

REPORT ON RESEARCH ACTIVITIES

The General Secretary,
Institute of Pacific Relations,
Honolulu, Hawaii.

Dear Sir:

I - At the close of the Institute conference held at Honolulu in July 1927, a report was prepared of the research discussions and decisions which arose from the conference. This report was embodied in your letter to Dr. Shotwell which was at the same time forwarded to each member of the Pacific Council. Your letter was addressed to Dr. Shotwell in his capacity as chairman of the International Research Committee of the Institute, with the request that he should present the projects outlined to the Social Science Research Council at its meeting at Hanover during August. The subsequent progress of these projects has been reported by Dr. Shotwell in the minutes of the American Research Committee dated November 14, 1927, (pages 23-31) and February 25, 1928 (pages 34-41). The present position of these projects may be summarised as follows:

1. The Export of Capital from the United States.

(a) This project grew out of a larger plan for the study of international transferences of capital as they affect the Pacific area. The original international project was deferred by the conference Research Committee for further consideration but a definite detailed project for such a study in the United States was presented by Dr. Shotwell to the Social Science Research Council. This Council has had the subject under consideration for some months and has recently appointed a sub-committee of experts to reshape the project. This sub-committee was to report to the Advisory Committee on International Relations at its meeting on the 2nd of April but I have as yet had no information concerning its recommendations. As far as the United States is concerned the project is under way.

(b) During its consideration by the Social Science Research Council the suggestion arose that the Institute of Economics at Washington, D.C. should invite Professor W. J. Hinton, of the University of HongKong, to come on to its staff for a year in order to investigate the investment of foreign capital in China and as a first approach to this investigation to attempt an analysis of the trade of HongKong. There has been a good deal of correspondence between Dr. Moulton, Director of the Institute of Economics, and Professor Hinton, but in the meantime this suggestion has fallen through. It is possible either that the suggestion may be revived or that Mr. Hong Sling, a graduate student of Professor Hinton's, may be asked to undertake the work for Dr. Moulton. This is one of the matters which I am to take up with Dr. Moulton and Dr. Shotwell on my pending visit to the mainland,

In the meantime the investigation of the investment of foreign capital in China remains to be arranged either between the Chinese and American Councils or between the Chinese and British Councils.