China’s Rosewood Boom: A Cultural Fix to Capital Overaccumulation

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Rosewood has become the world’s most trafficked group of endangered species, with global seizure values surpassing that of ivory, rhino horn, and big cats combined. This is almost entirely attributable to growth in demand from China over the past two decades. Since 2000, classical rosewood furniture that dates back to the Ming Dynasty has been revived as a hot cultural commodity. This article explores China’s recent rosewood renaissance, which has brought annual market sales up to nearly $26 billion. In contrast to accounts that attribute Chinese demand for endangered species to the conspicuous consumption of a rising elite, I focus on the speculative aspect of the demand. I argue that China’s rosewood boom is largely the result of speculative investment that functions as a “cultural fix” to the country’s growing problem of capital overaccumulation. As with Harvey’s spatial fix, a cultural fix pioneers new productive outlets for the accumulation of surplus value. Unlike Harvey’s spatial fix, however, a cultural fix seeks these new productive outlets in cultural realms—specifically, through the mutual convertibility of cultural and economic capital, as defined by Bourdieu. Given the oversaturation of more conventional investment avenues, Chinese investors have increasingly turned to rosewood and other culturally important endangered resources, such as ivory, rhino horn, and tiger parts, as a new outlet for the accumulation of surplus value. More than conspicuous consumption, China’s rosewood boom is the result of rampant financial speculation resulting from a cultural fix. Key Words: China, cultural capital, endangered species, overaccumulation, spatial fix.

红木已成为世界上非法交易最多的濒危物种类别，而其全球扣押的价值已超过象牙、犀牛角和大猫的总和。这几乎完全是由中国过去二十年需求的增加所导致。自2000年以来，流到和明末的古典红木家俱再度兴起成为炙手可热的文化商品。本文探讨中国近几十年的红木复兴，该现象导致年度市场销售额达到近两百六十亿元。与中国对濒危物种的需求归因于新兴富裕阶层的炫耀消费之论点相反的是，我聚焦此一需求的投机面向。我主张，中国的红木热潮主要是由投机性的投资所致，并作为中国逐渐加重的资本过度积累问题的“文化修补”。和投机的空洞修补一样，文化修补引导了剩余价值积累的崭新生产出口。但与投机的空洞修补不同的是，文化修补是在文化领域寻求这些崭新的生产出口——特别是通过由布迪厄所定义的文化资本与经济资本之间的相互转换。有鉴于较为传统的投资管道的过度饱和，中国投资者已逐渐转向红木与其他诸如象牙、犀牛角和老虎部位等具有文化重要性的濒危资源，作为剩余价值积累的新出口。中国的红木风潮不只是炫耀消费，而是由文化修补所导致的投机金融投机之结果。关键词：中国，文化资本，濒危物种，过度积累，空间修补。

El palo de rosa ha pasado a ser parte del grupo de especies amenazadas de mayor tráfico en el mundo, con valores globales de incautación que superan los de la combinación del marfil, el cuerno de rinoceronte y los grandes gatos. Esto es casi enteramente atribuible al crecimiento de la demanda en China durante las pasadas dos décadas. Desde el 2000, el mobiliario clásico elaborado con palo de rosa que data de los tiempos de la Dinastía Ming ha sido revivido como una mercadería cultural caliente. Este artículo explora el reciente renacimiento del palo de rosa en China, que ha traido ventas en el mercado anual cercanas a los $26 mil millones de dólares. En contraste con los relatos que atribuyen la demanda china por especies amenazadas destinadas al consumo conspicuo de una élite en ascenso, yo me enfoco en el aspecto especulativo de la demanda. Sostengo que el auge del palo de rosa de China es en gran medida resultado de la inversión especulativa que funciona como una “prescripción cultural” para el creciente problema de sobreacumulación de capital del país. Como ocurre con la receta espacial de Harvey, una prescripción cultural promueve nuevas opciones productivas para la acumulación de plusvalía. Pero, a diferencia de la receta espacial de Harvey, una prescripción cultural busca estas nuevas salidas productivas en los reinos culturales—
Zhongshan is a "small" city of 3 million located on the outskirts of southern China’s sprawling megalopolis. By most estimations, it is a city of little consequence. It lacks the booming technology centers of nearby Shenzhen and the global cosmopolitan sheen of neighboring Guangzhou. One thing Zhongshan does have, though, is rosewood. Hundreds of years ago, during the cultural zenith of the Ming Dynasty, the craft of rosewood furniture making swept across imperial China, with Zhongshan at its center. Today, Zhongshan is considered the rosewood capital of the world, with 80 percent of China’s rosewood imports, I am told, processed in the district. This quaint municipality has become the epicenter of a nearly $26 billion market for furniture made of endangered precious hardwoods imported from across Southeast Asia, Africa, and South America.

Rosewood—hong mu (红木) in Mandarin—refers to a group of thirty-three species of very expensive tropical hardwoods, many of which are also endangered species. In Zhongshan and other manufacturing centers across China, millions of cubic meters of endangered rosewood logs are transformed into classically styled rosewood furniture to be purchased by the rising nouveau riche. Prices now reach thousands of dollars for an ornate chair, hundreds of thousands of dollars for an elaborate dining set, or nearly $5 million for a single bed frame (“China Extravagance” 2012). The demand is largely Chinese but extends beyond China. I recently came across a Ming Dynasty–era rosewood stool selling on eBay with an asking bid of $3 million. With such extravagant prices, rosewood has become the world’s most trafficked group of endangered species, accounting for a third of all seizures by value—amounting to more than ivory, rhino horn, lions, and tigers put together (United Nations Office on Drugs and Crime [UNODC] 2016). Upward market trends have transformed this particular group of tropical hardwoods into a lucrative financial investment, increasingly purchased not for consumption but for pure speculation. The result has been a dramatic boom in rosewood demand, sending importers to the furthest corners of the world in search of new supplies (see, e.g., Zhu 2017, 2018; Wainwright and Zempel 2018).

Zhongshan sits at the center of this contemporary boom. Emerging from the city’s train station in the spring of 2018, my husband, translator, and I saw a sign for the annual Rosewood Furniture Exposition that was our final destination. In the taxi ride over, still miles from the exposition grounds, we passed block after block of rosewood dealerships. Their open doors lined the streets, beckoning potential buyers who had traveled from all over the country to step onto thickly polished showroom floors and regard their elaborate collection. We would have been wise to film this endless procession, if only we had not been so certain that each block we passed must surely be the last. Rather than ending, however, the procession culminated in a five-story luxury shopping mall exclusively dedicated to the sale of rosewood furniture. Fashioned in the image of a classical Chinese temple on steroids, Zhongshan’s rosewood mall towered over a small village of satellite rosewood retail centers, a rosewood museum, and China’s first university devoted to the craft of rosewood furniture making (Figure 1). Climbing to the top story of this rosewood megamall, we finally found the exposition—an open floor plan stationed with grandiose furnishings made from endangered rosewood imported across three continents.

