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Margaret Liu Collins:
An Oral History

including supplemental interviews
with Ted Collins and Blair Maus

Interviews conducted by
Richard Cándida Smith and Robin Li
in 2011

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Margaret Liu Collins, "An Oral History" conducted by Robin Li and Richard Candida Smith in 2011, Regional Oral History Office, The Bancroft Library, University of California, Berkeley, 2012.



Margaret Liu Collins

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Interview #1 February 16, 2011
Begin Audio File 1

01-00:00:00

Li: Could you just say your full name.

01-00:00:11

Collins: My full name is Margaret Liu Collins.

01-00:00:15

Li: Is Margaret the name that was given to you by your parents?

01-00:00:17

Collins: No, actually not Margaret, Liu Wen Tsai (劉文采).

01-00:00:22

Li: Liu Wen Tsai. And what does it mean?

01-00:00:28

Collins: "Elegant and literary."

01-00:00:34

Li: Did they explain to you why they chose that name?

01-00:00:36

Collins: I guess this was the aspiration of my parents.

01-00:00:42

Li: How did you get the name Margaret?

01-00:00:43

Collins: Well, this is a long story. At first my father gave me the name Nancy, but then it was the coronation of the Queen Elizabeth. [We were] in Hong Kong. He decided I was a princess, so changed it to Margaret.

01-00:00:59

Li: When were you born?

01-00:01:02

Collins: I was born January 31, 1941.

01-00:01:08

Li: And where?

01-00:01:08

Collins: In Chongqing, China.

01-00:01:10

Li: Had your parents been living there long?

01-00:01:13

Collins: For a couple of years.

01-00:01:17

Li: What were they doing there?

01-00:01:18

Collins: My father was the manager of Central Trust, which was equivalent to the Federal Reserve. My father graduated from Tsinghua University in 1937, smack in the middle of the Nanking Massacre during the Japanese war.

01-00:01:38

Li: Did he leave the city before the Japanese invaded?

01-00:01:41

Collins: He did. That's why we were in Chongqing.

01-00:01:50

Li: Were you the first-born?

01-00:01:51

Collins: I was the first-born.

01-00:01:52

Li: How long had your parents been married when you were born?

01-00:01:56

Collins: My parents were married in 1939.

01-00:01:59

Li: Can you tell me how they met?

01-00:02:05

Collins: Oh, that's a very fun story! My father said to me, "Tsinghua was a wonderful school, but the girls were very intellectual and not very beautiful." Even though my father was very intellectual, very hardworking, he said you have to look at a wife every day for the rest of your life. So after he graduated and had a job, he volunteered to be an usher at a performance of the Tsinghua University a component of Southwest University system, during the war. My mother went with my cousin, the number one daughter of her eldest brother; they went to a performance there. My father was their usher that night. My mother had no recollection who that usher was. My mother was working in a Kunhua hospital. A few weeks later my mother was invited and introduced to my father at dinner by Dr Nie, director of pediatrics at the hospital. She was working there as a pharmacist, and she was very impressed with my father. My father, interestingly, had a lot of western mannerisms. Then after a while of courting, my father proposed. But my mother's parents being dead [when she was] the age of fourteen, her eldest brother took charge. He said, "Well, Shin-yin, this man is just starting as a banker. His monthly salary is not enough to buy you a pair of stockings." My mother persisted. She told her brother that what she liked about my father was his integrity, honesty and hard work. So they got married. Both my parents were from Shanghai. During war time in China, government organizations in places threatened by Japanese

occupation moved to the southeast area. This was how my parents were working in Kunming.

01-00:03:54

Li: So she chose her own husband then?

01-00:03:54

Collins: She chose her own husband over her brother's objection. I think it proved to be right.

01-00:04:02

Li: When you said western mannerisms, what do you—

01-00:04:05

Collins: My father would open the door, he would seat you.

01-00:04:10

Li: Where did he get that from? Do you know?

01-00:04:12

Collins: He hadn't been sent yet to the U.S. to study, but he already had started wearing suits. Maybe it was at Tsinghua. I don't know.

01-00:04:24

Li: He didn't study in the west?

01-00:04:25

Collins: He did, after.

01-00:04:27

Li: After you were born?

01-00:04:29

Collins: After I was born, he uncovered internal corruption of higher officials in the gold and currency trade. In order to protect him, they gave him a scholarship to go to NYU to study for advanced studies.

01-00:04:51

Li: This way he could leave the country?

01-00:04:52

Collins: He left the country, and we left with him. He had to fly over to start school in September, and my mother and I flew with him to India but my mother and I could not book passage to NY right away. So we had to catch a cargo ship called the *Grapesong*. Unfortunately, due to the Second World War, the Suez Canal was closed. My mother and I were in India by ourselves with a couple of other students that were stranded. We went from Bombay to New Delhi. My mother was a very courageous woman. I was only three years old. She enrolled me in a Catholic nursery school.

