

# The Myŏnjuhŏn Documents: Accounting Methods and Merchants' Organisations in Nineteenth Century Korea

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## ABSTRACT

The Myŏnjuhŏn documents are a varied collection of mainly accounting documents from late nineteenth century Seoul that once belonged to the guildhall of the Chosŏn capital's guild of domestic silk merchants—the Myŏnjuhŏn. This paper looks at what these documents can tell us about the way the merchants of this period and their guilds organised the information that they needed to keep track of, and what sorts of bookkeeping methods they employed. Although the Myŏnjuhŏn was a merchants' organisation, its account books actually appear to be rather similar to those created by clan organisations, since the guild was, basically, a non-profit making organisation whose aim was to protect its members' interests and regulate relations with the government. But while these were not accounts created by merchants focused primarily on making profits, their complexity, accuracy and the diversity of ways in which they organise information reflect the importance and complexity of the tasks which the guild had to fulfil.

**Keywords:** merchants, Chosŏn, commerce, accounting, guilds

## 1. Introduction

### 1.1 Chosŏn merchants' documents and quantitative research

Research into the economic history of the Chosŏn dynasty is really still at an early stage. Detailed research into this subject has been hampered in the past by the scarcity of sources, but this is changing as more old documents [*komunsŏ*] are made available. As a result, there has been some important quantitative research in recent years, mainly focused on the account books of clan organisations or *sŏwon* [Confucian academies].<sup>1</sup> Source materials relating to the activities of merchants in Chosŏn Korea have proved more elusive,<sup>2</sup> but there is one large collection of documents that has so far not been much exploited. This is the collection of some 190 volumes that form the basis of this study. They once belonged to the guildhall of Seoul's domestic silk guild—the Myŏnjuhŏn—and have survived as part of the Kawai Collection held at Kyoto University.

Kawai Hirotami (1872-1918) was a Japanese historian who collected a large number of documents relating to Korea's economic history. It is likely that he was able to obtain the Myŏnjuhŏn documents at around the time that the guild was finally wound up in the early 1910s. At this time he appears to have been assistant principle of the Technical School of the Oriental Society in Seoul and was part of a

small group of Japanese collectors of antiquarian Korean books living in Seoul at that time.<sup>3</sup>

The earliest of the Myönjujōn documents (bar one or two) date from late 1864. This is due to the fact that the guildhall had burnt down earlier that year and most of the guilds' account books had gone with it.<sup>4</sup> The surviving documents include quite a variety of account books relating to the guilds' dealings with the government as well as accounts of daily expenses and various books recording payments by guild members and rosters for official positions and duties within the organisation. There are also copies of government documents relating to the Myönjujōn, which presumably were kept by the guild for reference purposes.

This paper will concentrate only on the account books—those books which deal in some way with recording quantities of cash or commodities and transactions involving these items—and will attempt to categorise them and provide brief descriptions of the various types. I intend to look at these documents from the point of view of their internal organisation: the way in which they record and organise the information required by the guild members, and what this in turn tells us about the guild itself.

Premodern Korean bookkeeping techniques have been a topic of interest for some time, largely because of the widely-known claim that the world's first double-entry accounting method was developed in Koryō Dynasty Korea.<sup>5</sup> Recently S.H. Jun and J.B. Lewis have made a comparative study of a selection of premodern Korean accounts and looked in detail at the question of whether any of them come close to employing a double-entry method.<sup>6</sup> Meanwhile, in the recent collaborative study *Matchil ūi nongmin tūl* [The farmers of Matchil village], Yi Hōnch'ang has analysed in detail the clan accounts of the Pak family of Matchil village. I hope to contribute to this new and growing body of research on premodern Korean accounting practices by looking at the accounting methods utilised by the Myönjujōn merchants and how these reflected the nature and requirements of the organisation as a whole. In general, what this will show is that while the Myönjujōn was not strictly a profit-making commercial organisation, but rather one that regulated relations between privileged merchants and the state, it did nevertheless have a very sophisticated and diverse system of accounts. In fact, as we shall see, the guild had an extremely complex financial structure, which was of course reflected in the complexity of its accounting records.

<sup>1</sup> Recent contributions to what Professor James Lewis has described as the “quantitative revolution” in Korean history include: An Pyōngjik ed. 2001; Yi Yōnghun ed. 2004; Jun and Lewis 2006; Jun, Lewis and Kang 2005.

<sup>2</sup> Sukawa Hidenori provides a thorough discussion of the various types of merchant documents that have survived in his 2003 article.

<sup>3</sup> *Japan Biographical Encyclopaedia and Who's Who*: 552.

<sup>4</sup> *Ilsongnok*, Kojong 1<sup>st</sup> year, 12<sup>th</sup> month, 26<sup>th</sup> day.

<sup>5</sup> See, for example, Yun Kūnho 1977.

<sup>6</sup> Jun and Lewis 2006.

## 1.2 the *sijōn* guild system

Before looking at the guild account books themselves, I will give a brief introduction to the *sijōn* system. In one form or another, this system lasted for around a thousand years, from the beginning of the Koryō dynasty (918) right up until the end of the Chosōn period (1910), providing the government and the citizens of the capital with the goods they required. In this system of controlled markets, merchants were divided into groups, initially by the government, according to the goods they sold and occupied shops in joint premises which displayed the name of their guild. The principle of the system was referred to as ‘one product, one guild/shop’ [*ilmul iljōn*], although it is clear that this principle was not necessarily adhered to in practice. While each merchant continued to maintain a separate, independent business, it appears that over the course of the Chosōn period these groupings became increasingly complex guild organisations, which represented the merchants in their relations with the government and looked after the welfare and trading interests of their members. Internally they had similarities to contemporary lineage organisations, with a system of rewards and duties based on hierarchies that reflected age and experience, as well as a rather complex structure of official positions. These organisations—or the larger ones at least—also had mutual aid funds that were used for the welfare of members and a guildhall where they kept joint property such as goods destined for trade with the government.

The merchants' guilds as they existed in the late Chosōn period occupied premises in the heart of the city, largely along the central street Chongno, extending east and west from the city's belltower, the Posin'gak. By the late nineteenth century the buildings had been burnt down and rebuilt many times, and new guild merchants had opened up markets in other parts of the city and beyond the city walls, but the most important guilds still occupied the area around the Posin'gak junction.

The Chosōn government administered the guilds largely through the Office for Market Regulation [*P'yōngsisō*], which was a sub-office of the Capital Administrative Bureau [*Hansōngbu*], but because of their economic importance, the guilds also had a close relationship with the Ministry of Taxation [*Hojo*]. During the course of the eighteenth century the number of guilds expanded so that by the early nineteenth century there were between 70 and 80 *sijōn* specialising in everything from brassware to pheasants. The guilds had also come to encompass a whole spectrum of commercial activities in the capital; from merchants who were little more than street hawkers, through to street markets in the sense we might recognise them today, all the way to shops providing the urban elite with luxury goods. For this reason the government divided the guilds into three basic groups; those that were not liable for regular duties [*mubun kakchōn*], those that were liable for regular duties [*yubun kakchōn*] and the elite Six Guilds [*yugūijōn*] which had to provide the greatest quantity of goods and taxes to the government.<sup>7</sup>

<sup>7</sup> The *Man'gi yoram* [Book of Ten Thousand Techniques of Governance] provides a listing of the guilds belonging to each of these categories and their specific ratings for taxation purposes. See *Man'gi yoram*, *chaeyongpyōn*, “Kakchōn”.