China’s rosewood boom, as evidenced by the sudden reinvigoration of Zhongshan and other municipalities historically dedicated to rosewood furniture production, parallels the country’s boom in endangered ivory, rhino horn, and other exotic species. Demand for these resources has emerged from a diverse assemblage of cultural and economic elements recontextualizing the contemporary Chinese milieu. Commissioned by emperors in the late Ming and early Qing Dynasties (sixteenth to eighteenth centuries), rosewood furniture quickly became one of the foremost status symbols in dynastic China. Similar to rosewood, ornate ivory decorations carved from Asian elephant tusks also came to signify the

Palabras clave: China, capital cultural, especies amenazadas, receta espacial, sobreacumulación.
Chinese social elite. Centuries later, however, during the country’s mid-twentieth-century Cultural Revolution, the same rosewood and ivory heirlooms that adorned imperial palaces were violently confiscated and vilified as a symbol of bourgeois oppression. In a complete inversion of their economic and cultural value, these elite cultural goods became almost worthless.

Today, as China embraces capitalism and seeks to redefine its modernity with strong reference to its cultural past, rosewood furniture and other cultural goods are being bought back by individuals who endured the hardships of the Cultural Revolution. Classically styled dining sets manufactured from endangered tropical rosewood adorn the homes of China’s new urban elite. Although hearkening to the country’s dynastic past, rosewood, ivory, and other endangered resources now represent a ready buying opportunity for investors interested in their financial prospects much more than their cultural esteem. Indeed, the market for Chinese traditional objects has been flooded by a deluge of global capital in search of new productive outlets. Much to the chagrin of conservationists around the world, endangered species such as rosewood—with their increasing scarcity and mounting cultural prestige—provide a compelling new financial opportunity in the face of waning returns from more conventional investment avenues.

China’s demand for endangered species has become an iconic point of contention for conservationists in their struggle to save biodiversity the world over. As with poaching for ivory or rhino horn, selective logging has caused the endangerment of dozens of species of rosewood throughout the tropics, with many more likely to follow in the coming decade. Yet, as much as a fallen tropical hardwood or dying elephant might symbolize the fight to preserve species in the twenty-first century, the contemporary cultural conjuncture that brings rosewood and ivory to the market in such great quantities and at such great prices is dealt with in conservation narratives superficially at best—often chalked up to a particular brand of Chinese conspicuous consumption that exemplifies orientalism par excellence. The
cultural history of rosewood in China is tokenized and its current subjugation to capitalist dynamics is ignored. In global conservation battles, the “exotic” tastes of Chinese consumers contrast against the “realities” of conservation science in what amounts to a contrived demonstration of the need to educate the former in light of the latter (Zhu 2017). On the ground, this discursive battle has materialized in an extreme type of “militarized conservation” that risks lives in the service of fighting for one side or the other (Lunstrum 2014; Büscher and Ramutsindela 2015; Duffy 2016; “Rosewood Democracy” 2018).

In contrast to mainstream accounts, I demonstrate that the current escalation in Chinese demand for rosewood and other endangered species cannot be reduced to burgeoning “exotic tastes” or wanton “conspicuous consumption” on the part of the Chinese. My analysis is based on four months of fieldwork—in Shanghai, Beijing, and southern China—interviewing timber importers, rosewood furniture manufacturers and retailers, and individuals who have recently purchased rosewood furniture or maintain a family heirloom.1 Supplementing my fieldwork, and to gain a deeper understanding of the cultural history of rosewood in China, I also reviewed historical texts concerning the uses of rosewood during the Ming and Qing Dynasties and, much later, its drastic devaluation during the country’s Cultural Revolution (1966–1967). Finally, to gather more recent economic data and document rosewood price increases over the past two decades, I reviewed the online archives of China’s timber trading and classical furniture networks.

My findings indicate that, much more than conspicuous consumption, China’s rosewood boom is the result of a convergence of traditional aesthetics and a frenzied economic growth that have, together, turned classical rosewood furniture and other endangered resources into speculative cultural commodities. Drawing theoretical conclusions, I argue that this form of speculative investment serves as a type of “cultural fix” to capital overaccumulation in China. That is, China’s growing reverence for rosewood and other elite cultural goods offers a novel opportunity for accumulating surplus value in an otherwise oversaturated investment economy. Connecting the work of Bourdieu (2011, 2013) on cultural capital, taste, and distinction and Harvey ([1984] 2006) on “fixes” to capital overaccumulation, I demonstrate how markets in rosewood and other culturally important endangered species provide a new frontier for capital expansion—or a new “fix,” in the words of Harvey. Although far from unprecedented (culture and the arts have been used to absorb surplus value throughout history), China’s investments in cultural goods have reached new heights within the past decade. Markets in rosewood and other endangered species absorb China’s excess capital flows, artificially driving up the price of rosewood at the expense of the forest, with devastating effects for endangered species across the globe.

The article advances in six sections. The next section situates Chinese demand for rosewood amidst the trade in endangered species more generally. The third section introduces the work of Bourdieu (2011, 2013) to theorize rosewood and other endangered species as a form of cultural capital. Building on this theoretical framing, the fourth section details the cultural history of rosewood that contributes to its contemporary market boom. Drawing on the work of Harvey ([1984] 2006), the fifth section reconceptualizes China’s rosewood boom as a “cultural fix” to capital overaccumulation. The sixth section draws parallels with other markets in endangered species and the final section concludes.

**Chinese Demand for Endangered Species**

China is by far the largest consumer of internationally traded endangered species worldwide. Data are limited in terms of exports and imports because most of these species are trafficked illegally. Seizure data of confiscated wildlife are, therefore,
often used as a proxy. As mentioned earlier, rosewood is the most trafficked group of wildlife, accounting for more than a third of all seizures by value (Figure 2). Elephants are next, accounting for just under 20 percent. China is the overwhelming destination for both of these groups of wildlife (Figure 3), along with most of the other species listed in Figure 2.

This likely comes as no surprise to Western audiences. Chinese demand for endangered species is well documented in Western media outlets, international reports, and academic publications and has been for decades. Western audiences are familiar with the recurring narrative that begins with the tragic loss of certain key species globally—elephants, rhinoceroses, and tigers—and ends with the burgeoning demand from a growing Chinese elite. Rosewood typically plays a lesser role in these narratives, although its prevalence is increasing. There are a thousand stories one might tell about Chinese demand for rosewood, yet we always seem to hear the same one. “China’s insatiable demand for rosewood,” Ecosystem Marketplace reported, “is driving illegal deforestation across Southeast Asia and Africa, killing forests there and sowing civil strife” (Barrett 2015). Countless headlines follow this declaration.

