutely cannot achieve similar success; on the contrary, they usually end up bankrupt. Yet even if the income from land

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19 Quoting the “Admonitions Against Drunkenness” chapter of the *Book of Documents*.

20 Here Zhang Ying advises landlords to set aside some quantity of grain to be sold at a discounted price to their own tenant farmers during times of famine, to ensure the latter’s survival.

21 Here Zhang Ying no doubt is speaking of his own family’s experience of flight to Nanjing during the bondservant uprisings in the 1630s-40s, and subsequent return to Tongcheng.

22 The merchants of Huizhou 徽州, a barren upland region in southern Anhui province, became wealthy from trading local Huizhou products like timber, paper, and tea in the great cities of the Yangzi Delta like Hangzhou, Suzhou, Yangzhou, and Nanjing. Later they came to dominate the pawnbroking business, and also largely monopolized the highly lucrative Yangzhou salt industry. The Shanxi bankers, likewise from an agriculturally poor region, first made their fortunes as purveyors of grain to the imperial armies, and later invested in moneylending and banking services.
falls short in one month, by the end of the year there will be a surplus. If the income from
land in one year falls short, over a generation there will be a surplus. I have seen how the
scions of distinguished families tire of the slow and meager returns from land and yearn for
the quick and robust profits of trade. But when people sell their lands to engage in
commerce they invariably lose everything they have. I can personally verify this, having seen
it happen a hundred and a thousand times. It is not just the ignorant and feeble who are
unable to prosper at trade; even shrewd and capable people sooner or later come to ruin.
You young men certainly should not harbor any illusions on this score.

People devote themselves to taking wealth from others (i.e., through commerce), but
it is better to obtain wealth from Heaven and Earth (i.e., natural resources). I have seen
cases where people make loans to earn interest with which they can purchase the mortgage
on someone else’s land. If after three or five years the creditor earns interest equal to the
amount he originally lent, the debtor may cause a ruckus that leads to a lawsuit. Or else the
debtor, while continuing to show gratitude on the surface, will nurture resentment and sink
into depravity, refusing to pay back even the principal on the loan. On occasion an
impoverished scholar who has saved up several tens of taels might resort to such expediency
for a time, but once he becomes more affluent he no longer can continue to follow this
course of action.

The sublime value of land is different. If you sow thinly, your harvest will be
meager. But if you nourish the land with ample investment, you’ll earn a generous return.
It’s even possible to reap three harvests in the span of twelve months, or cultivate the same
plot twice in one year. Fields of middling quality can be sown with rice and wheat, and the
boundary ridges between the plots can be planted with fiber crops for making clothes like
hemp, pulse, and cotton. Every inch and foot of soil is utilized to yield at least a modicum
of income. Thus the saying “The land does not begrudge its riches” is entirely apt. A man
with land first takes care of his grandfather and father, and then looks after his sons and
grandsons. He displays neither an air of smugness nor a face of worries, yet neither does he
scorn enjoying life to the full or striving to be a loyal subject. When his good fortune is
renewed each day and increases each month, he can accept it without shame and enjoy it
without fear of reprisal. Though his fortune accrues by many means, he is free of the stigma
of avarice. He can present himself to Heaven and Earth above, and face the ghosts and
spirits in the underworld below. He is not vexed by clever schemes, nor does he suffer the
envy and hatred of others. And above all, alone among all worldly goods land enables you
to use what you have in abundance to make up for anything you lack.

I have already had cause to mention that landed estate must never be sold off. Yet
the world is full of people who have sold their lands. Even many men of intelligence and
foresight have done so. The reason for such unwise acts must lie in the burden of debt.
Debts accumulate because one has not exercised due care in expenditure. If a man does not
know how to calculate his income and adjust his expenses accordingly, his debts will swell so
large that he has no option except to sell the lands that his family has acquired over the
course of many generations. Therefore, debt arises from carelessness in expenditure; the
burden of debt leads to the sale of one’s lands; and selling off land results in hardship and

23 Double-cropping (winter wheat or legumes and summer rice) on the same plot of land was just becoming
a common practice in this area around the time Zhang Ying was writing. “Three harvests” refers to a
winter crop of wheat and legumes, an early summer crop of rice, and a late summer crop of rice, but the
three crops could not be grown on the same plot. Staggering the rice crops reduced the risks of losing the
entire harvest to flood or drought.
privation. If you wish to avoid the fate of having to sell off your land, then you surely must learn to regulate your expenditures.