The Six Guilds were dominated by guilds specialising in textiles, with the Chinese Silk Guild[Ipjōn], right at the top of the hierarchy. Below this came the Cotton Cloth Guild[Paengmokjōn] and the Domestic Silk Guild, which is the focus of this paper. The main obligation of these guilds toward the government was to provide the goods it needed at fixed prices, but besides this they were also required to pay numerous petty taxes to various government offices and to provide corvée labourers for public works in the capital. In return for their services to the government, the guilds were granted monopoly rights over their goods within the jurisdiction of the Capital Administrative Bureau, but this status fluctuated somewhat over the years. While it strengthened during the eighteenth century, it was weakened from 1791 when the government removed monopoly rights from all but the Six Guilds. It appears however, that many of the other guilds were able to regain their monopoly status during the nineteenth century.<sup>8</sup>

## 2. Accounting Terminology

In general I will introduce accounting terms in the course of the discussion of actual documents below. The glossary which appears at the end of this study can also be referred to for a comprehensive listing of terminology found in the Myönjujōn documents. However, for the sake of clarity I will explain a few of the more common accounting terms here.

One of the first things to note when encountering documents like these is that they use a special set of Chinese numerals which are intended to be harder to alter than the usual ones and thus more resistant to fraud. Occasionally, the standard Chinese numerals are used in books such as the inventory *Chammul torok ch'aek*, but in the accounting books they are almost never found.<sup>9</sup> A frequently used and slightly confusing character is *mun*, which in the context of an accounting document is used as a prefix to indicate that the figures following it denote a cash amount. In a sense it can be seen as equivalent to a modern currency symbol such as £ or \$.<sup>10</sup> The characters *yang*, *chōn* and *pun*, on the other hand, appear after a cash amount to indicate the denomination being referred to.<sup>11</sup>

In terms of accounting words referring to income and expenditure on an account, there are three basic pairs that appear commonly in the Myönjujōn's accounts. They usually appear after a specific cash amount and indicate that it has either

<sup>8</sup> For more on the *sijōn* in general see Pyōn Kwangsōk 2001; Yu Kyosōng 1955; Ko Tonghwan 2002; Ch'oe Pyōngmu 1958; Ko Sōkkyu 2000. For more on the Domestic Silk Guild in particular, see Miller 2005.

<sup>9</sup> The accounting numerals are as follows: 壹[il one], 貳[i two], 參[sam three], 肆[sa four], 伍[o five], 陸[yuk six], 柒[chil seven], 捌[p'al eight], 玖[ku nine], 拾[ship ten], 佰[paek one hundred], 仟[ch'ōn one thousand]. In the example entries presented in this paper I have used Arabic numerals instead of Chinese ones for ease of reading.

<sup>10</sup> Yun Kūnho 1977:78.

<sup>11</sup> The basic unit of currency in late Chosōn Korea was the bronze coin called a *pun*, ten of which made up one *chōn* (also pronounced *ton*). In turn, ten *chōn* (or one hundred *pun*) made up one *yang*. In this paper, I will use *yang* as the basic unit where I have translated entries into English, thus a sum such as 2 yang 3 chōn 7 pun will be rendered as 2.37 yang, although in some cases I will still refer to *chōn* and *pun* for the sake of clarity.

moved into or out of the fund in question:

i) *sangyong / ch'aha*<sup>12</sup>

These two indicate respectively an expense paid out of a fund and income paid into a fund. They are used in the individual expenses and income books of the guild's syndicates that are described in section 3.1 below.<sup>13</sup>

ii) *yongha / patcha*

Similarly, *yongha* refers to expenditure and *patcha* to receipts, but these terms are used in the account books called *hoegye ch'aek* that record both income and expenditure together.

iii) *irae / isong*

The term *irae* indicates that cash has been transferred inward from another fund to the fund in question, while *isong* is used to indicate cash transferred from this fund to another.

There are also a number of terms that are commonly used when recording the balance of an account:

i) *sijae chōnmun*

This term refers to the current balance of an account, meaning literally, “currently held cash”.

ii) *chōnmun chōnjae*

This term, on the other hand, reads as “previously held cash” and thus refers to balance brought forward from the previous accounting period.

iii) *silpujungmun*

The Chinese character ‘sil’ seems to be generally used to mean the (‘actual’) balance of an account and thus the term *silpujungmun* is used before a cash amount at the end of an entry to show that the account is in debit.

iv) *chesilyōmun*

This term was the opposite of *silpujungmun* and was used before a cash amount to show that an account was in credit.

This is only a brief introduction to the many accounting terms used in the documents of the Myönjujōn, but other terms will be explained in the course of the following investigation of the various types of account books.

<sup>12</sup> This term, like *patcha* below, has an *idu* reading that is different from the standard Sino-Korean reading of the characters.

<sup>13</sup> The use of the term *ch'aha* in the Myönjujōn documents is somewhat confusing as this word is defined elsewhere as meaning a payment (see, for example, Pae Taeon 2003:182). It is also generally thought that the use of the character *sang* indicates the receipt of cash while *ha* indicates the payment of cash (see, for example, Yun Kūnho 1977:78; Kwōn Sunbaek 1990:3). However, it is clear from the Myönjujōn account books that this term always refers to cash coming into an account rather than going out. It seems possible that this term was used in this seemingly inverse manner because it usually refers to payments made by individual merchants into a particular guild account. Thus, although the cash is a payment for the individual named in the account it is actually income for the syndicate fund.

### 3. Types of Account Books and Their Structure

#### 3.1 *kye* and *so* account books

A large proportion of the account books in the Myönjujōn collection belong to one of the guild's syndicates, called either *kye* or *so*. There were some 13 such syndicates, each with a separate fund used for various purposes, such as providing expenses for the funerals of family members or supplementing funds for the expenses of the guild's two administrative bodies, the Main Office[*taebang*] and the Assisting Office[*pibang*]. Each fund or syndicate therefore had three different types of books; one recording expenditures, one for income and one recording the periodic transfer of the fund to a new treasurer.

##### i) *Sangyong ch'aek*[expenses ledger]

The *sangyong* books are simple records of expenditures by a particular syndicate within the guild, listing each individual item in chronological order. Each entry begins with the date, indented to the middle of the page, then on a separate line the nature of the item, followed by an amount of money and then the term *sangyong*, which, as we have seen, meant 'paid out'. After this the character *in*[seal], indicating the end of the sentence, appears. On a third line, the entry is rounded off with the name of the section of the guild responsible for this particular fund and its stamp. Here are two examples from the *sangyong ch'aek* of the guild's most important fund, called the Poyongso:

line	original entry	translation
1	戊寅11月22日	1878, 11th month, 22nd day
2	田在根母喪松炬15柄代文3兩上用印	15 pine torches for the funeral of Chōn Chaegūn's mother at a cost of 3 yang, paid out.
3	大房[seal]	Approved by the Main Office.

##### Example 1 *Poyongso sangyong ch'aek*, 1878.11.22

line	original entry	translation
1	戊寅12月初7日	1878, 12th month, 7th day
2	戶曹郎廳亞房當年例送20兩上用印	This year's gift for the officials of the Ministry of Taxation, junior office, 20 yang, paid out.
3	大房[seal]	Approved by the Main Office.

##### Example 2 *Poyongso sangyong ch'aek*, 1878.12.7

The nature of the actual expenditures recorded varies according to the function of the syndicate in question. The majority of the syndicates that made up the financial structure of the guild appear to have functioned mainly as funeral *kye*, providing funds for the funerals of members themselves, or their family members, as in the first example above. The Poyongso however, had the specific function of supplementing the funds needed for the day-to-day running of the guild and providing cash for all sorts of other miscellaneous expenses. These expenses were commonly cash gifts that had to be given to various government offices, as the second example shows.