Drawing on a “crazy rich Asians” subtext, the reporting on rosewood and other endangered species invariably channels Western anxieties about the growing economic and geopolitical power of Asia. “Chinese consumers’ crazy rich demand for rosewood,” another headline declared, “propels drive toward its extinction” (Guo 2018, italics added). The story rarely delves further into this mysterious demand. “The cause of the boom is simple,” The Economist (“Dead Wood” 2011) noted with finality: “Growing demand in Vietnam and, especially, China.” No further explanation is provided—or required—for readers who are accustomed to accepting a tokenized explanation of exotic Chinese tastes and growing wealth.

More thorough investigations by international conservation organizations, most notably TRAFFIC, the World Wildlife Fund, and Environment Investigation Agency (EIA), provide a much fuller story. In these accounts, understanding Chinese demand is a top priority. TRAFFIC, for example, recently published a study interviewing 2,000 consumers and more than 100 retailers across twenty-three Chinese cities about their ivory consumption habits in light of China’s 2017 ivory ban (Xiao 2018). Another study spearheaded by TRAFFIC evaluated eighty-five interventions to reduce endangered wildlife demand in China to make future recommendations (Burgess et al. 2018). Studies such as these are quite sophisticated, applying complex statistical analyses to large data sets. They present readers with a wide longitudinal wealth of findings concerning the modern Chinese consumer of endangered species with the goal of discovering their deeper motivations. They are also beginning to report with increasing emphasis that much of China’s demand, at least in the case of ivory, is more about investment potential than consumer preference (see, e.g., UNODC 2016).

There remains a tendency in these studies, however, to reduce diverse rationales for purchasing endangered species to multiple-choice explanations and to distill complex cultural histories into soundbites. In the process, the “crazy rich Asians” explanation is inadvertently reproduced (see, e.g., Figure 4). Adding to the difficulty, all of these studies without exception come (however tacitly) with a preordained goal: to mitigate the trade in endangered

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**Figure 3.** Countries identified as the final destination for (A) rosewood (2007–2015) and (B) ivory (2006–2015), according to seizure data (in metric tons). Data from United Nations Office on Drugs and Crime (2016, figures 5 and 6).
species. Understanding demand is only useful insofar as it contributes to its future mitigation. Chinese demand is thus approached as a type of condition to be remedied—a symptom of a larger disease—rather than a complex intersection of culture and economy to be examined in its own right.

This article is intended to step away from these studies. It follows other academic accounts of the trade in endangered species that are careful not to reproduce Orientalist assumptions (Duffy 2010, 2016; Gao 2014; Wainright and Zempel 2018). I present China’s rosewood boom not as something good or bad but as a booming cultural formation that reveals with great clarity the imbrication of culture and capitalism in the largest economy of the twenty-first century—not to mention its impact on the global environment. By stepping away from the familiar narrative rooted in the media and inadvertently reproduced in international reports—by provincializing it, so to speak—we are free to examine the logic of Chinese demand for endangered species without an overarching policy objective. This will also free us to see that, as discussed later, international trade restrictions intended to stifle markets, ironically, have the opposite effect. In fact, analyzing Chinese demand for endangered species outside of a prescriptive lens will, also ironically, help make room for fresh approaches to mitigating the trade that have a better chance for success. First, though, to properly understand Chinese demand, we must go to where few working on the trade in endangered species have gone before: the theoretical work of Bourdieu.

Forms of Capital

Capital for Bourdieu can be cultural or economic; it represents a broad type of power that circulates in many different forms. The knowledge of distinguished cultural goods, for example, is just as powerful as the money that buys them. Bourdieu used this broad understanding of capital—and the various forms it takes—to unite the world of cultural and economic exchanges. His aim is not so much to reduce culture to economic terms but to bring both social phenomenon under “a general science of an economy of practices” (Bourdieu [1986] 2011, 242). In this view, cultural capital serves to motivate action and accumulation just as much as economic capital.
Together, cultural and economic capital define the social order. They comprise the “fundamental guises” through which power, according to Bourdieu, circulates and accrues. By accounting for the volume and composition of economic and cultural capital on a coordinate plane, Bourdieu ([1984] 2013) used these forms of capital to map a terrain of “social space” (Figure 5)—an abstract, Cartesian space delineating the social positions and social goods within any given society. Social space provides a tool for mapping how people and products are arranged in society—from rich to poor, highbrow to lowbrow. The composition of capital comprises the x-axis (ranging from a higher proportion of cultural capital on the left to a higher proportion of economic capital on the right) and the overall volume of capital comprises the y-axis (ranging from less to more total capital). The upper left quadrant—or northwest—of social space is dominated by cultural capital. This is the terrain of artistic producers, advanced educators, and the cultural goods they create and consume. In contrast, the upper right quadrant—or northeast—of social space is the terrain of industrialists, executives, and their expensive (albeit less culturally sophisticated) world of luxury consumption.

Rosewood furniture—its circulation and use throughout China—is a quintessential example of cultural capital, now located securely in the upper northwest quadrant of social space. Yet, its social positioning has moved sharply over time. The drastic price oscillations of rosewood over the centuries can only be properly understood in relation to its analogous oscillations in cultural value. Indeed, it is impossible to understand the role of rosewood and other endangered species in Chinese society without such a broad analysis that captures both their economic and cultural dimensions—and, most important, how these two forms of capital can be converted from one to another.

The convertibility between economic and cultural capital is a ripe topic of debate (Zhong 2016; Wu, Zhang, and Waley 2017). It is generally accepted that economic capital, with its inherent properties of fungibility, can be more easily converted into cultural capital (e.g., through buying rosewood furniture) than vice versa. As capitalism advances, though, the reverse also becomes possible. “Where capitalist relations enter,” Dreyfus and Rabinow (1993) observed, “traditional barriers to the conversion of forms of capital are undermined” (68). In particular, economic capital gains a particular type of ascendency, weaving in and out of the cultural realm with increasing ease. Not only can rich people buy cultural prestige (thus converting economic capital into cultural capital) but—increasingly—cultural prestige can be used as a conduit for economic investment (thus converting cultural capital back into economic capital).