The Way of frugal household management over the long term was set down in Lu Jiushao’s (陸九韶, active in the late twelfth century) method of “adjusting expenditure on the basis of income” (liangru weichu 量入為出). According to Lu’s method, the total income of the household for the year is reckoned, and deductions made for taxes and contributions to the lineage endowment. The remainder is then divided into three parts. One third is set aside as a reserve for the extra expenses incurred during years of bad harvests. The other two thirds are divided into twelve portions, one for each month’s expenses. In years of abundant harvests this method corresponds to the ancients’ practice of tilling three plots and leaving the fourth plot fallow. If there is one year of bad harvest, the loss will be made up from the grain reserved during a year of bumper crops. If there are bad harvests for several years in succession, then the losses can be made up from several years of accumulated stores. If you follow this strategy you will never need to resort to borrowing money. But if you spend all your income every year, then you will not be able to preserve your estate when flood or drought strikes. The principle behind this strategy is patently obvious, yet people pay scant attention to it. Lu Jiushao’s method is most meticulous. Even an estate of one hundred taels can be governed according to this method. People are greatly mistaken to think that they need to attain great wealth before they can apply it. Actually, Lu suggests that the twelve monthly budgets be further divided into thirty smaller (i.e., daily) portions, but I fear this would be far too troublesome, and so I merely divide the accounts into monthly expenditures. You should know that the intentions of the ancients lay wholly in economizing in minor expenditures. Major deficits result from lack of diligence in small matters. A deficit in the monthly accounts results from excessive daily expenditures. If you can apply Lu Jiushao’s thirty-day budget plan, then your finances will be sound and secure. If you can economize a little on the expenses for food and drink or feasting and entertaining guests during the course of a month, you can take the surplus for that month and separately establish a trust fund to provide for the emergency needs of your poor and destitute relations. You will enjoy peace of mind and ease of heart.

The above observations only address the reasons why financial mismanagement leads to debt and the necessity of selling off one’s lands. In addition, gambling, depraved behavior, and ostentation also bring about ruin, needless to say. But some people also sell off some property to meet the costs of their children’s wedding expenses, an utterly ridiculous practice. As long as there are men and women there will always be marriages, but you must determine how lavish a wedding and dowry you can afford on the basis of your savings from a good year’s harvest. How could you think of selling that which has become the mainstay of your family’s welfare over many generations merely to mount a splendid display on one particular occasion? Once the wedding is over, can you have a fully belly without eating, or keep warm without clothes? This, too, is the height of folly!

I have already mentioned that land must not be sold under any circumstances. Still, I cannot but dwell on the means by which one can preserve it. Those who are not skilled at managing financial affairs entrust them to their bondservant overseers (tongpu 僱僕), allowing them to engage in spendthrift practices.24 With the passage of time your fertile

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24 In Zhang Ying’s day, it was common for landowners to turn over management of their financial affairs and tasks like collecting rent from tenants to bondservants who, despite their low social status, were deemed trustworthy and loyal servants of their master. In some cases, the bondservant overseers attained great wealth and power in their own right, abusing the authority granted them by their absent masters. At
fields will become barren, and your affluence will be reduced to penury. Even marginally productive lands will be turned into fields of stone. Your lands will no longer bear crops, and yet they are still entered on the tax registers. Your income may have been reduced, but your property tax quota remains the same. Even in normal times you can barely afford to pay your taxes. Should flood or drought strike, when the tax collector comes you will have nowhere to turn. In this way the land that originally was the source of your livelihood instead becomes a burden and a source of worry. I have even seen not a few cases where people harbor resentment against their ancestors for holding on to such a troublesome thing and bequeathing it to them. What is to be done? If you wish to avoid having to sell your land, then you must ponder how to preserve your estate. In order to preserve your estate, you need to exploit to the full the productivity of the land. There are two ways to accomplish this: one concerns selecting tenant farmers, and the other involves developing irrigation works.