The *sangyong ch'aek* account books also contain entries totalling up expenditures, usually every six months, at the same time that the fund was transferred to a new treasurer (see description of the fund transfer books, *Chōnjang tūngnok*, below). This entry usually appears to have been made in red ink rather than black, which unfortunately does not reproduce very well on facsimile copies of the account books. However, on those occasions where the entry is readable, the format follows the same pattern as this example from the *Saengsikkye sangyong ch'aek*:

line	original entry	translation
1	己丑11月26日	1889, 11th month, 26th day
2	已上種種上用本邊合61兩4分會減印	The various expenses listed above, with principal and interest together, total 61.04 yang
3	禪房[seal]	Approved by the Assisting Office.

##### Example 3 *Saengsikkye sangyong ch'aek*, 1889.11.26

##### ii) *Ch'aha ch'aek*[income ledger]

Books entitled *ch'aha ch'aek* are records of income, organised in exactly the same fashion as the *sangyong ch'aek*. Although the format is basically the same, we can see that they are income ledgers from the fact that the entries end with the term *ch'aha* meaning 'paid in' and then the customary *in*[seal]. So, for example:

line	original entry	translation
1	壬午8月初9日	1882, 8th month, 9th day
2	歲幣受價辛巳未下案300兩上下印	Late payment for <i>sep'ye</i> silk provided in 1881, 300 yang, paid in
3	大房[seal]	Approved by the Main Office

##### Example 4 *Poyongso ch'aha ch'aek*, 1882.8.9

line	original entry	translation
1	壬申12月18日	1872, 12th month, 18th day
2	李鍾九新參禮3兩上下印.	Yi Chonggu, new members' fee, 3 yang, paid in
3	裨房 (seal)	Approved by the Assisting Office

**Example 5** *Mujugye ch'aha ch'aek*, 1872.12.18

line	original entry	translation
1	甲戌2月20日	1874, 2nd month, 20th day
2	大房請得補用所移來文50兩上下印	Request made to the Main Office and accepted for inward fund transfer from the Poyongso, 50 yang, paid in
3	裨房 (seal)	Approved by the Assisting Office

**Example 6** *Mujugye ch'aha ch'aek*, 1874.2.20

Once again, the content of the different *ch'aha ch'aek* varies according to the function of the syndicate to which it belonged. The *Poyongso ch'aha ch'aek*, from which example 4 comes, contains a great variety of types of income, including payments from the government, as in this case, as well as payments from individual members, profits from the sale of silk and transfers from other funds. The income of many of the syndicates' funds, however, came almost entirely from membership subscriptions. Example 5 above illustrates this sort of entry, which makes up the great majority of entries in the *Mujugye ch'aha ch'aek*. Example 6 shows one other type of entry found in this book, describing a transfer of funds from the Poyongso to the *Mujugye*.

iii) *Chönjang tūngnok* [fund transfer ledger]

These account books reported every six months when the account of a particular syndicate was handed over to a new treasurer. In the case of the *Mujugye tūngnok ch'aek*, this occurred on the 21st day of the first month and again on the 21st day of the seventh month.

Each entry therefore consolidates total income and expenses from the two books described above and details the current state of the account. It first lists in an unbroken format the amount of cash handed over from the last entry, then loans that have been made from this cash and interest received. This is followed by income from membership fees (including, interestingly, interest that was paid on these too), which is totalled under the term 'various income' [*chongjong ch'aha*], indicating that these items have been posted from the *ch'aha ch'aek*. Finally it lists any expenses incurred during the period, giving specific items of expense such as the funeral of a senior member of the guild, which must have been posted from the syndicate's

*sangyong ch'aek*.

This main section of the entry ends by giving a final total of the balance to be handed over to the new treasurer in the following format:

original entry	translation
除實余文105兩5錢4分新次知處傳掌印	The balance of 105.54 yang was transferred to the new treasurer.

**Example 7** *Mujugye tūngnok ch'aek*, 1882.1.21

After this main part of each entry there is a statement of where this balance is currently located. First, under the heading *sibongsuin* [person currently in receipt], it gives a name and then an amount of cash. This presumably is the name of the current treasurer. Then under the heading *sadaejil* [private loan ledger], it lists any outstanding loans made from the fund, giving names and amounts. Finally the total balance is stated again, although in this case it makes it clear that it is the sum of the previous two columns, that is, cash 'in hand' and cash on loan, and the account is signed off with the seal of the presiding body (either the Main Office or Assisting Office) and the names of its executive members.

Although the exact workings of the credit system described in these account books are somewhat opaque, it is interesting to note some of its features and the terminology used. The terms *pon* and *pyön*, for example, mean principle and interest respectively, so *ponbyönhap* clearly means principle plus interest. We can also see that some funds were loaned out without interest, because we come across the term *mubyön taegö*.

Another interesting feature is that the treasurer or current holder of the account funds appears to have paid interest on the funds while they were in his possession. This is shown by the fact that six months' interest [*yuksakpyön*] is always added to the basic sum held by the treasurer (that is, the balance carried forward minus the amount loaned out). There may be other explanations for this, but it would appear that the treasurer could use the syndicate's funds for their own purposes during the six-month period that they held them and therefore paid interest on them as though they were a loan. This might also help to explain why interest was paid on membership fees. It seems that these fees were not paid into the fund at the time that they were due—i.e. when the new member joined the syndicate—but when the fund was handed over to the new treasurer. The person who owed the fees therefore had to pay interest on them for the intervening period. This indicates that the funds of these syndicates did not exist as a physically separate cashbox, but rather as an amount of cash held personally by a different treasurer or 'fundholder' [*sibongsuin*] for six months at a time.<sup>14</sup>

<sup>14</sup> This is a common method of managing the funds of a *kye* organisation which is still in use today in modern Korea.

Besides the *kye* and *so* account books outlined above, the collection includes a variety of miscellaneous income and expenses books recording particular types of transactions. These do not seem to represent separate funds but specific functions of one or other of the guild's *kye* or *so* funds. Presumably, types of income or expense were separated out in this way for the sake of clarity, or perhaps because a particular officer of the guild was responsible for that financial function and kept that ledger, copying, later consolidating entries into the relevant book belonging to the fund which actually paid out or received the cash.

### 3.2 daybooks

The day-to-day accounts of the guild's upper and lower governing bodies, the Main Office and Assisting Office, were kept separately from the various syndicate accounts recorded in the books described above, although it is clear that there was a close relationship between the day-to-day accounts and certain of these funds. At the most basic level, the accounts of the Main Office were kept in a daybook called the *Iryongch'aek*,<sup>15</sup> for which a new book was opened every year. This constitutes one of the most complete records in the entire collection of Myönjujōn books. Books are extant for every year from 1867 to 1913, with one or two exceptions.

