昭南岛：占领、货币与信任的摧毁

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1942年2月15日傍晚，新加坡的英国守军向日本帝国陆军投降。短短几天之内，这座一百多年来一直是英属东南亚商业首都的城市，有了新的名称、新的行政机构，不久之后又有了新的货币。在三年半的时间里，新加坡成了“昭南岛”（Syonan-to），意为“南方之光”，由一个军政当局统治。军政当局把这座岛屿视为战略基地，把岛上居民视为劳动力、金钱和政治顺从的来源。占领于1945年9月结束，但它对新加坡人看待金钱、财产和国家之态度的影响，持续的时间要长久得多。

本章从金融中心的角度考察日据时期。首先讨论新加坡的沦陷和日本统治的建立。继而描述占领时期的经济及其货币，即所谓的“香蕉钞”：由于日本当局靠印钞机为其行政开支融资，香蕉钞的价值一落千丈。随后转向对华人社群的迫害、被称为“肃清”（Sook Ching）的大屠杀，以及马来亚华人被迫筹集的5000万元“献金”。接着追述英国统治的恢复、宣布占领货币一文不值的决定，以及殖民地政府为理清占领时期的债务、存款和合同而制定的立法。最后总结一个建立在信任之上的金融中心从这段经历中汲取的教训。

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本章与日内瓦卷中关于第二次世界大战和休眠资产的章节相互呼应。日内瓦和新加坡以截然相反的方式经历了这场战争。瑞士未被占领，其货币保持了价值，其银行吸引了来自战火中的欧洲大陆的资本，而对这一处境之道德和法律后果的清算，则是半个世纪以后的事。新加坡被征服，其货币被最终沦为废纸的纸币所取代，其商人遭受迫害和掠夺。两种经历形成了不同的制度记忆，但二者都昭示：一个金融中心的声誉，取决于政治秩序崩溃之时其客户的资金遭遇如何。

要点

新加坡于1942年2月15日向日本投降，并被更名为昭南岛，意为“南方之光”。日本人关闭或清算了同盟国的银行，并以被称为“香蕉钞”的军票取代马来亚元。军票的数量增加了约25倍，而新加坡的物价上涨了一万一千多倍。在1942年2月和3月的“肃清”行动中，日军杀害了数以万计的华人男子。随后，马来亚华人被迫筹集5000万元的“献金”，其中2200万元不得不向横滨正金银行借款。1945年9月12日日本投降后，英国军政府（British Military Administration）宣布占领货币不具任何价值，并恢复了马来亚元，后来的条例则按递减比例对占领时期的债务进行重新估值。这段经历使新加坡人长期偏好有全额支持的货币、雄厚的储备以及保护储蓄价值的国家。

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