There is a proverb that says, “Good tenants are better than good land.”25 Nothing could be more true. Even if the landowner is energetic and intelligent, a lazy and shiftless tenant can ruin your land even in a short time. It’s like parents who dote on their infant child but entrust its care to a cruel maidservant. How can the parents know of the child’s suffering? The advantages of a good tenant are three-fold: they will plough and sow in the right season; they will exert themselves in applying fertilizer; and they are resourceful in conserving irrigation water.

The ancients used to say, “In farming, the most important thing is doing everything at the proper season.” If you plough a month early, then you will benefit from an extra month of growing season. Thus it’s best to plough in winter rather than in the spring. If you plant a day early, then you will benefit from an extra day of growing season. So winter crops (wheat or legumes) should be planted a day before the beginning of autumn. Fertilizer is what the ancients meant by “manure for a hundred mu.” They also used to say, “It is not enough to manure the fields in bad years,” and the Odes says, “the smartweed decays while the millet flourishes.”26 If you apply this kind of effort, a single mu can yield the produce of two. Without increasing the area cultivated the tenant farmer will reap a surplus and the landlord too will profit. In storing water and irrigation everything depends on timing and speed. Collecting, storing, and releasing irrigation water all must be done at the proper time. Only good and experienced farmers know about this.

The disadvantages of careless farmers are three-fold: they neglect to plough and plant at the proper season; they put no effort into fertilizing; they have no ideas about how to conserve irrigation water. During bountiful years when there is ample rainfall at the proper time, lazy and shiftless farmers will still gather a scanty harvest and can hide their failings. But in years of drought their incompetence will be instantly revealed. In a year of poor harvests the landlord will get only one stone of grain in rent, instead of the two stones he should have received. How deeply will he regret the injury he has suffered because of these careless tenants!

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25 The proverb puns on the words “land” (tian 田) and “tenant” (dian 佃), which are graphically and phonetically similar.

26 The provenance of the first two quotations is unknown. The last quotation comes from Ode 291, though the original source makes no mention of fertilizer.
Bondservant overseers who manage their master’s lands and financial affairs are fond of inferior tenants and dislike the capable ones. If the tenant farmers are capable, then their families will be well-off. They enjoy the esteem of others and do not stoop to curry favor. Moreover, they are by nature stalwart and honest, simple folk who are frugal in their food and drink. They will not heed the orders of (corrupt) overseers. Inferior tenants are lazy and poor. They are obsequious and obey the commands of the overseers, allowing the latter to embezzle their master’s money with impunity. The capable and inferior tenants differ in every way, and that is why the overseers invariably prefer the inferior ones and despise the capable ones. The overseers show no regard for whether the master’s fields are properly cared for or not. They even are delighted when flood or drought strike, because the tenants won’t be able to pay the full amount of rent and the overseers can extort money from them. How can anyone be unaware of these accumulated evils and base habits? The homes of the good tenants are neat and tidy. The crops in their fields and gardens are lush and vigorous, and their orchards thick with fruit. All this is beyond the capability of the overseers; the good tenants themselves deserve the credit. Careless tenants are the opposite in every respect. Thus we can see that choosing tenant farmers carefully is a matter of supreme importance.

When the crops are growing in the fields their fate depends on water. As the proverb says, “Fertile fields cannot endure a dearth of water.” Even the richest soils will be unproductive if they lack water. In the Yangzi Delta farmers build ponds and dams to irrigate their fields. In former times, when the land was first opened for cultivation, it was necessary to have a mu of stored water to irrigate a mu of cultivated land. Later, when people became used to years of plentiful rainfall, they neglected to maintain the ponds and dikes. The dikes collapsed in many places and no longer retained water; the ponds became shallow, or leaked, and likewise no longer held any water. One can expect several heavy rainfalls every spring, but the farmers allow the water to run off without collecting any for storage. When summer comes and the weather turns hot and dry, they are utterly without recourse and can only gaze up at Heaven and heave deep sighs. The bondservant overseers who are in charge of managing the farmlands merely write down in their accounts that so much was spent on building irrigation ponds and so much was spent repairing houses, pretending that “the top of the pagoda is completed.” Yet not even a spadeful of earth has been added to the dikes and irrigation ponds!