As its name indicates, this account book recorded the everyday expenses of the guild, although it also periodically recorded income too.<sup>16</sup> Its structure is very interesting because it reveals a lot about how the guild operated on a day-to-day basis. In fact, the records are divided into five-day chunks, each presided over by a different pair of treasurers called *yusa*. The Korean lunar month contained 30 days, so each month had six accounting periods beginning/ending on the first day, sixth day, eleventh day and so on. Each month was also divided into three *sun*, a period of ten days, something like a modern week. After six *sun* had passed—with twelve pairs of treasurers—a full reconciliation of the accounts was carried out, with the income for that period. This audit was then posted to the main account book for the Main Office, which will be examined in the next section. Here is sample five-day period from the *Iryongch'aek*:

line	original entry	translation
1	戊寅3月21日 李俊葉 朴東圭 有司先上記	1878, 3rd month, 21st day
2	文1錢炭價	1 <i>chōn</i> for charcoal
3	文1錢4分白紙1束價	1 <i>chōn</i> 4 <i>pun</i> for ten sheets of white paper
4	文3分戶判宅白活次知所志紙1張價	3 <i>pun</i> for one sheet of paper for a petition to the Minister of Taxation
5	文1錢2分水紬1同封紙2張價文3分小棠價	1 <i>chōn</i> for two sheets of paper to wrap <i>suju</i> silk

6	文3分小棠價	3 <i>pun</i> for string
7	文4錢李上公員親忌時間安南草1斤價	4 <i>chōn</i> for 1 <i>kūn</i> of tobacco for sending respects on the occasion of the death anniversary of (one of) First Secretary Yi's parents
8	文5錢政院亞房張永俊身死單	5 <i>chōn</i> for a condolence gift for the death of Chang Yōngjun of the junior office of the Royal Secretariat
9	文6兩5日南草15斤價	6 <i>yang</i> for 5 days' supply of tobacco (15 <i>kūn</i> )

#### Example 8 *Iryongch'aek*, 1878.3.21

The first line obviously provides the date, which must conclude the five-day accounting period, and also the names of the two treasurers for this period. After that we always find the term *sōnsanggi*, which I interpret as meaning “record of up-front payments”. This is interesting because it seems to indicate that the treasurers paid this money out of their own pockets and were then reimbursed at the time of the account reconciliation, which occurred every two months. Another possibility is that the treasurers were in control of a petty cash box which was then replenished every two months.

We can also see from this small sample that these five-day accounts contained a number of everyday items that were required for the running of the guildhall and these recur in almost every entry. In particular, it reveals that every five days the Main Office required one *chōn* worth of charcoal, one *sok* of paper (ten sheets) and 15 *kūn* of tobacco (almost nine kilograms). Alongside these items we find less regular expenses such as ‘courtesy tobacco’ given to members for special occasions and paper used to wrap silk or for writing a petition to a government official. All these items are suffixed with the character *ka*, meaning the cost of a commodity. Another suffix, *tan*, is also commonly found, indicating that the expense is a gift to a government official or office. In example 8, line 8, five *chōn* is recorded as some form of condolence gift, apparently for the death of an official in the Royal Secretariat, but in most five-day periods there would be more than one gift of this sort. Sometimes, other suffixes also appear, including *panggu*, indicating a commutation payment for a product or service that should be rendered to the government, *koga* meaning wages for a labourer and *se* indicating that something, such as a horse, has been rented. Examples 9, 10 and 11 illustrate the use of these endings.

<sup>15</sup> Also sometimes referred to as the *Iryongnok*.

<sup>16</sup> The character *il* can be interpreted as daily/everyday, while the character *yong*, as we have seen, indicates expenditure.

original entry	translation
文1兩分內資寺造果所用襪子一部防口	1 yang commutation payment for a wrapping cloth for the official use of the Office of Royal Provisions for wrapping confectionary

**Example 9** *Iryongch'aek* 1878.11.26

original entry	translation
文5分負持雇價	5 pun for wages for a porter

**Example 10** *Iryongch'aek* 1880.1.1

original entry	translation
文3錢田部領位馬費	3 chōn for the rent of a horse for First Councillor Chōn

**Example 11** *Iryongch'aek* 1878.11.21

One feature of the *Iryongch'aek* that seems somewhat unusual when set against the rest of the account books in this collection, is the placing of the cash amount at the beginning of every entry rather than at the end. One possible reason for this arrangement is that it would have made it easier for the accountant to quickly add up a large number of entries when the time came for reconciling or posting them to principal account book of the Main Office.

**3.3 main account books of the Main Office and Assisting Office**i) *Taebang hoegye ch'aek*

As I have mentioned already, both the upper and lower governing bodies of the Myönjujōn guild had their own separate accounts. The accounts of the Main Office were called the *Taebang hoegye ch'aek* and basically consist of a periodical writing up of the *Iryongch'aek* records into a more succinct and readable form. As mentioned in the previous section, reconciliation was generally done every two months (equivalent to six sun or ten-day periods) and the results appear to have been written up first in the *Iryongch'aek* and then copied to the *Taebang hoegye ch'aek*. The following example reproduces one such accounting period:

line	original entry	translation
1	六旬分文108兩	Basic (rental) income for this period: 108 yang

2	各項受價中先受價木19同9疋放賣口文19兩	Commission on the sale of 959 bolts of cotton received in a variety of payments (from the government): 19 yang
3	入合文127兩內	Total income: 127 yang
4	十二等有司上下文89兩1錢	Expenses of the 12 pairs of treasurers (during this period): 89.1 yang
5	秋夕別南草14斤4兩重價5兩1錢3分	14 kūn 4 yang of tobacco to celebrate Ch'usök: 5.13 yang
6	弊瘼一朔例給5兩	One month's payment to the Pyemak: 5 yang
7	會計錢22兩2錢	Accounting costs : 22.2 yang
8	南草12斤價4兩3錢2分	12 kūn of tobacco: 4.32 yang
9	用合文125兩7錢5分內	Total expenses: 125.75 yang
10	上項入合文127兩除	The above-stated total income: 127 yang
11	實余文1兩2錢5分補用所上下印	The remaining balance of 1.25 yang was paid into the Poyongso

**Example 12** *Taebang hoegye ch'aek*, 1882.9.10

Each entry begins with income, the first line always recording the regular income that came from the guild membership in the form of rent on the shops they occupied. This income is referred to as *pun*, indicating that it is this period's portion of the rental income. After this there is usually some miscellaneous income derived from transactions on silk (line 2). The income is then totalled up on an indented line, under the heading *iphapmun* (line 3).

Next, the expenses for the period are listed, always starting with the expenditure incurred by the 12 sets of treasurers who held office during the 60-day accounting period. This is followed by a number of miscellaneous expenses that have not been recorded by the treasurers in their daily accounts. These include such things as a regular stipend for an official called the *pyemak* (whose role is unclear); cash gifts for government officials on the occasion of seasonal festivals such as the new year or *yudu* holiday; and quantities of tobacco for use by the guild. Lines 7 and 8 in the example above are both regular expenses seen in every accounting period. The first appears to refer to the costs of the accounting process itself, as it is headed *hoegyejōn* and usually costs around 22 yang. The second is for a regular quantity of tobacco (12 kūn) consumed by the guild during every two-month period.

After the list of expenses both the income and expenses totals are stated in an indented format. Then, finally, the difference between the two, the balance, is

given as either a credit, as is the case in line 11 above, or a debit, called *silpujongmun*. In the former case the balance is recorded as ‘paid into’[*ch’aha*] the guild’s main reserve fund[Poyongso], while in the latter it is recorded as being ‘paid out’[*sangyong*]. We can see from this that the reserve fund called Poyongso was really the holder of the Main Office’s funds, and although the Main Office kept separate, detailed accounts, it did not keep a physically separate cash box.

#### ii) *Pang hoegye ch’aek*

The account book of the guild’s junior governing body—responsible mainly for providing corvée labourers to the government—dealt with similar sorts of expenses to the *Taebang hoegye ch’aek*, but is quite different in format. The most immediately noticeable difference is that unlike any of the other account books in the collection it uses lined paper. Another clear difference is the lack of anything like a system of regular entries. In fact, entries are commonly about two months apart, but the interval is often much shorter.