This has undoubtedly been the case with rosewood. As the following section demonstrates, Chinese merchants from the Ming Dynasty used the growing social prestige of rosewood to convert their burgeoning economic capital into cultural distinction to ascend the social hierarchy in the fifteenth and sixteenth centuries. As the cultural value of rosewood plummeted during the country’s mid-twentieth-century Cultural Revolution, the wood’s economic value plunged as well, becoming almost worthless in China’s collectivist economy. After the country’s reform and opening, China’s new consumer class has engaged in a renewed round of distinction making, buying back rosewood stolen from them during the revolution. Noticing this trend, investors have pounced on rosewood and other cultural icons as a new type of speculative investment, converting the cultural value of rosewood back into the economic.

**Dynastic Rosewood and Late Capitalism**

Rosewood furniture salespeople in Zhongshan and throughout China relentlessly evoke the past. No matter how recently the furniture they are selling was made or how advanced the engineering techniques used for manufacture, all reluctant buyers on the sales floor will hear the story of the ancient craftsmanship that makes rosewood furniture what it is today. Despite now using elaborate machines that produce dozens of engravings in a single day, the rosewood furniture industry still manages to recall the laborious and esteemed cultural work of the dynasties (Figure 6). It is this age-old story of hand carving the wood and hand engraving Chinese cultural talismans on its polished surface that gives these late capitalist commodities such strong cultural resonance in contemporary China.

**Dynastic Rosewood**

The story of rosewood, as vendors on the sales floor will inevitably tell it, dates back to the Ming
Dynasty (late fourteenth century to early seventeenth century) when furniture became a critical household investment. As houses became more elaborate, table legs grew, and chairs replaced mats on the floor, furniture began to feature as one of the defining elements of the traditional Chinese home. Rosewood furniture in particular came to signify the highest levels of cultural sophistication and economic wealth. Characterized by a deep hot wax polish and intricate engravings on rosewood material, classical rosewood furniture originated in Zhongshan and other rural townships throughout southern China in an attempt by timber-rich but otherwise poor areas to achieve maximal value added given limited resources. From these rural beginnings, rosewood gradually gained imperial attention. During the late Ming Dynasty and continuing well into the Qing Dynasty (mid-seventeenth century to early twentieth century), rosewood furniture came to dominate the royal scene.

Listening to this classic story, it becomes clear that rosewood from the dynasties embodied certain characteristics of capital. Based on its mercantile value in the market and symbolic value as a growing status signifier, rosewood served as a site of accumulating both economic and cultural capital in the Bourdieusian sense. Furniture making became so revered, in fact, that the furniture itself was considered “to have a soul, epitomizing the cultural or even moral height of its designer and the taste of its user” (Yuan 2011, 39). The arduous process of chiseling raw logs into exquisite furnishings was thought to liberate the soul contained in each piece of wood, freeing it within the homes of the imperial elite.

As Ming consumer culture progressed, rosewood furniture began to trickle down the social ladder. This type of furniture became such a powerful symbol, in fact, that its eventual acquisition by the lower merchant classes began blurring social boundaries (Clunas 2004). By 1600, there were very few barriers to the downward spread of elite culture and the homes of even the illiterate nouveau riche often contained elaborate studies furnished with finely crafted rosewood furniture (Evarts 1998; see Figure 7). Through their acquisition of rosewood and other elite cultural goods, “lowly” merchants began participating in “high-cultural circles,” ultimately “crossing the status barrier between commerce and gentility” (Brook 1999, 129).

Figure 6. Unfinished rosewood chairs in a factory in Zhongshan, China, March 2018. These chairs were manufactured using modern techniques and equipment but copy a style that dates back to the Ming and Qing Dynasties. Photo by George Zhu.
In the pursuit to transform economic into cultural capital, rosewood thus served as the first stop. “One only needed to see the furniture in a family’s main hall,” a scholar of Ming consumer culture observed, “to appreciate the household’s social position, economic power, and cultural level” (Qijun 1998, 96). This transformation was, of course, no simple endeavor. “To change vulgarity to elegance,” a common saying of the time cautioned, “is as difficult as turning metal to gold; only one with the ability as vast as the hill or forest may achieve the transformation” (Ho 1998, 57). Indeed, forests across China were systematically decimated in the increasingly popular pursuit of transforming vulgarity into elegance via the acquisition of rosewood furniture. As with elephants, rhinoceroses, and tigers (populations of which were either extinct or greatly reduced in China by the early fifteenth century), precious hardwoods also experienced early endangerment. Beginning as early as the fourteenth century, hardwood reserves were in decline due to imperial wood production. Transforming economic into cultural capital, it turns out, can have severe environmental impacts.

The story of dynastic rosewood, as told through China’s commercial folklore, ends with the fall of the Qing Dynasty (1912). In part due to domestic disorder and a depleted national treasury, and in part due to rapidly declining hardwood reserves throughout the region, the craft of rosewood furniture making deteriorated in all aspects. Yet, rosewood retained its iconic value. Well after the fall of imperial China, rosewood furniture continued to signify the highest levels of cultural sophistication and classically styled furnishings continued to adorn Chinese homes. By the mid-twentieth century, however, the story of rosewood in China takes a sharp turn.

Cultural Revolution Rosewood

Whereas the imperial heritage of rosewood furniture is paraded without fail, its early modern history is often obscured. Specifically, what the salespeople will not care to mention in their appeals to the cultural history of the craft is its tragic fate during the country’s Communist Revolution (beginning in 1949), in particular the ten-year period of the Cultural Revolution (1966–1976). Indeed, contemporary vendors, crafters, and investors all seem to brush over this pivotal moment in the history of the industry. Although few rosewood enthusiasts dare to mention it, this drastic—yet temporary—inversion of the cultural and economic value of rosewood is
critical to understanding the wood’s present-day resurgence, decades after the chaos of the revolution has subsided.

China’s Communist Revolution initiated a nearly three-decade campaign of abolishing class distinctions and drastically reinventing the economic and cultural foundations of the country. The Communist Party, led by Mao Zedung, ushered in a series of campaigns aimed at radically redistributing both economic and cultural capital from the hands of the former elite (see Andreas 2009). Rosewood and other traditional icons were abruptly devalued and recharacterized as wanton emblems of bourgeois oppression. This devaluation was most intense during the period of the Cultural Revolution. During this time, Mao instituted the country’s most drastic campaign to abolish not only elite wealth but—perhaps more important—its cultural advantage. In a complete inversion of reverence for antiquity and refinement, elite cultural icons were transformed into shameful relics.

Those I interviewed who lived through the Cultural Revolution recalled the tumult of the time. Former elites were gradually stripped of their salaries and treated with general suspicion. More than losing their income, families lost their place in society. At any moment, members of Mao’s revolutionary guard could ransack their homes and confiscate signs of a decadent life. Expropriated of their affluent possessions, elites were often paraded around in humiliating public rituals and, in some cases, summarily executed.