The embankments for irrigation ponds must be high and stout. Once, while passing through the southern cantons of Jiangning county (just outside Nanjing city), where the soil is reputed to be rich and fertile, I discovered that the ponds were exceedingly small, less than half a mu in size. When I made inquiries with the local people I found out that the ponds were deep and steep-sided, some reaching a depth of 20 feet, and therefore a single pond could irrigate several tens of mu without running dry. In my native Tongcheng there are many ponds. The large ones range in size from several mu to ten or more. But they are shallow, and prone to leakage. Even after a heavy rainfall they do not fill up, and after a short spell of dry weather you can see the bare bottom in places. The fate of the harvest depends on these ponds, and yet of what use are they? In the future, when you repair irrigation ponds or build dikes you must be sure to supervise the work in person. If the ponds fail to fill up during rainy years, then you know that there is leakage and you must

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27 In other words, the overseers falsely claim that the jobs were finished, though no one can tell whether the work was done or not, just as the top of a pagoda is not visible from the ground.
immediately make repairs. In general, bad farmers are indolent and have scant knowledge or experience. They luck out during years of heavy rainfalls and yet make no preparation for years of drought. Since the overseers have already written down false entries in the account-books, it’s not in their interest to report the lapses of others to their master. When hot weather and drought strike, the grain immediately begins to wither. As days and months pass, the fields become barren and the farms are ruined. The prospect of receiving the full amount of rent daily worsens, and the landowner is compelled to sell his holdings. This shows why developing irrigation works is a matter of supreme importance. If you merely speak of “protecting and preserving your estate” without devoting attention to irrigation, what hope have you of gaining mastery over your fate?

I have bought more than a thousand mu of land, all of it poor and barren. It is not that I prefer mediocre land. I simply could not afford to pay a great sum, and would rather spend what I had on poorer fields. A man of substantial worth would be able to acquire rich and fertile lands, but I lacked the means to do so. But when you think about it carefully, rich land fetches a price several times greater than mediocre land, yet in times of flood and drought rich land too invariably suffers a reduction in harvest. In years of bountiful harvests even mediocre land provides a handsome return, double that of rich land. The reason why rich and fertile land is highly valued is that when you sell it, you can obtain an excellent price for it. In normal times you will harvest a stone of rice or wheat from either, with little difference between the return on good or (well-managed) mediocre lands. Moreover, if good land is not properly managed, before long it will decline into land of medium quality; after a few more years pass it will be reduced to barren waste. If you manage mediocre lands well, then barren fields can be raised to the level of medium quality, or medium quality lands turned into top quality. Even if you can’t achieve a complete transformation, you’ll be able to raise the quality of the land by one grade. Thus the question of whether your descendants will be able to preserve your landholdings or not doesn’t depend on whether the land is of good or mediocre quality.

What’s more, a famous property or prosperous estate easily becomes prey to the covetous schemes of powerful families. When the descendants sell land, they first sell the best fields. My ancestors lived on very poor land. But over time they improved their holding, and it became recognized as rich and fertile land. When my great-great-great grandfather Zhang Peng (active in the early sixteenth century) was on his deathbed, he instructed his survivors to bury him adjacent to the family home, saying “I fear that otherwise a powerful family may seize the land.” From this we can see that at that time the family estate all consisted of good land. Only in recent times has it deteriorated. It all hinges on whether the land is well-managed or not. I have seen cases where one or two experienced local farmers have taken barren wilderness and reclaimed it for cultivation—the dams and ponds repaired and in good order, the fields lush with grain, their homesteads and cottages fully maintained, surrounded by thickets of trees and bamboo. Yet while they succeeded against all odds in turning their property into an excellent estate, the lands of noble and gentry families were falling into waste and unsightly disorder. You people should give pause and ponder about this state of affairs.

The young scions of distinguished families should personally visit the farmsteads each spring and autumn and carefully examine the state of the crops. Even in normal times it behooves them to mount their lame-footed donkey and make a tour of inspection. But