Entries begin, like many of the other books, with an indented date, followed by the term *hoegye*, meaning in this context the reconciliation of an account. Like the *Taebang hoegye ch’aek*, the first section of entries is concerned with income for the preceding period, but there are two important differences. First, all the income is in the form of fines levied on members of the Assisting Office, and second, the entries are presented without line breaks, in a running-on format. At the end of this income section, the fines are totalled up and this amount is recorded as going straight into the Assisting Office’s reserve fund called the Saengsikkye. For example, at the end of the income section of the accounts for the period ending 1882, fifth month, tenth day, we find:

original entry	translation
已上合文22兩5錢捧上生殖契上下印	The above (fines) totalling 22.5 yang were received and paid into the Saengsikkye

#### Example 13 *Pang hoegye ch’aek* 1882.5.10

The expenses section of the accounts begins with the term *yongha* and then lists a variety of items of everyday expenditure which are broadly similar to those found in the *Iryongch’aek*. The section always starts with the cost of one writing brush[*hwangp’il*], one stick of ink[*chinmuk*] and various kinds of paper needed by the officers of the Assisting Office. Like the *Iryongch’aek* it also includes the cost of tobacco, both ‘courtesy tobacco’ to celebrate special occasions in the life of senior guild members and tobacco required for meetings of the Main Office and Assisting Office. However, the *Pang hoegye ch’aek* also records some expenses unique to the

Assisting Office, principally those that were associated with the provision of corvée labourers for government works. At the end of the list of expenses there is no total and no attempt is made to reconcile expenses with income. The reason for this is clear from fact that the expenses list ends with the statement ‘paid out from the Saengsikkye’ just as the list of income ends with ‘paid into the Saengsikkye’. So we must infer that the *Pang hoegye ch’aek* accounts do not represent a separate fund at all but only a specific function of the Saengsikkye fund related to the day-to-day running costs and income of the Assisting Office.

Interestingly, each entry in this book is completed with the names of the current executive of the Assisting Office—the master[*susök*] and his two deputies[*soim*]—and then stamped with the seal of the Assisting Office in a signing off format similar to that used in the *Taebang hoegye ch’aek*. But unlike that book, the *Pang hoegye ch’aek* then has two more names lower down the page, apparently written in red ink<sup>17</sup> under the word *sajöng*, meaning checking or auditing. So clearly the accounts were always double-checked by two further members of the Assisting Office, apparently after they had been signed off by its executive members. One possible reason for this difference might be that the members of the Assisting Office, as newer and more junior guildsmen, were less trusted than the senior members of the Main Office. Certainly, many of the cases of fines to be found in the *Pang hoegye ch’aek*’s income section refer to members who have made erroneous entries in account books of one kind or another.

#### 3.4 *suga ch’aek*

The *suga ch’aek* are account books related to the guild’s function of provisioning the government with silk cloth and they specifically record the payments received from the government, called *suga*. However, their structure is much more complex than the simple income books[*ch’aha ch’aek*], reflecting the complexity of the process of receiving *suga* from the government.

Each of the syndicates within the guild which were responsible for supplying a particular type of silk to the government appears to have had its own *suga ch’aek*. There are six surviving examples: *Chinhön suga ch’aek* recording payments for the *pangmul* tribute silk provided to the government; *Sep’ye suga tūngnok* recording payments for *sep’ye* tribute silk; *Waein yedan suga ch’aek* recording payments for tribute silk sent to Japan; *Ch’öngin yedan suga ch’aek* recording payments for gifts to visiting envoys from Qing and *Tojuggye suga ch’aek*, *Sujugye suga ch’aek* and *Sangju suga ch’aek* each of which recorded payments for specific types of silk supplied to Chosön royal palaces.

In these books entries were made when the need arose, in other words when the guild received a payment from the government. Each entry starts with the date and then a statement of the amount of silk supplied to the government and the payment received, which is always stated in a quantity of coarse cotton cloth

<sup>17</sup> The original copies would have to be consulted to confirm this, but judging by the shade of the ink on the facsimile it seems a safe guess that it is in red.

[*hajimok*]. So for example:

original entry	translation
今番倭人禮單4同受價每疋下地木3 疋式12同内	On this occasion, 200 bolts of <i>waein yedan</i> silk (were supplied) and payment of 3 bolts of low grade cotton received per bolt of silk, making a total of 600 bolts, from which...

**Example 14** *Waein yedan suga ch'aek*, 1870.12

The final character, *nae*, is an accounting term denoting 'from this sum'<sup>18</sup> and the entry then goes on to describe what is done with the payment after it has been divided into a number of portions. It seems that the payment was actually made in a combination of cotton, rice and cash and each of these portions is dealt with on a separate line. The entry therefore describes how much rice and cotton the guild sold off and how much cash it made from this. In some cases a portion of the cotton was redistributed to the members of the syndicate. The account then arrives at a total amount of cash made from the government payment called *chakchōn*. After this the entry continues without line breaks, listing various payments that are made from the *chakchōn* money. These vary from one *suga ch'aek* to another, but usually include the original cost of the silk, called *ponsaek*; cash shares provided to all the members of the syndicate; various special cash gifts for senior guild members; a variety of cash payments made to officials involved in the *suga* process and any other miscellaneous expenses. Any remainder left after this is either transferred [*isong*] to the daybook,<sup>19</sup> paid into one or both of the guild's main funds (Poyongso and Waedanso) or paid into the fund of the syndicate responsible for this type of silk. In some cases this surplus made in the trade with the government is referred to with a term meaning something like 'profit' [*saengsikch'a*], although in most cases it is just referred to with the term *chesilyomun*, meaning 'credit'.

After the main entry comes a further list of expenses called *hurok*, consisting of cash gifts given to various officials. Each gift is entered on a separate line, giving the title of the official and the amount. Although the total amount of money paid out for these gifts had been already included in the main entry, it appears that it was recorded separately in more detail, probably for the sake of clarity, as entering each gift separately in the main entry would make it harder to follow. Yun Kūnho describes a *hurok* as involving "the adjustment of errors and omissions in the past records, the accrued expenses unpaid, the accrued income receivable, the

depreciation of buildings, and bad debts written off."<sup>20</sup> Although the *hurok* in the *suga ch'aek* is considerably simpler than this, it does at least seem to conform to one of the elements described by Yun: accrued expenses.

Finally, after a total for the *hurok* is given, the entry is signed off with the names of all six members of the Main Office executive, with the seal of the Myönjujōn underneath.

### 3.5 *hoegye ch'aek*

A set of books whose titles have the suffix *hoegye ch'aek* (excluding those of the Main Office and Assisting Office already described above) seem to be the most complex among the various account books of the Myönjujōn. Like the *suga ch'aek* these were account books concerned with the process of supplying the government with silk, a process called *chinbae*, and each deals with the transactions for one account/syndicate supplying one type of silk. But whereas the *suga ch'aek* deals with the receipt of payments from the government and their subsequent disbursement, the *hoegye ch'aek* are concerned with the account as a whole—its income and expenditure and the status of its assets, ie stocks of silk. In fact, it would appear that the *suga ch'aek* were one type of book that posted entries to the *hoegye ch'aek*, although there were likely to have been others as well.

There are four surviving examples of this type of account book: *Pangmul ch'aji hoegye ch'aek* [Account Book of the Officer in Charge of the Pangmul Tribute], dealing with the silk provided for *pangmul* tribute missions to Qing China; *T'ojugye hoegye ch'aek* [Account Book of the T'aju Syndicate] and *Sujugye hoegye ch'aek* [Account Book of the Suju Syndicate] each dealing with the supply of a specific type of Korean silk and *Waein yeda'gye hoegye ch'aek* [Account Book of the Syndicate to Provide Gifts for Japanese Diplomats], which is concerned with the provision of silk for Japanese diplomatic missions.