Rosewood furniture was first on the list for expropriation. If not already confiscated, this type of furniture was often sold due to drastic salary cuts. The price of rosewood plummeted as antique family heirlooms were surrendered for a fraction of their former value. Consignment stores swelled with rosewood and other cultural goods. “Even if you were to give someone rosewood furniture,” one interviewee emphasized, “they would not want it.” The stigma was simply too great. Another interviewee described the gradual pawning of his family’s possessions to make up for salary cuts. When the revolutionaries inspected his house, they were surprised to find no rosewood furniture remaining. “They could not believe it was all gone,” the Shanghai resident recalled. “They searched the house, took what they wanted, and left.”

Once confiscated, rosewood was typically burned in large conflagrations in the middle of the street or thrown into warehouses for later redistribution. After the Cultural Revolution, it was not uncommon to find antique rosewood furniture worth millions of dollars in today’s market serving as a chopping block for rural farmers (Imagawa 2015). To avoid its confiscation, families sometimes painted or altered their rosewood possessions so that they would not be recognized. To this day, it is possible to find rosewood tables and chairs once engraved with faces of Ancient Chinese figures, now defaced and disfigured in an attempt to erase their elite associations (Schwendeman 2013).

The devaluation was only temporary, however. With Mao’s death in 1976, the Cultural Revolution ended and the Party took a reformist turn. Denouncing the former program of eliminating class distinctions, China’s Communist Party turned to an entirely new program of economic development. “To get rich,” the Party’s new reformist leader Deng Xiaoping is said to have declared, “is glorious.” Just as with Ming consumer society—albeit in a much different way—rosewood was to play a prominent role in the newfound wealth.

Late Capitalist Rosewood

At some point after China’s reformist turn, taboos against traditional culture became completely reversed. Classical icons formerly scorned by the Communist Party began to feature prominently as a source of national pride in a country finding itself increasingly adrift within the new global economy. Now, as families try to rebuild a legacy of class distinction or evade the stereotype of the uncultured nouveau riche (bào fā hù, 暴发户, or “upstarts,” as they are referred to in Mandarin), cultural goods play a decisive role.

In the context of this mounting traditional reverie alongside capitalist integration, the market for rosewood has boomed. After 2000 in particular, the rosewood market registered sharp price hikes due to increased consumer demand. By 2005, however, a new dynamic took hold of the market. Investors noticing consumer trends began to embrace the market not for its cultural value but rather for its potential for appreciation. Given the oversaturation of more conventional investment avenues, rosewood seemed to provide a promising speculative alternative.
The speculative demand for rosewood in China is well documented. Those within the industry constantly point to the investment value of the wood as the primary driver of the market boom after 2005. Indeed, not a single person working in the industry whom I interviewed, nor any who were interviewed by Chinese media outlets I surveyed on the topic, failed to mention speculation as a (if not the) primary driver of the boom. “Given the doldrums in the housing market, the depressed stock market and the risky futures market,” the chairman of the board of Traditional Chinese Furniture Association told China Today in 2011, “[rosewood] furniture has quite naturally become the target of many investors allured by its appreciation prospects” (Yuan 2011, 41). “Compared with the vagaries of real estate and the stock market,” another market analyst observed in similar fashion, “the price of rosewood furniture has been growing a lot more steadily” (Yan 2015). Summarizing in terms I would understand, one of my interviewees succinctly explained the dynamic: “They use it as a bank,” she said, knocking on a wood table nearby to demonstrate the durability of the investment.

Although in many ways benefiting the industry, importers and manufacturers have mixed feelings about the speculation, as it adds a volatility that can be difficult to manage. Rosewood factories have been known to go bankrupt because the order price they accepted months prior ended up being too low to even buy the timber required to fill the order (Yuan 2011). By 2007, timber supplies were so low that one factory owner found himself offering gold bars in exchange for logs of the most endangered woods (Yuan 2011). “Too much hot money rushed into the market when investors could not find other places for their money,” the head of a wood trading company explained (“Rosy Times Ahead” 2011). Far from a simple marketplace for consumers, by 2007 the rosewood market had become a type of stock exchange—“a playground for investors” (“Rosy Times Ahead” 2011). By 2008 the bubble burst, bankrupting many furniture retailers and factories. Quickly rebounding, the market returned to what was considered a “healthy” condition; that is, catering more to buyers than speculators. By 2013, however, China’s rapid economic growth triggered renewed speculative trading and a new round of rosewood price spikes—this time the highest yet.

The speculation has become so extreme that prices of certain woods are now directly manipulated by a small group of professionals. In recent coverage, China Central Television (CCTV) described this phenomenon as the “rosewood industry speculation” chain, in which certain speculators buy up a substantial supply of a given species and hoard it for a year or longer to trigger its scarcity. As soon as the price spikes, the speculators channel the wood through various first-, second-, and third-level dealers who all work together to raise the value up to ten times higher than the original purchase price (CCTV 2017). Denouncing this process, Chinese media outlets characterize rosewood speculation as “even worse than robbing a bank,” triggering a volatility that can be “more ferocious than real estate” (CCTV 2017).

Well aware of the dynamic, consumers complain that market speculation has caused prices to become too extreme. Between 2005 and 2013, prices for the most expensive species increased by an average of over 500 percent per year (Huang and Sun 2013) and annual market sales reached nearly $26 billion in 2014 (EIA 2016). “For the best wood, now you must be very rich,” one interviewee lamented, rationalizing his purchase of a lesser valued rosewood. Many consumers are now turning to cheaper varieties sourced from new locations. China’s rosewood imports from 2005 to 2013 averaged 180 percent growth per year, with the highest growth rates coming from Africa (Figure 8). Rosewood imports from Africa have increased by 700 percent since 2010 and now come from more than sixteen countries across east, west, and central Africa (Treanor 2015).

Because of rosewood’s speculative demand, environmental restrictions intended to counter the trade often have the opposite effect. International trade prohibitions are ironically one of the primary drivers of market speculation. By artificially inflating the scarcity of the wood, trade prohibitions drive subsequent price spikes. The Convention on the Trade in Endangered Species (CITES), for example, is the main international treaty banning endangered wildlife trade. The convention meets every three years to list (or in some cases delist) additional species. It is well known among timber wholesalers that these meetings cause shocks throughout the industry, acting as a “fuse” and igniting a new round of market speculation (Sina Collection 2016b). News of upcoming trade prohibitions, in certain ways, does the hoarding work of China’s rosewood speculators.
for them, signaling which species prices are about to spike.