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28 Presumably Zhang Ying means that, relative to the initial investment, the rate of profit on rents from mediocre but cheap land is greater than the income from fertile but expensive land.
there is little use in going just for the sake of going. First, you must know where the
boundaries of your fields lie, which sometimes is not easy to discern. Get some experienced
farmer to point them out; you might not remember them at first hearing, but after two or
three times you’ll have a rough idea and after five or six times you’ll be completely familiar
with them. If there are doubts about the field boundaries, you must make inquiries. Don’t
hesitate to ask the same questions over and over again for fear that you will cause
annoyance, or because you think others will ridicule you. Otherwise, you will never learn.
Second, you must investigate whether the farmers are industrious or lax in their
work; whether they are early or late in ploughing and sowing; whether the storehouses are
full or empty; whether the hired laborers and stock animals are few or numerous; whether
the expenditures are extravagant or frugal; and whether the care and management of the land
results in improvement or decline in its quality.
Third, you must closely monitor the sturdiness and depth of the dikes and irrigation
ponds, and undertake any repairs or other tasks deemed necessary.
Fourth, you must inspect the timber stands in the hills and forests, to ensure that
they are plentiful.
Fifth, you must investigate whether the prevailing market prices for rice and wheat
are high or low.
I hope that you will attain genuine knowledge and wisdom about all of these matters.
If, however, you listen to the talk of your overseers, enter their cottages as their guest, and
share a lengthy meal with them or stay overnight in their homes, you will fail to examine the
state of the crops with your own eyes; nor will you tread through the rice paddies with your
own feet. The overseers will summon the tenant farmers to gather round, shouting and
yelling, some wanting to borrow seed grain, others seeking to borrow food against their rent,
some claiming that the ponds are leaking while others complain that their cottages are on the
verge of collapse. In this way they harass and intimidate the landlord, and the landlord’s
only concern is that he cannot get away fast enough. If he asks where the boundary lines
are, he’ll receive no answer; nor will he learn who has been diligent and who lax. He’ll
receive no answer to his queries about the state of the timber lands, or about market prices.
If he enters the county seat and chances to meet his friends, one will salute him by saying, “I
see that you’ve returned from inspecting the fields,” while another will smile and say “You
must have just returned from your tour of inspection of your estate.” But the landowner
himself will say, “I have just come back from the village—what a wearisome burden it was!
Alas, what benefit is there in owning land?”29 I had just such an experience when I was
young, and I still feel ashamed about it to this day. In brief, young men of distinguished
families above all must not regard management of lands and property as a vulgar business
unfit for a gentleman and avoid it for fear of acquiring an unsavory reputation. Neither
should they regard this prejudice as inalterable and simply accept it. Give careful thought to
these matters, and consider the alternative of going back and forth with an begging bowl
beseeching the charity of others: who will win, and who will lose? Who will be treated with
dignity, and who will be despised?

29 Here and in the next paragraph Zhang Ying alludes to the growing tendency in his day for men of gentry
status to abandon the countryside and the gritty business of farming in favor of city life and its many
attractions. These absentee landlords perforce entrusted management of their estates to the bondservant
overseers, whom Zhang plainly despised as venal and corrupt.
For a family, the two words “wealth” and “honor” merely signify fleeting glory. Instead, as a means of perpetuating their posterity they should rely on the two words “farming” and “study”. Only if the scions of the family have property worth two or three thousand taels will they be able to live in the city. Why is that? In a good year, two or three thousand taels will yield an income of one hundred taels (i.e., 3-5% return). From this sum they must pay for the daily necessities of firewood, charcoal, vegetables, meat, fish, salt, and soy sauce, and in addition discharge their obligations by helping out relatives and holding banquets to repay the hospitality of others. In a good year the price of grain is low, and even in bad years prices do not rise by much. Their income will barely suffice for their own needs, and they may have only enough to keep the wolf from their door. If their estate amounts to less than a thousand taels, they definitely cannot afford to live in the city. What should be done, then? If they live in the countryside, they will be able to keep a close watch on the agricultural tasks and scrutinize the account-books. That alone will double the income they receive from the tenants and provide them with the means to feed a household of eight mouths. Their pens will be full of chickens and pigs; their gardens bursting with vegetables and legumes; their ponds brimming with fish and prawns; their hills thick with timber for firewood and charcoal. They will be able to go for weeks and months without having to spend more than a few bronze coins. Moreover, if they live in the country there will be few relatives to support and little occasion for hospitality. If guests should come by, they need be provided only with chickens and millet (rather than fish and rice). If the women and children work hard at spinning and weaving, they can get by wearing just homespun cotton garments, and they can get around on the back of a lame-footed donkey. What need do they have of exotic finery? These are all things that city-dwellers cannot possibly obtain for themselves.