Entries were posted once a month in some books and slightly more irregularly, every one or two months in others. The first part of each entry in these account books separates transactions into four separate ledgers (there are only three in the case of the *Pangmul ch'aji hoegye ch'aek*) each dealing with a specific type of transaction. These ledgers are each headed with a term referring to the type of transactions being recorded, which is followed by the suffix *chil*. In Korean accounting terminology this suffix had come to mean a 'personified' account separating out transactions of a particular type. Jun and Lewis provide a detailed discussion of this concept and how it applied to the account books they look at in a section of their article entitled 'Personification or a Simple division of Accounts?'<sup>21</sup> Significantly, this personification appears to have been an important element of the *Kaesōng Four-element Bookkeeping Method* [*sagae songdo chibubop*], first described by Hyōn Pongju in his 1916 book on the subject and later given much attention by Korean historians as an early form of double-entry bookkeeping.<sup>22</sup>

<sup>18</sup> Yun Kūnho 1997:79; Jun and Lewis 2006.

<sup>19</sup> It is difficult to know exactly what this means, but presumably the money was transferred to the daybook controlled by the Main Office, which was responsible for the general expenditures of the organisation.

<sup>20</sup> Yun Kūnho 1977:80.

<sup>21</sup> Jun and Lewis 2006.

<sup>22</sup> Yun Kūnho also describes the way in which *chil* is used to personify accounts in his article. See Yun Kūnho 1977:78.

In the *hoegye ch'aek* the four ledgers that appear are as follows:

*Chobi chil*: Silk income. Under this heading is recorded silk that has been procured for sale to the government. It could be transferred from another section of the guild, acquired from individual guild members, or simply bought, presumably from producers or agents of some kind.

*Chinbae chil*: Silk outgoings. This ledger records the sale of silk to the government, under the trading system called *chinbae*, where fixed prices were paid for silk that would be given as tribute to Qing China or used in Chosŏn royal palaces.

*Patcha chil*: Cash income. Records income to the account of copper cash, usually from *suga* payments made by the government for silk which had previously been recorded under *chinbae chil*.

*Yongha chil*: Cash expenses. Ledger recording cash expenses, often payments of cash gifts that had to be made to various government officials in the process of providing silk to the government. The other main expense is for silk bought in, which had previously been recorded under *chobi chil*.

If we study entries in *Waein yedan'gye hoegye ch'aek* and *T'ojugye hoegye ch'aek* over a period of a few months we can find many actual double entries. In other words, if silk is received in the *chobi chil* ledger, we will find that the cash paid out for it will appear in the *yongha chil* column. Likewise, entries in the *chinbae chil* ledger indicating silk provided to the government, can be matched to entries in the *pongsang chil* ledger which record payments for the silk coming from the government. We also find that cash gifts and other expenses associated with the provision of *chinbae* silk are listed in indented format at the end of entries in the *chinbae chil* ledger and these will then appear, totalled up, in the *yongha chil* ledger.

An important qualification to this is the fact that there is quite a time lag in many of these double entries. It is usually the case, for example, that payment from the government for silk appears sometime later, in a different accounting period to the entry that had recorded the provision of the silk to the government.

line	original entry	translation
1	措備秩	<b>Silk income ledger</b> [ <i>chobi chil</i> ]
2	一今番白吐紬得納人劉行首閏2疋措備印	2 bolts of plain <i>t'aju</i> were provided on this occasion by Master Yu.
3	一各房買得白吐紬1尺8寸9分2里措備印	1.892 <i>cha</i> of plain <i>t'aju</i> was bought from the various guild shops.

4	進排秩	<b>Silk outgoings ledger</b> [ <i>chinbae chil</i> ]
5	一內司僕呈駕轎座子所入白吐紬27尺2寸進排印	27.2 <i>cha</i> of plain <i>t'aju</i> was sent to the government for cushions used inside the king's palanquin.
6	欠1尺5寸2分3里2毛8夕	Wastage (damaged silk): 1.52328 <i>cha</i> .
7	庫直5錢	Payment for warehouse keeper: 5 <i>chŏn</i> .
8	近杖軍士1錢	Payment for palace guards: 1 <i>chŏn</i> .
9	捧上秩	<b>Cash income ledger</b> [ <i>patcha chil</i> ]
10	一今番當等吐紬受價本色中659兩3錢1分五月朔遺漏故追後捧上印	659.31 <i>yang</i> of <i>suga</i> to pay for the cost price of <i>t'aju</i> was received late due to shortages in the fifth month.
11	一今番染受價作錢中8兩5錢3分先捧上印	8.53 <i>yang</i> was received from the cash made from the latest payment of the dyeing price.
12	用下秩	<b>Cash expenses ledger</b> [ <i>yongha chil</i> ]
13	一各房卜定得納人劉五座韓十座益金善學各1疋式3疋每疋價15兩式45兩用下印	Yu rank 5, Han rank 10 and Kim Sŏnhak each provided 1 bolt of silk at 15 <i>yang</i> each. 45 <i>yang</i> paid out.
14	一劉行首閏得納白吐紬2疋每疋價13兩式26兩用下印	Master Yu provided 2 bolts of plain <i>t'aju</i> at 13 <i>yang</i> each. 26 <i>yang</i> paid out.
15	一各房買得白吐紬1尺8寸9分2里價每尺3錢式5錢6分用下印	1.892 <i>cha</i> was bought from the guild shops at a cost of 3 <i>chŏn</i> per <i>cha</i> . 0.56 <i>yang</i> paid out.
16	一諸處進排情文6錢用下印	<i>Injŏng</i> payments for various locations, 0.6 <i>yang</i> paid out.
17	一濟用監帽子次3兩2錢戶曹帽子次2兩合5兩2錢用下印	Spent on hats for the Royal Cloth Stores: 3.2 <i>yang</i> . Spent on hats for the Ministry of Taxation: 2 <i>yang</i> . Total of 5.2 <i>yang</i> paid out.

**Example 15** *T'ojugye hoegye ch'aek*, 1864, eighth month

After the four ledgers, the second part of each entry provides a reconciliation of income and expenditure for both silk and cash. In the case of silk this is recorded separately for each colour of silk kept by the syndicate, giving a full inventory of assets. In each case the entry records the previously held stock [*chŏnjae*], any silk that has been newly procured [*sinjobi*] or newly dyed by the guild [*sinibyŏm*] and any silk that has been provided as *chinbae*. In the case of the more complex books, *T'ojugye hoegye ch'aek* and *Sujugye hoegye ch'aek*, there are also separate entries for silk making up less than a whole bolt, called *mihap*, and for silk that has been lost due to damage or faults, called *hŭm*. Finally, a current stock amount is given for each type of silk, under the heading *sijae*.

The reconciliation for copper cash is considerably simpler, for the obvious reason that it only exists in one form, giving first the balance brought forward [*chŏnmun chŏnjae*] then the total income [*patcha*], total expenditure [*yongha*] and finally the current balance of the account [*sijae chŏnmun*].

