

## I. Dynasty 49

### Chapter 49: The Merchant Guild

The day after Li San returned, the imperial grant arrived in Qingzhou. With the court's silver and the palace concubines' down payments, Xiao Ming now had a total of 500,000 taels of silver at his disposal.

In Qingzhou, this was an enormous sum, but for Xiao Ming's development plans, it was a mere drop in the ocean.

Moreover, 200,000 taels were deposits for perfume orders from the concubines, which meant a large portion had to be spent on purchasing raw materials for production—effectively reducing the available funds.

Xiao Ming had no intention of selling perfume to anyone else. While he was willing to share certain businesses to divide and control Qingzhou's aristocrats, some industries needed to remain under his direct control to maximize profits.

Especially in the prosperous south, where commerce thrived, trade was the fastest way to generate wealth. Given his technological advantage, he had been planning for a long time to establish his own merchant guild.

The real reason he had tasked Zhang Liang with building ships was trade—history had proven time and again that commerce was the key to national prosperity.

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“Captain of the Fearless Cavalry, Li Kaiyuan, greets Your Highness.”

In the main hall of the Prince’s Mansion, Li Kaiyuan stood below, bowing deeply to Xiao Ming.

Now that he had funds in hand, Xiao Ming’s desire to establish his merchant guild had grown even stronger. However, he had struggled to decide who should run it—until now.

The officials he trusted—like Qian Dafu and Chen Wenlong’s family—were either his personal confidants or had no local connections, making them ideal for preventing aristocratic influence.

Li Kaiyuan had already been investigated by Qian Dafu—he had no powerful background and was not deeply connected to the Qingzhou elite. His extroverted personality and clever, adaptable nature made him far more suited to business than the military.

“Rise,” Xiao Ming said. “I have an important mission for you.”

Li Kaiyuan smiled. “Your Highness, please command me. I will serve to the death.”

Xiao Ming knew his personality well and ignored the flattery. “I am establishing a merchant guild, and I want you to be its leader.”

Li Kaiyuan’s face went pale in an instant. “Your Highness... I have already reflected on my failures with the barbarians...”

Xiao Ming waved him off. “This is not a punishment. I did not blame you for what happened. You will retain your military position, but you will also be responsible for the merchant guild. If I recall correctly, your father, Li Shengji, was a merchant in Qingzhou, wasn’t he?”

Li Kaiyuan grimaced. In the Great Yu Empire, although commerce had gained some respect over the past century, merchants were still looked down upon due to the traditional agrarian focus.

He had only become an officer because his father had paid a fortune to purchase his military rank from Xiao Ming.

This was why Lu Fei had always despised him.

Now, Xiao Ming was asking him to become a merchant instead of a military officer—it was humiliating. However, since his military rank would remain, he felt a bit relieved.

“Your Highness is correct,” Li Kaiyuan admitted. “Before my father passed, he traded textiles across various prefectures.”

Seeing his reluctance, Xiao Ming said, “I know you’re not thrilled about this, but understand—this merchant guild is an official enterprise. Though it deals in commerce, it belongs to the government, and you will still be a government official. If you insist on staying in the military, I can find someone else. However, I must warn you—Lu Fei recently reported that due to the harsh winter, many livestock in the northern grasslands have died. It’s highly likely that the barbarians will raid the south this winter...”

“Your Highness! I accept!”

Li Kaiyuan shuddered. He was the only son in his family. Given the choice between being looked down on as a merchant or dying in battle against the barbarians, he would rather choose the former.

Xiao Ming smirked and patted his shoulder. “Now you’re thinking wisely. The key to success is using people in the right roles—and you are not suited for the military. Come, let’s discuss how we’ll establish the merchant guild.”

Li Kaiyuan sighed in defeat and moved closer to listen.

The merchant guild would officially operate under the Prince of Qi’s name, ensuring safe passage across the empire and protection from corrupt local officials.

The guild’s name was WanTong Merchant Guild. Xiao Ming allocated 50,000 taels of silver to purchase five small trading ships for maritime trade and ten caravan teams for overland trade.

At the moment, this was a small-scale operation, but every great endeavor starts somewhere.

Beyond logistics, Xiao Ming introduced modern business concepts to Li Kaiyuan, leveraging his Technological Knowledge Crystal to help him quickly absorb and understand these advanced strategies.

Since Li Kaiyuan's family had been merchants, he had some background in business—these teachings were like lifting a fog, bringing clarity and ambition.

“The first product you will handle is perfume,” Xiao Ming instructed. “You will ship it south by water routes—sell it directly to major prefectures.”

Still shaken by his newfound knowledge, Li Kaiyuan couldn't help but feel excited.

“Your Highness, I have trusted friends in the military. May I bring them along?”

“Fine. Take whoever you want—except Lu Fei,” Xiao Ming joked.

Li Kaiyuan nodded, saluted, and left to begin organizing the merchant guild.

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As soon as Li Kaiyuan left, Liang Dahai entered the hall, led by Qian Dafu.

Xiao Ming immediately asked, “Liang Dahai, how goes the purchase of slaves?”

“Your Highness, it was a difficult process, but I gathered every contact I could. This time, I have 950 slaves for Your Highness. Once the roads clear, I plan to travel north and buy more.”

Although 950 slaves was still far too few, it was a start. Ultimately, shipbuilding and overseas trade would be the key to scaling up labor acquisition.

“Well done. Continue buying slaves—you will be well rewarded.” Xiao Ming glanced at Qian Dafu, signaling him.

Qian Dafu stepped forward and handed Liang Dahai 20,000 taels in silver notes.

“Your Highness, this is... quite generous,” Liang Dahai said, thrilled. He had never conducted such a large and easy transaction before.

“Consider it an advance payment for the next batch of slaves,” Xiao Ming replied. “Where are the current slaves?”

“They’re at the northern dock of Qingzhou City,” Liang Dahai answered happily.

Xiao Ming turned to Qian Dafu. “Take Lu Fei with you. Move the slaves to the eastern military camp for now. I will inspect them personally tomorrow.”

Qian Dafu nodded and led Liang Dahai away.

Now that he had ample funds, Xiao Ming was determined to accelerate development.

The warning he had given Li Kaiyuan about the barbarian threat wasn't just a scare tactic. In reality, Cangzhou's outskirts were already seeing large numbers of barbarian scouts.