Farming and study must be pursued at the same time. It is a simple and inexpensive matter to engage a tutor to instruct the children. Besides, if your purse has no money to spare, how could it lure the attention of bandits and thieves? Old Man Above-the-Lake of our family attained great happiness in this way. He did not leave much property, but his life was far more rich and fulfilling than that of those city-dwellers with estates of several thousand taels. Amid the mountains and rivers he could stroll at his leisure, enjoying the scenery entirely at ease, without being oppressed by anxiety and hardship. Few give serious thought to this. If your studies lead to success in the civil service examinations and a career in government office, you’d be in a position to move back and forth from city to countryside, from farming to office-holding, for as long as you please and without any diminution of your fortune. How wonderful and fortunate that would be! Yet if your family’s inheritance and estate is located in the city, you will gain only a nominal rent. The

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30 Zhang Ying was living at the end of a long period (1660-90) of economic depression and deflation in China, during which rice prices stagnated at very low levels. Here he notes that the urban absentee landlords still depend on their farm income to maintain their expensive city lifestyles.

31 Zhang Ying here is referring to his older brother Zhang Zai 張載 (1616-93), using an honorific nickname.

32 That is to say, the amount of rent stipulated in the tenant contract. Here Zhang Ying argues that absentee landlords who live off their rents fail to exploit all of the resources available to an entrepreneurial farmer in the countryside. In particular, he notes that the latent wealth of the non-agricultural resources of “the mountains and the marshes,” (i.e., forests, minerals, game, and potentially cultivable wilderness lands) will remain untapped.
large profits that could be earned from the mountains, forests, lakes, and marshes all would be lost, no matter how powerful or influential your family might be. Even a poor man living in the countryside can capture the wealth to be gleaned from the mountains and marshes, and is not limited to what he earns in rent. You must not fail to be aware of this.

I have served as a government official, and I am supposed to be acquainted only with affairs of government. Why should I know anything about farming? But I have associated with eminent men from every corner of the empire, and moreover I have long experience with worldly matters. In the past fifty years I have seen not a few scions of distinguished families rise and fall, some selling their lands and falling into poverty, others preserving their lands and enjoying affluence. Not one in a thousand cases leads to a different result. For this reason I repeatedly issue these salutary admonitions to people of your generation.

In the year 1648 my late father divided his property, and I came into possession of 350 mu. Later, in 1664, the estate was divided again, and I received more than 150 mu. In 1658 I first set up a separate household and began to manage the affairs of my own farm. At that time, the price of land in our region had reached its nadir. When someone asked me whether I received any inheritance in silver when my father divided his estate, I replied, “No, I received only land.” The person asked no more questions. I also have said from time to time, “It is not that the land isn’t of excellent quality; I’m just distressed that in time of need it is difficult to sell land quickly.” In 1667, because of the debts I incurred in order to travel to the capital to take the jinshi examination, I sold the 150 mu I had received as an inheritance in 1664.

Before the age of forty I was completely ignorant of the value of land, and thus I lightly surrendered it in this way. Later, because I was serving as a government official, it was not convenient to buy back the land from the new owners. Only recently have I begun to realize that in dividing property it is best to make bequests only in land, not in silver. If you receive an inheritance in silver, you may enjoy affluence at first, and become habituated to maintaining a certain life style. But after a few years, when your inheritance is all used up and you have forfeited your means of support, you’ll be utterly bewildered and at a loss for what to do. The beauty of land, which is truly marvelous, lies precisely in the fact that it is difficult to sell quickly. If it were easy to sell, then it would readily slip out of your hands.

My views in my later years are utterly different from when I was a youth. Do not neglect to heed the wisdom I have gained from long years of bitter and painful experience.

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33 By universal Chinese custom, the father’s property was divided equally among all surviving sons. Zhang Ying’s father Zhang Bingyi while still alive apparently divided his properties twice, in 1648 (when Zhang Ying was only ten) and again in 1664. Since four of Zhang Ying’s brothers survived into adulthood, it seems reasonable to conclude that his father’s estate was around 2,500 mu, a very large amount of land given that the average farm in South China at this time ranged in size from 20 to 40 mu.

34 As mentioned in note 30, the period 1660-90 was marked by economic depression and deflation, with land prices falling to the lowest level during the entire period 1400-1900.

35 Zhang Ying passed the examination in that year, however, and subsequently received appointment to government office.