The 2013 CITES meeting, in particular, contributed to unprecedented price spikes in newly listed species, as reported by news outlets and the importers I interviewed (Li 2013; Ye 2016). The CITES-triggered price spike was so clear for rosewood from Madagascar that Chinese timber wholesalers began calling it the “Madagascar phenomenon” (Mādājīxì jiàoxiàn; Sina Collection 2016a). In anticipation of the 2016 CITES meeting, industry analysts asked which species would feel the Madagascar phenomenon this time. As expected, the meeting sent shocks throughout the industry, boosting prices in Zhongshan and other manufacturing centers by 10 percent or more and ultimately leading to forecasts for a “bullish” market for rosewood (Wen 2016; Ye 2016; CCTV 2017; Yimeng 2018).

Surprisingly, China’s anticorruption laws have done far more to stifle the industry than any internationally imposed trade or logging restrictions. After taking office in 2013, President Xi Jinping embarked on a massive anticorruption campaign that has hit many luxury markets hard—including those for endangered species, especially rosewood. Afraid of being targeted by the campaign, business interests courting local political figures stopped offering spacious condos replete with rosewood furnishings as a token of their support. Cognizant of this political overhaul, investors seeking the highest returns thought twice about putting their money in rosewood. To a certain extent, local policies promoting the rosewood industry (e.g., those in Zhongshan that helped finance the new rosewood megamall and university discussed earlier) have counteracted the stifling effects of Xi’s campaign, sending a clear message that rosewood has been earmarked for growth. Overall, though, wholesalers and retailers still noticed a sharp market downturn resulting from the anticorruption campaign. Those I interviewed estimated that sales had been reduced by 30 to 50 percent because of this massive political shift. One manufacturer indicated that Xi’s campaign was the primary reason why rosewood imports and sales began to drop after 2014, following the CITES-related price spikes the year earlier.

When I began my fieldwork at the end of 2014, importers and manufacturers were feeling the market downturn. “There is price, but no market,” a number of interviewees at one of the country’s largest timber markets observed. This situation lasted well into the year 2015.
2015; the price of the wood was still quite high, but few were buying. As the traders I interviewed held onto their stock, confidence that the market would rebound was palpable. “These markets go through cycles,” one interviewee noted nonchalantly over a glass of tea, surrounded by piles of logs that he was not yet prepared to sell given current market conditions. Beginning near the end of 2016, rosewood prices did indeed begin to rebound (largely due to the CITES meeting, as discussed earlier). When I visited furniture manufacturers in Zhongshan and Shenzhen in the spring of 2018, production continued with the hope that prices—still quite high, although low compared to the 2013 peak—were only going to get higher. Walking through warehouses brimming with unfinished furniture (Figure 9), I recalled a marketing ploy that had been recited to me years earlier: With such rare wood, the price is sure to grow.

A Cultural “Fix”

The contemporary resurgence in demand for rosewood and other endangered species is not simply a revival of cultural aesthetics that date back to the dynasties. It is also, as I have already emphasized, not simply conspicuous consumption on the part of the Chinese. There is something very new about the contemporary demand for rosewood that makes historicizing it within the context of Ming consumer culture rather absurd. Much more than dynastic aesthetics, China’s rosewood boom is the consequence of processes that are not at all exotic but rather very familiar. Speculative investments in rosewood and other Chinese cultural goods reinvent and repurpose ancient cultural symbols to meet the demands of a late capitalist economy. They transform this historic cultural economy into a “playground” for speculation, pioneering new productive outlets for capitalist accumulation in the process. This is what I mean by a “cultural fix.”

“Fixing” Overaccumulation

To understand China’s rosewood boom and how it functions as a cultural fix, it is necessary to step outside of Bourdieu’s analysis of capital and bring in that of Marx. Unlike Bourdieu’s concept of capital (i.e., a store of value or social power), capital as described by Marx (2004; i.e., value in motion) must always expand. Through this ever-
expanding dynamic, capital is forced to constantly seek
its own reproduction. If capital fails to accumulate, a sa-
turation of the system—or, as Harvey ([1984] 2006)
phrased it, a state of “overaccumulation”—is reached.
The consequences of overaccumulation are devastating,
ultimately engendering the “crisis of capitalism” to which
Marx referred. Returns on investment diminish, capital
fails to be absorbed in the continuing cycle, and massive
devaluation ensues.

To avoid this, new productive outlets for the circu-
lation of capital must be pioneered. Thus, Harvey
introduced the concept of a “spatial fix” to capital
overaccumulation. By securing new labor and markets
abroad through which to absorb surpluses, expanding
geographies provide new avenues for capital accumula-
tion. Similarly, in addition to geographic expansion, a
spatial fix could take the form of geographic restructur-
ing. This refers to spatial fixes that have “a more in-
situ character, intensifying investment and production
within a given region in order to absorb surplus capi-
tal” (Ekers and Prudham 2017, 1375). Following suit,
there are a number of “regulatory,” “environmental,”
“biophysical,” “hydro-social,” and “socio-ecological” fixes
that use neoliberal governance to open new environ-
mental goods, services, and natural resources as sites of
capital accumulation (Swyngedouw 2013; Cohen and
Bakker 2014; Castree and Christophers 2015; Ekers
and Prudham 2017). The unifying feature of all of these
“fixes” is that they provide new productive out-
lets for surplus capital and, in doing so, restructure the
conditions of human existence. The socioecology (or
biophysical environment, or regulatory climate, etc.) is
transformed such that it is more amenable to capitalist
reproduction—at least for the moment.

In general, geography and the environment provide
a convenient fix. They introduce continents worth of
land and labor into capital’s great cycle. “Geographical
inertia,” however, in the form of fixed capital and long
turnover times, checks global expansion and geo-
graphic intensification. The very space that facilitated
accumulation, Harvey (2006) noted, eventually under-
names it. The problem of overaccumulation, as it turns
out, is not “fixed” at all but merely displaced. New
productive outlets for the accumulation of capital must
once again be pioneered.

Cultural Fixes

In addition to geography, socioecology, and the
biophysical environment, capital seeks its continued
reproduction through a multitude of other produc-
tive outlets. Cultural capital, in particular, provides
a promising—yet currently undertheorized—realm.
The potential for a “cultural fix” using cultural or
creative circuits to generate new productive outlets
for surplus value has been acknowledged by Harvey
and others. Harvey (1989) referred to a cultural fix
in terms of renewed urbanization, specifically as the
attempt to revitalize postindustrial city spaces though
creative and artistic accumulation. In a different
interpretation of the term, Shapiro (2014) referred
to a cultural fix in terms of the development of an
enduring reserve of laboring subjects amenable to
capitalist exploitation.