01-00:05:44

Li: Where was this?

01-00:05:45

Collins: That was in New Delhi.

01-00:05:45

Li: How long were you there?

01-00:05:48

Collins: Two months. Then the Suez Canal opened, and we went on a cargo ship. My mother proceeded to get sick for seven days. I think I was only about three or four. I had to go sit with the captain and staff on board for my meals. I brought back apples and eggs for my mother. Later on, during their elderly age, my husband said, "Wow, you started to take care of your parents at age three."

01-00:06:15

Li: So your mother was studying to be an OB-GYN?

01-00:06:17

Collins: Yes.

01-00:06:19

Li: You had unusual parents.

01-00:06:20

Collins: I have very unusual parents. My mother was very beautiful on the inside and out, very elegant and tranquil, but very strong. My mother eventually had to give up her career [medicine] because I came along. Also, my father, being Chinese, required my mother to be on the subservient side. My mother decided there could not have two heads in the same family. Even to the day my father died, my father gave credit to my mother for being a 50 percent partner in their marriage. I had very good parents. I miss them every day even today.

01-00:07:04

Li: Your mother, do you know a little bit about her education?

01-00:07:08

Collins: She was born in 1912 in Ting Hai. Both of her parents died when she was 14. Her older brother took charge. He raised five brothers and sisters. His wife became the substitute mother. My mother actually lived with my uncle, her eldest brother and their five children. How many girls? Three. All went to high school and college in the U.S. They escaped to Hong Kong with us in 1948. My mother went to Saint Joseph's High School and then went to a railroad hospital to be trained to be an OB-GYN. Later on, she trained to be a pharmacist.

01-00:08:28

Li: Your grandparents must have been fairly well off to leave—

- 01-00:08:34
Collins: Not really. They both died when my mother was 14 years old. But my uncle, my mother's oldest brother, worked very hard. He was able to take care of everybody, and all their education. My mother felt very indebted to him.
- 01-00:08:53
Li: Saint Joseph's, was it a Catholic school?
- 01-00:08:57
Collins: It was a Catholic school.
- 01-00:08:58
Li: Was she Catholic?
- 01-00:09:00
Collins: No, she wasn't. She did not have any religious preference.
- 01-00:09:03
Li: What was her name?
- 01-00:09:05
Collins: Shin-Yin Tung (董靜音)
- 01-00:09:15
Li: Can you tell me the story of when you were born?
- 01-00:09:19
Collins: My parents went from Kunming to Chongqing during the Sino-Japanese War. Bombs were coming down left and right. Actually, right after I was born, the next day, the siren warning came. The hospital staff told my mother that she had to leave. The two of us were put on the stretcher, on a bamboo stretcher. We went to the bomb shelter together. My mother did not have enough breast milk, so my uncle had to fly in powdered milk. It was very hard times.
- 01-00:10:10
Li: How old was your mother when you were born?
- 01-00:10:11
Collins: My mother was probably thirty.
- 01-00:10:20
Li: And where was your father? Was he working at this time?
- 01-00:10:23
Collins: He had to travel to manage the banks.
- 01-00:10:29
Li: He was employed by the Kuomintang government?
- 01-00:10:23
Collins: Yes.

01-00:10:34

Li: Were politics important to him?

01-00:10:35

Collins: He was very patriotic. He believed in serving his country.

01-00:10:46

Li: And your mother shared those beliefs, as well?

01-00:10:48

Collins: My mother was not as political. My mother was more family oriented.

01-00:10:56

Li: Did you know what your father did growing up?

01-00:11:02

Collins: His father died when he was seven. His father was very fortunate in that he worked for a custom office, so he knew English and had investments in a toothpaste company. When my grandfather died, my grandmother had four boys and a girl, but they could live on the dividend of these stocks pretty well. In those days, the older brother married. My father was number two of four boys. This is a very interesting story. The number one brother got married. On the day of the wedding, the bride refused to go on the chaise. What do you call that in English?

01-00:12:04

Li: The wedding chair?

01-00:12:05

Collins: A chaise, the rickshaw. The reason being that she said she would be in charge of the family instead of my grandmother. She would want to take over all the accounts and all the shares. All the guests were already waiting, and she would not get on that. My grandmother had to go to the bank to hand over that account and all the shares. After she took charge, she was not very good at it. All the other brothers and the sister, the one sister, lived a very second-rate life. My father vowed at that point that he was going to be successful and take care of his mother, brothers, and sister the way they should be taken care of.

01-00:13:00

Li: Where was he in the birth order, your father?

01-00:13:03

Collins: He was number two. Actually, number three. He had an older sister. My father studied very, very hard in high school and entered Tsinghua University. In those days, I think one in twenty got in, so people really respected him for his hard work. He blossomed tremendously at Tsinghua.