The following example of the reconciliation part of the accounts found in the *hoegye ch'aek* is from the relatively simple *Waein yedan'gye hoegye ch'aek*, which only dealt in one type of undyed silk:

line	original entry	translation
1	倭人禮單前在7同21疋	Previous stock of <i>waein yedan</i> silk: 371 bolts
2	新措備4同8疋	Newly acquired silk: 208 bolts
3	進排2同6疋	Silk provided to the government: 106 bolts
4	時在倭人禮單9同23疋	Current stock of <i>waein yedan</i> silk: 473 bolts
5	錢文前在1914兩5錢9分	Previous cash balance: 1914.59 <i>yang</i>
6	用下13兩6錢2分	Expenditure: 13.62 <i>yang</i>
7	時在錢文1900兩9錢7分	Current cash balance: 1900.97 <i>yang</i>

**Example 16** *Waein yedan'gye hoegye ch'aek*, 1870, fifth month

There are some other interesting features of this part of the monthly *hoegye ch'aek* accounts, such as the fact that they usually include in a sort of bracketed section under the final cash balance a list of accounts and cash amounts. This perhaps indicates that the account nominally holding this cash did not physically keep it all, but it was rather distributed among a number of cash accounts within the guild. Another noteworthy feature is the inclusion, usually above the records of stocks of silk, of an inventory of other items kept by the account in question. These were things required for the functioning of the account as a supplier of silk

and included chests for storing silk, yardsticks for measuring it and wrapping cloths of various kinds.

A further very important feature of these *hoegye ch'aek* accounts has already been mentioned in passing. This is the inclusion of transaction costs next to records of particular transactions, which can be seen above in lines 6-8 of example 15. These are indented after the record of a particular amount of cloth provided to the government as *chinbae* and include cash gifts for officials involved in *chinbae* process and wastage of damaged cloth [*hŭm*]. These costs were usually recorded again elsewhere in the account. In the case of cash gifts, these can be checked against a second entry in the expenses ledger [*yongha chil*], while a total for wastage of cloth would be given in the section giving current stocks of silk.

Overall then, these are highly detailed and apparently accurate accounts.<sup>23</sup> They include personification of accounts, double-entries that allow for cross-checking of entries and they take into account transaction costs. They thus have many of the features of double-entry accounting, although further work, and in particular a close comparison with the 'Four-element Bookkeeping Method' of the Kaesŏng merchants would be needed to determine whether they do indeed fall into the category of Korean-style double-entry accounts. A cursory comparison with one example<sup>24</sup> of the *sagae* system indicates that there are many differences between the *hoegye ch'aek* of the Kaesŏng merchants and those of the Myönjujŏn. At the very least, though, they appear to conform to Jun and Lewis's description of the Mun Clan accounts as "an elaborate set of single-entry accounts linked together to allow cross-referencing and balancing."<sup>25</sup>

#### 4. Conclusion: The Nature of the Myönjujŏn Documents

One of the most striking things about the collection of documents from the Myönjujŏn's guildhall is their volume and variety. Clearly the number of different types of accounting and non-accounting documents recording information in different formats must reflect the variety of different functions performed by the organisation and the complexity of its internal structure. We know that the guild had around 13 separate funds into which members paid dues and from which they could receive payments for funeral costs or loans. We also know that the guild's documents record many of its varied functions: trade with the government, the provision of corvée labour, the payment of gifts to government officials and the expenses of running a guild organisation and maintaining the necessary social relations within the organisation.

The accounting documents considered here can be broadly divided into three categories, reflecting the functions they performed. First, the relatively simple account books associated with each of the guild's syndicates. With a few exceptions these syndicates had the fairly straightforward function of providing for the welfare

<sup>23</sup> Obvious corrections to mistakes seem to be very few.

<sup>24</sup> Kwŏn Sunbaek 1990:13-14.

<sup>25</sup> Jun and Lewis 2006.

of guild members and their families. As such they recorded simple income and expenditure in cash in separate books. With the exception of the more important syndicates that acted as reserve funds, principally the Poyongso and Saengsikkye, the items of income and expense were quite standardised and not too frequent, meaning that it was possible to manage each of the funds with three books in simple formats.

The second category of account books were those concerned with the overall administration of the guild and its two governing bodies—the Main Office and Assisting Office. These needed to account carefully for administrative costs and the distribution of rewards and duties within the guild that cemented the social cohesion of the organisation. Their structure and the way in which they functioned indicate that a large number of checks and balances were built into the system, such as auditors and rotating pairs of treasurers. There is much attention to detail, errors are regularly corrected, however small, and sanctions were taken against the members who had made them. These accounts reveal the guild as a non-profit organisation; and like the Mun Clan accounts analysed by Jun and Lewis, they aim for the “maximisation of utility in a moral economy.”<sup>26</sup>

In the third category, the *suga ch'aek* and *hoegyē ch'aek* reflect the other half of the guild's functions: trading with the Chosōn state. They are clearly much more complex and they seem to reflect somewhat more 'commercial' concerns. However, from an initial investigation, it seems that they are not organised in the same way as the commercial account books of the Kaesōng merchants because they lack accounting for profit and loss. The probable reason for this is that the guild as a corporate body had a relatively fixed trading relationship with the government, which paid fixed prices for silk in cotton. In theory at least, the Myönjujōn should have made a guaranteed profit on its *chinbae* trade, which could then be distributed to the members as dividends or ploughed back into one of the guild's funds. So these accounts perhaps reflect the guild's semi-commercial nature; it was involved in trade, but both costs and 'profits' were distributed among members in a way that reflected their status and everything was mediated through the organisation and its various funds. It appears that what mattered most was organisational stability and the continuity of the privileged trading relationship with the government.

However, despite the semi-commercial concerns of the guild, it would appear that accuracy and probity in accounting were as much valued as they would be in a modern company and styles of accounting suitable to the different functions of the guild were applied in each case. The Myönjujōn documents therefore display a wide variety of sophisticated techniques for dealing with complex information, both financial and non-financial. Ultimately this reflects both the complexity of the organisation itself and its particular hybrid nature as a body having features in common with both a commercial 'company', organised for the purposes of trade, and a clan or *kye* type mutual aid organisation.

<sup>26</sup> Jun and Lewis 2006.

## GLOSSARY

### General Myönjujōn-related terms

- hagongwon 下公員 : 'Second secretary', one of two assistants to the guildmaster (taehaengsu) appointed at the same time as him
- Hansōng(Seoul) 漢城 - capital city of the Chosōn dynasty, founded in 1394
- Hansōngbu 漢城府 - Capital Administrative Bureau
- Hojo 戶曹 - the Ministry of Taxation, one of the six ministries that formed part of the core of the Chosōn government
- Hyōngjo 刑曹 - the Ministry of Punishment, one of the six ministries that formed part of the core of the Chosōn government
- Kawai Hirotami 河合弘民 (Kawai Collection 河合文庫) - Japanese historian and book collector
- kumnanjōn'gwōn 禁亂塵權 - the right, held by sijōn merchants, to prohibit non-sijōn traders
- kye 契 - financial subsidiaries of the Myönjujōn, they operated in the form of mutual assistance funds or syndicates
- mubun kakchōn 無分各塵 - guilds from which the Chosōn government did not levy a fixed quantity of tax
- ojwa 五座 - rank 5, middle rank of guild members
- p'ansillaein 判新來人 - a new guild entrant without a relative in the organisation
- pang 房 - a section of the guild's buildings, each usually divided into ten separate shops on which rent was levied to form part of the organisation's income
- pangmul 方物 - another form of tribute sent to the Chinese emperor every year and to mark special occasions
- Pibang 裨房 - 'Assisting Office': the junior section of the guild, responsible mainly for providing corvée labourers for government works
- Poyongso 補用所 - the main reserve fund of the guild
- P'yhōngsisō 平市署 - Office for Market Regulation
- Saengsikkye 生殖契 - the main reserve fund for the Assisting Office
- Sangbang 尙房 (Sanghūwhōn 尙衣院) - Bureau of Royal Attire
- sanggongwon 上公員 - 'First secretary', one of two assistants to the guildmaster (taehaengsu) appointed at the same time as him
- sangju 上紬 - high quality silk
- sangsoim 上所任 / hasoim 下所任 - the two assistants to the master of the Assisting Office; 'first secretary' and 'second secretary'
- sep'ye 歲幣 - tribute sent to the Chinese emperor once a year in winter
- sijōn 市塵 - the merchants' guilds of Chosōn Seoul, centred around Chongno street and largely organised along the lines of single commodities
- so 所 - financial subsidiaries of the Myönjujōn, like the kye they operated in the form of syndicates, but were perhaps more senior
- suju 水紬 - silk gauze
- susōk 首席 - the master of the Assisting Office (Pibang), analogous to the position of the taehaengsu in the Main Office (Taebang).
- Taebang 大房 - 'Main Office': the senior section of the guild, responsible for the overall management of the organisation