My usage of the term, in contrast, refers to a cul-
tural fix as the process of pioneering new productive
outlets via investment in cultural capital, as defined
by Bourdieu (2013). There are strong parallels
between a spatial fix as defined by Harvey (2006)
and a cultural fix based on cultural capital as defined
by Bourdieu. Through a cultural fix, economic cap-
tal exploits values based on social awareness, taste,
and distinction. In the process, cultural capital is
converted into economic capital through speculative
investment and appreciation. Culture, in short,
becomes a fertile terrain for the accumulation of sur-
plus value—not just in terms of basic consumption
but in terms of speculative investment.

Thanks to Bourdieu’s theorization of social space
(a Cartesian mapping of the social positions and cul-
tural goods within any given society, as discussed
earlier), the analogy between a spatial fix and cul-
tural fix can be taken one step further. Whereas a
spatial fix plays out in geographic space, a cultural fix
plays out in social space.

The dynamic, again, becomes clear through the
example of rosewood. As a source of cultural distinc-
tion, rosewood increasingly occupies the northwest
of social space—the terrain of elite cultural goods
and cultural producers. Rosewood is in fact one of
the foremost cultural goods currently expanding the
uppermost borders of social space through its bur-
geoning cultural and economic values. These values,
however, have become increasingly blurred. Con-
temporary investment in rosewood—not only by
the aspiring cultural elite but increasingly by invest-
ors interested only in mounting returns—represents
the colonization of northwest social space by eco-
nomic capital. The point of these investments is not
to secure cultural distinction but to exploit the
upward market trends generated by those who do. This is the hallmark of a cultural fix (Figure 10).

Social Space According to Capital

Social space, as it turns out, is a useful thing for capital accumulation. Just as geographic space is produced and reproduced by capital’s spatial fix, social space is subject to the same reshaping through a cultural fix. Similarly, just as capitalism looks to the Global South for a terrain of unexploited use values and labor power, so, too, does it look to the social northwest for a terrain of unexploited cultural values. A cultural fix brings to market new forms of distinction that have not yet been properly commodified—or, in the case of rosewood, financialized.

In advancing the potential of a cultural fix based in cultural capital and played out in social space, I acknowledge that Bourdieu (2013) does not cast his cultural analyses as responses to capitalist crises of overaccumulation, nor does he consider the phenomenon at all. When examining the convertibility of economic and cultural capital (which is one of Bourdieu’s explicit aims), however, the crisis dynamics of capitalism cannot be ignored. If cultural capital can be converted back into economic capital—and we have seen through rosewood and other cultural goods that it can—then crises of overaccumulation indeed have implications for cultural capital.

Cultural capital provides a wealth of new productive outlets for renewed accumulation. Because distinction making “attaches to all those activities which, like artistic consumption, demand pure, pointless expenditure,” economic capital has much to gain (Bourdieu [1984] 2013, 281). The further northwest elite cultural goods push social space, the more ground is paved over which capital can follow.

There is, however, one critical difference. Unlike geographic space, social space is not finite but defined by a coordinate plane. The goods, services, and distinctions that comprise social space do not have to fit on any real surface but rather on an infinitely divisible and infinitely expandable abstract Cartesian surface. Geographic limits, in other words, are not the same as social limits. The finer grain and larger extent of the global world, it turns out, is even more so that of the social world and of social space. As awareness of social space increases, so does the space itself. Distinction making becomes a driving force of societal change, expanding the horizons of social space. Seeking the utmost distinction, the cultural elite push the boundaries of social space outward and, along with it, the frontiers of capitalist expansion. Social space is both highly manipulatable and effectively unbounded and capital stands to benefit. This is social space according to capital: infinitely divisible within and infinitely advancing outward.

Of course, there are limits to capital. A cultural fix, like the spatial, does not address the root issue, instead displacing it to other domains throughout the social world. The same problem arises in the social sphere as in the geographic: How can capitalism realize an inequality through an exchange process that presupposes equivalence? The M of Marx’s M-C-M’ still does not equal the M’. As has always been the case, crises of realizing this (in)equality will not cease regardless of which domain—social or geographic—is conquered by capital.

Reinventing Tradition

For culture to truly be considered a fix—in the analogous sense of Harvey’s (2006) spatial fix—speculative investment in cultural capital (i.e., the colonization of the northwest regions of social space by economic capital) must be a direct response to impending crises of overaccumulation. As such, one could tie moments of waning returns on more
conventional forms of investment to subsequent moments of drastic cultural investment and speculation. In China, this has indeed been the case for rosewood and other endangered species, along with a number of other cultural goods.

Similar to rosewood, markets for ivory and rhino horn are also sought after for their investment potential. They have been embraced by investors "with an eye to [their] economic values as an investment alternative" much more than their cultural appeal (Gao and Clark 2014, 28). Adding to their speculative allure, these markets are described as "inflation proof" (bǎozhì, 保值) and "value appreciating" (zhēngzhì, 增值). In the ivory market, for example, “speculators care little about the cultural and aesthetic aspects of ivory carvings … they support the ivory trade because they profit from the business” (Gao 2014, 103). Similarly, rhino horn represents “an excellent investment opportunity whose value is tied more to the rarity of the raw materials rather than the artistic nature of the item” (Gao and Clark 2014, 346).

Western media outlets are less inclined to acknowledge the speculative dimensions of Chinese demand for endangered species. Regarding rhino horn, for example, Western media outlets almost unanimously allege medicinal values to be the main culprit of Chinese demand, whereas Chinese media outlets, in contrast, discuss the investment value of rhino horn far more than its medicinal value (Gao et al. 2016). The authors reporting this finding suggested that such Western misperceptions stem from a “lack of Chinese participation in addressing the China-bound illegal wildlife trade” (Gao et al. 2016, 347). Going further, I argue that Western misperceptions are rooted in a persistent narrative that summarily dismisses Chinese demand for endangered species in terms of exotic consumption wreaking havoc on the global environment. The speculative aspect of the trade confounds this narrative, grounding Chinese demand not in frivolous tastes but in an economic reality that we all very much understand. It domesticates mysterious “exotic” demands in unsettling ways, making them more difficult to dismiss offhand.

Yet far from being mysterious, Chinese markets for endangered species have largely mirrored markets for other elite cultural goods in China which, in turn, have largely mirrored speculative dynamics in the global economy: rising in the early 2000s, bubbling by 2007, with a significant downturn after the global financial crisis but also a fairly rapid recovery thereafter. The driving force behind these shifts is not so much the exotic whims of rich Chinese consumers but very familiar market forces that might in some cases have little to do with a product’s initial cultural appeal.

