

Global Magazine, January 1990

The Lucky American in China: An Interview with the Prominent American Entrepreneur Craciun III

Ye Jin

Craciun, this is no doubt a Romanian name, but this Mr. Craciun I am interviewing with at Capital Hotel Beijing is clearly a typical American according to the way he talks and the way he walks. As a matter of fact, he is a member of the well-known Craciun family in the United States and the Chairman of the International Techno Marketing Ltd.

It is true that Craciun III is a Romanian descendant. His grandfather immigrated to the United States with his family to start a business in 1896. His father, Craciun II, served in the U.S. Army during the World War II to fight against the German and Japanese Fascism and was awarded several medals. Today, Craciun III, a Romanian American and the third generation of Romanian immigrants, and his brothers and sisters have become influential figures in the fields of business, banking, and legal profession in the United States of America.

Craciun III who everyone calls Jack is 43 years old. He was awarded a music scholarship at the age of 12 and went to the Cleveland Institute of Music at Case Western University. He began studying dance when he was 16, but, unexpectedly, he transferred to The University of Toledo to study business administration at the age of 17. Upon graduation, he worked as a salesman for a commercial radio and TV station in the Mid-West for a long time. With his efforts, he was very successful in the commercial radio and TV business. Thanks to his music talent in his earlier years, he produced several rock and roll records as well as jazz records. He also worked as a film producer, making movies and TV shows. He obtained great fame by using the mass media to oppose the Vietnam War, to advocate African Americans' civil rights and women's rights, to reveal the Watergate Scandal, and to "rebuild the images of U.S. Army after WWII."

Of course, as an entrepreneur, he spends most of his time on running and managing his International Techno Marketing Ltd. With the headquarters in Hong Kong, a subsidiary company in his hometown of Cleveland, USA, and some networking companies in other countries such as Italy and Columbia, ITM Ltd. has high-tech business in Communications, Finance, and Trade all over the four Continents. In addition, the Craciun Family owns properties in San Salvador Island of the Bahamas and holds shares in the banks in Luxembourg and Liechtenstein.

Why did the Craciun Family establish the headquarters of ITM Ltd. in Hong Kong but not in USA? There is a story behind it.

Jack's father Craciun II had two wishes before he passed away. One of them was that Jack must do business with China after taking over the family business. He also wished Jack to marry a woman who also loved China. He anticipated that China would be the largest market in the world in the future.

"Did you find a Chinese woman to marry after all?" I asked with a smile.

"Interestingly, I tried very hard in China to find one, but I eventually found a teacher at a dance school in Macau. Her name is Julia, but she is not Chinese. She is Columbian, but she loves China very much. We got married in 1985 and had twin boys, Craciun IV, in 1988. Now we have someone to carry on our Craciun family's tradition," he said with pride.

“I was told that you had dealt with China for 6 years with enthusiasm, but how come I haven’t seen any significant accomplishment made by you in mainland China? Please excuse my frankness.”

“You asked a very good question. I am an entrepreneur. My father sent me here to continue my grandfather’s mission. When my grandfather came to the United States from Romania 100 years ago, his pioneering work in the first few decades was extremely difficult. My father told me: “Your work in China will be as difficult as your grandfather’s work was in US. The most important job for you as a pioneer in China is to establish friendship between the two countries in order to create opportunities for business and cultural cooperation.” Since 1985, I have been busy understanding China: from Beijing and Shanghai to Shantou and Guangzhou; from Wuhan, Hubei to Shenzhen, Guangdong and to some places of which I do not even know the names in southwest of China. In these 6 years, I went deep into the eyes and hearts of the Chinese people: I played with their kids, slept in their houses, bathed in their rural rivers, planted rice in their fields, and fished in their ponds with a leaf as bait... I had happiness as well as sadness. I had great freedom and at the same time had deep fear. When I finally found my destination, I started to feel worried.

“It is said that you’ve found your business partner in China. Is it right?”

“That’s right. I plan to set up a sole investment venture in China and work with some Chinese partners in the high-tech and finance fields. I have found a very good Chinese partner, China International Common Enterprise Group which is being structured. After some contacts with Mr. He Dazhong, I realize that Mr. He will be my ideal business partner.”

He Dazhong, 46 years old, is a returned overseas Chinese. He was born in Houston, USA in 1943 and came back to China with his mother in 1947. He has had many titles. He was General Manager and Engineer-in-Chief of a chemical plant, Chairman of his county’s Federation of Returned Overseas Chinese (FROC), Standing Committee Member of FROC of his municipality and province, Associate Director of Science Association, Representative of The People’s Congress. He was the CEO of the FROC Military and Civil Joint Company, and the President and CEO of the FROC Damei Enterprise, a branch company of China International Technology Development Corporation. He was Assistant to the President of the Military/Civilian Vocational College in Beijing and Vice President of its branch campus in Shanxi.

“Why did you select Mr. He Dazhong as your partner?”

“First and foremost, I chose him because of his passion of patriotism.” Jack explains. “For the prosperity of China, he went through many adversities, but he never gave up his belief. Secondly, he has extensive experience. Thirdly, he has many relatives overseas.”

Jack has been building connections with many people. In addition to preparing his own investment, he is concentrating on helping bring funds from Taiwan. With his help, a sole investment enterprise is ready to operate. With a registered capital of \$60 millions, this enterprise is mainly financed by senior Taiwan Compatriots. It will manufacture high tech products and market them overseas. It will primarily use the funds from overseas and employ the skills, finance, and talents of the Overseas Chinese and their friends from all over the world. This enterprise will use China as its business center and gradually expand to everywhere to form a “Greater China System” so as to revitalize China.

Both Jack, an American friend of China, and He Dazhong, a Chinese descendant, are very ambitious about their business although they had hesitation and their enthusiasm was discouraged before. Now, they both are determined to demonstrate their talents in the business arena.