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uncertain and dangerous times. Although historical memory emphasizes the entrepreneurs who followed the Nationalists armies to the interior, most Chinese businessmen remained in the lower Yangzi area. If they wished to retain any ownership of their enterprises, they were forced to collaborate with the Japanese and the Wang Jingwei regime in Nanjing. Characteristics of business in the decades prior to the war, including a preference for family firms and reluctance to become public corporations, distrust of government, opaqueness of business practices, and reliance of personal connections (guanxi) were critical to the survival of enterprises during the war and were reinforced by the war experience. Through consideration of the broader implications of the many responses to this complex era, Chinese Capitalists in Japan's New Order makes a substantial contribution to larger discussions of the dynamics of World War II and of Chinese business culture.