taehaengsu 大行首 - guildmaster, appointed for around two months at a time  
 toga 都家 - guildhall  
 t'oju 吐紬 - heavy and expensive type of domestically produced silk  
 tojung 都中 - a name for the guild organisations of the sijŏn  
 waein yedan 倭人禮單 - goods provided for diplomatic relations with the Japanese carried on at the Waegwan in Pusan  
 ye'ün 禮銀 - membership fee paid on entering a guild  
 yŏngwi 領位 - the 'three councillors' sitting on the executive of the guild, they were the elders of the organization and were appointed for life and appear to have acted as advisors to the guildmaster  
 yugüijŏn 六矣塵 - the 'Six Guilds' that formed the elite of Chosŏn Seoul's commercial guilds  
 yubun kakchŏn 有分各塵 - guilds from which the Chosŏn government levied a fixed quantity of tax

#### Accounting and related terms

ch'aha 上下 - [income] paid in  
 chakchŏn 作錢 - 'made money': the cash made from a government payment when its various forms have been sold or converted  
 chesilyŏmun 除實余文 - a cash account in credit (precedes a cash amount)  
 chinbae 進排 - provision of silk to the government  
 chobi 措備 - procurement of silk for sale to the government  
 chŏnggan ch'aek 井間冊 - a book of squared pages for recording duties or fees assigned on a rota basis  
 chŏnmun chŏnjae 錢文前在 - balance brought forward  
 hagi 下記 - a stand-alone record of expenses kept by a treasurer for a specific event or purpose  
 hoegam 會減 - a periodic reconciliation of accounts  
 hŭm 欠 - damaged or wasted cloth  
 hurok 後錄 - record of expenses (cash gifts to officials) accrued in the process of receiving payment from the government  
 iphap 入合 - total income  
 irae 移來 - inward transfer of cash from another fund  
 isong 移送 - outward transfer of cash from this fund to another  
 ka 價 - price paid for a commodity  
 mihap 未合 - offcuts of silk making up less than one bolt  
 mubyŏn taegŏ 無邊貸去 - an interest-free loan  
 mun 文 'cash'; prefix indicating that the following figure refers to a cash amount  
 nae 內 - 'from' / 'out of' [the amount preceding]  
 panggu 防口 - money paid in lieu of performing corvée labour duties  
 pangse 房稅 - rent for a shop within the guild  
 pon 本 - principle of a loan  
 ponbyŏnhap 本邊合 - principle and interest together  
 pongsang 捧上 - cash income  
 ponsaek 本色 - original cost price [of chinbae silk]

pyŏn 邊 - interest on a loan  
 sadae chil 私貸秩 - private loan ledger  
 saengsikch'a 生殖次 - profit  
 sagae songdo chibubop 四介松都治簿法 - the 'Kaesŏng Four-element Bookkeeping Method'  
 sajong 查正 - checking / auditing  
 sangyong 上用 - [expenses] paid out  
 se 貰 - rent  
 sibongsuin 時捧授人 - current fundholder  
 sijae chŏnmun 時在錢文 - current balance of the account  
 sil 實 - the balance of an account  
 silpujungmun 實不足文 - a cash account in debit (precedes a cash amount)  
 sŏnsanggi 先上記 - record of expenses 'paid upfront'  
 suga 受價 - payment received from government for chinbae  
 tan 單 - a cash gift to a government official  
 yongha 用下 - cash expenses  
 yuksakpyŏn 六朔邊 - six months' interest  
 yusa 有司 - treasurer

#### The other terms used

cha	尺	hwangp'il	黃筆
ch'aha ch'aek	上下冊	idu	吏頭
Chammul torok ch'aek	雜物都錄冊	ie	禮
Chang Yŏngjun	張永俊	il	日
chil	秩	ilmul iljŏn	一物一塵
chinbae chil	進排秩	in	印
chinmuk	眞墨	iphapmun	入合文
chobi chil	措備秩	ipjŏn	立塵
chŏn	錢	Kaesŏng	開城
chŏn	田	Kakchŏn	各塵
Chŏn Chaegŭn	田在根	Kim Sŏnhak	金善學
chongjong ch'aha	種種上下	koga	雇價
Chongno	鐘路	Kojong	高宗
chŏnjae	前在	komunsŏ	古文書
Chŏnjang tŭngnok	傳掌謄錄	Koryŏ	高麗
Chosŏn	朝鮮	kŭn	斤
Ch'usŏk	秋夕	Kyoto	京都
ha	下	mubyŏn taegŏ	無邊貸去
hajimok	下地木	Myŏnjuhŏn	綿紬塵
Han	韓	Paengmokjŏn	白木塵
hoegyŏ	會計	Pak	朴
hoegyŏ ch'aek	會計冊	patcha	捧上
hoegyŏjŏn	會計錢	patcha chil	捧上秩

pibang	裨房	soim	所任
pongsang chil	捧上秩	sok	束
Posin'gak	普信閣	Sōwon	書院
pun	分	suga ch'aek	受價冊
p'yemak	弊瘼	Sujugye suga ch'aek	水紬契受價冊
Qing	清	Sukawa Hidenori	須川 英德
Saengsikkye sangyong ch'aek	生殖契上用冊	sun	旬
sagae	四介	Tojuggye suga ch'aek	吐紬契受價冊
sang	上	Waedanso	倭單所
sangyong ch'aek	上用冊	yang	兩
sijae	時在	yong	用
sijae chōnmun	時在錢文	yongha chil	用下秩
sil	實	Yu	劉
sinibyōm	新入染	yudu	流頭
sinjobi	新措備		

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*Iryongch'aek*(1878 and 1880) 日用錄  
*Mujugye ch'aha ch'aek* 質紬契上下冊  
*Mujugye tūngnok ch'aek* 質紬契贖錄冊  
*Pang hoegye ch'aek* 房會計冊  
*Pangmul ch'aji hoegye ch'aek* 方物次知會計冊  
*Poyongso ch'aha ch'aek* 補用所上下冊  
*Poyongso sangyong ch'aek* 補用所上用冊  
*Sangju suga ch'aek* 上紬受價冊  
*Sep'ye suga tūngnok* 歲幣受價贖錄  
*Suju suga ch'aek* 水紬受價冊  
*Sujugye hoegye ch'aek* 水紬契會計冊  
*Toju suga ch'aek* 吐紬受價冊  
*Tojugye hoegye ch'aek* 吐紬契會計冊  
*Taebang hoegye ch'aek* 大房會計冊  
*Waein yedan suga ch'aek* 倭人禮單受價冊  
*Waein yedan'gye hoegye ch'aek* 倭人禮單契會計禮單

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