The Chinese contemporary art market provides a useful example because, at the time of its initial boom, the genre had very little cultural appeal in China. Indeed, most investors regarded the genre—with, for example, its ridiculous mixing of Mao and Marilyn Monroe—as an absurd anomaly, comprised of art barely worth the canvas on which it was painted. Yet despite their palpable disdain for the genre, China’s financial elite swallowed their “cultural prejudices in order to embrace Chinese contemporary art as an alternative mode of investment”—solely because of its appreciation prospects (Buchholz 2016). Conspicuous consumption was the last thing on the minds of these investors. Rather, purely speculative investment drove the price of Chinese contemporary art to unimaginable heights, causing it to dominate the global market.

Markets in endangered species, although perhaps not as extreme, follow a similar dynamic. They represent the same “buying opportunity” for financiers looking to store value, hedge inflation, and diversify their portfolios. The initial cultural value need not play a major role in the dynamic. Any distinctly “Chinese” cultural good—esteemed or not—is on the radar for investment. Consequently, it becomes unclear where the cultural ends and the economic begins. Cultural and economic values, each warped by the existence of the other, collapse within the object itself, deconstructing and reconfiguring ancient symbols within the context of the new global economy. As one of China’s most notable contemporary artists has metaphorically demonstrated, the chiseled frame of the rosewood market has warped under the pressures of a late capitalist economy (Figure 11).

Like a mirror into China’s transformation generally, rosewood, ivory, rhino horn, and other elite cultural goods have been reinvented by a speculative global economy. More than tradition, these culturally important endangered species now signify an “invented tradition” (Hobsbawm and Ranger 2012)—or, rather, reinvented tradition. Conjuring fragmented memories of an imagined antiquity torqued by global financial flows and the impetus to
accumulate, the rosewood market and other Chinese markets in endangered species are not old but very new indeed.

Conclusion

Scholars have long demonstrated the consequences of capitalism for the environment. Most notable, capital’s maxim of perpetual accumulation requires the continuous and expanding exploitation of finite natural resources. Similarly, scholars have also acknowledged that certain cultural phenomena have divisive environmental impacts. This has been most notorious in China’s expanding cultural markets in endangered species. What is less recognized, however, is the connection between these two drivers of environmental change. China’s booming demand for endangered species is the product not only of the country’s cultural history but also of its imbrication with the present-day dictates of capital. Through this merger of culture and capitalism, Chinese markets in certain endangered species have ballooned to new heights.

The market for rosewood furniture is a prime example. Valued for both its cultural prestige and financial appreciation, rosewood offers a unique perspective on China’s cultural economies. Economic wealth is converted into cultural distinction through the purchase of rosewood and other elite cultural goods by China’s rising nouveau riche. Jumping on this growing consumer demand, investors are also purchasing rosewood and other endangered species—not because of their cultural value but rather because of their prospects for appreciation that stem from their cultural value. They convert cultural distinction back into economic wealth through speculative investment. Because of its durability, increasing scarcity, and rich cultural history, rosewood in particular provides strong speculative appeal.

China’s turn toward investment in cultural goods is, of course, not new. Art has long been used as a vehicle for storing and accumulating economic value via cultural prestige. Yet, the contemporary dynamic demonstrates this trend with surprising intensity. Cultural goods that were practically worthless mere decades ago are now in some cases—such as certain species of rosewood—worth more than their weight in gold (Arnold 2013). All things particularly “Chinese” are on the radar of aspiring financiers looking for new investment opportunities. Not only antiques or Chinese contemporary art but a $26 billion rosewood industry has become a focal point of speculation. A thriving rosewood-opolis now invigorates a “small” city of 3 million in southern China with countless other satellite manufacturing centers across the country. A resource that was once burned in the street or pawned for almost nothing is now driving importers to the furthest corners of the world.

This drastic inversion in the cultural and economic value of rosewood and other cultural goods, I have argued, can be understood as a type of “fix” to the current crisis of capital overaccumulation in China. Unlike Harvey’s ([1984] 2006) spatial fix, however, which introduces new sources of labor and resources into the capitalist cycle through geographic expansion and restructuring, rosewood suggests a cultural fix that uses cultural values as a new productive outlet. Through speculative investment in rosewood and other endangered species, cultural capital offers novel avenues for the accumulation of surplus value, reinvigorating waning returns.

The cultural history of rosewood and its present-day market expansion offer a mirror into China’s historical transformation more generally. Amidst the country’s rapid global integration, rosewood has in its own small way come to represent what it means to be Chinese in history and Chinese in the world. The popularity of rosewood furniture provides an appeal to traditional Chinese culture in an

Figure 11. A reconfigured Qing Dynasty rosewood table, “Table with Two Legs” by Chinese contemporary artist Ai Weiwei. This table demonstrates the distortion of traditional values in contemporary China. San Francisco’s Asian Art Museum exhibit, 28 Chinese, Summer 2015.
increasingly global era. This reinvention of traditional values in light of late capitalist dynamics is characteristic not only of rosewood but of the contemporary Chinese experience writ large. The current demand for rosewood and other endangered species cannot be understood outside of this experience. Just as biodiversity loss symbolizes one of the greatest planetary threats within the conservation imaginary, the cultural history of rosewood and its contemporary revitalization symbolizes a continued cultural eminence and national cohesion within the Chinese imaginary. A deeper evaluation of Chinese demand for rosewood and other culturally important endangered species reveals not only the wide range of divergent values placed on global resources but also how these values are being reinvented within the context of capitalism.

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Notes

1. This fieldwork was performed during the winters of 2014, 2015, 2017, and the spring of 2018. During this time, I conducted approximately thirty interviews, including multiple visits to two timber wholesale markets, five rosewood furniture manufacturing sites, and more than twenty furniture retailers and expositions. Less for this article but related to my research as a whole, I also performed fieldwork in Madagascar (one of the many global sites of illicit rosewood logging) during the summers of 2014 and 2015 and lived in the same region as a Peace Corps volunteer in 2010 and the beginning of 2011.

2. Bourdieu (2011) also described social capital, but this article relies more heavily on his usage of cultural and economic capital.

3. This rather controversial quote (致富光荣 zhīfù guāngróng), which translates better into “wealth [to be interpreted broadly] is glorious,” cannot actually be proved to be from Deng (see Iritani 2004).

4. “The increased enthusiasm for rosewood,” the chairman of a classical furniture association noted in reference to CITES, “has come mostly because of the release of new international regulations” (Yan 2015).

5. Five interviewees working at Furen Timber Market in Shanghai commented on this trend (December 2015). The same exact phrase (you jia wai shi, 有价无市) was used by traders to describe the rhino horn market, which suffered from a similar slowdown in market turnover, but nonetheless retains a high price (Gao et al. 2016, 346).

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