01-00:13:24

Li: The customs house that your grandfather worked for, was it English or—?

- 01-00:13:31
Collins: It was English.
- 01-00:13:31
Li: So he spoke English? Is that right?
- 01-00:13:34
Collins: Yes. My grandfather and my mother's oldest brother, and my mother, and my father, they all spoke English.
- 01-00:13:46
Li: Did they teach you English from a young age?
- 01-00:13:48
Collins: No. Actually, I did not learn any English until I got to United States on this cargo ship called the *Grapesong*, and then my mother put me into a nursery school, which I really enjoyed. I learned all the nursery school songs, "London Bridges Burning Down," "Twinkle, Twinkle, Little Star," and all the Mother Goose's. I also had a godmother who was a pianist and a godfather who was a vocalist, Chinese. But I have no musical talent.
- 01-00:14:23
Li: But musical appreciation.
- 01-00:14:24
Collins: I do. That I do.
- 01-00:14:28
Li: Was your mother's father educated in the west?
- 01-00:14:32
Collins: No.
- 01-00:14:35
Li: He learned English on his own?
- 01-00:14:35
Collins: He learned English on his own.
- 01-00:14:40
Li: Where did your father attend school? Do you know?
- 01-00:14:45
Collins: That I have to recall. I can't recall right now.
- 01-00:14:48
Li: And where was he born?
- 01-00:14:49
Collins: He was born in Shanghai. In Hong Qiao 紅橋 October 10, 1914.
- 01-00:14:55
Li: Is that where your family's home is? In Hong Qiao?

01-00:14:58

Collins: Yes, in Hong Qiao.

01-00:15:03

Li: What are your earliest memories of your parents?

01-00:15:10

Collins: We were in Chongqing. Actually, we always lived very close to my mother's oldest brother. We all lived in one room. I didn't have any toys, no TV. My mother would knit my sweaters, sew my clothes by hand. Actually, I slept in the same bed with my father and mother. I felt very loved, and we always had just one bedroom and shared kitchens. I would go to play in the water basin next door, come home, and get a spanking every day. I proceeded to do it again until I decided it was not worth it. My mother said, "Apologize." I would say, "Okay, I won't do it again." It took me about a month to get over that. But I had a lot of fun.

01-00:16:06

Li: Even though you were being raised during wartime, it sounds like you felt secure. Is that right?

01-00:16:11

Collins: My parents were very loving. I got to go everywhere with them. We did not have maids or anything. No cars. I had a lot of parental attention.

01-00:16:27

Li: Was that unusual? It seems like a man of your father's position would have had domestic help.

01-00:16:35

Collins: No, I don't think the starting salary of a banker was that much.

01-00:16:41

Li: Was he gone a lot, then, traveling?

01-00:16:43

Collins: Not really. I saw him. My father was a very regular person and took his family responsibilities seriously. Nowadays I see men go out, have a drink, talk business, come home real late. Well, my father's health was not very good because, as a child, they were poor. He was undernourished. Living in a boarding school, he was not particularly aggressive. He worked very hard, but he needed a lot of rest.

01-00:17:22

Li: What dialect did you speak at home?

01-00:17:26

Collins: Well, then I spoke Szechwan dialect. Later on when we went to Hong Kong, in 1948, I had to pick up Cantonese, Mandarin, and Shanghainese all at once. My uncle felt that being Shanghainese I must speak Shanghainese, and being Chinese I have to learn Mandarin, and being Hong Kong, in order to phase in,

I must speak Cantonese. Well, I just was told that I should go learn it. Nobody taught me how, so just by observation. Somehow you just learn. When you are little you learn.

01-00:18:03

Li: Did your parents teach you how to write, how to read?

01-00:18:10

Collins: My parents taught me how to write calligraphy, but because we had no storybooks, every night they would rotate to tell me the story of the day I was born and how we traveled to India, how we were survived in New York and my mother went to Columbia night school to study English and my father went to NYU and we shared an apartment with somebody. All these memories were very vivid to me because these stories were repeated to me every night.

01-00:18:46

Li: Why do you think they told you those stories?

01-00:18:48

Collins: I think it was important for me to know the hardship that they had gone through and overcome. When I was little, one trip my parents took together, the area had a lot gangsters, right? And because the terrain was steep, trucks had to stop at night. They could not go on driving, and you would stop at a farmhouse. My parents did not sleep all night because they had to wipe my face clean. The rats were the size of cats, and children, if their fingers were with food, or the face, the rats would eat them. I think my parents wanted me to know the situation around the days that I was born.

01-00:19:50

Li: You were three, is it, when you went to New York? How old were you?

01-00:19:56

Collins: Three. In 1945, when I was four, I have very, very clear memories of V-Day. I never saw my father or mother kiss, nor hold hands, but while in Times Square, everybody was hugging and kissing. I was getting embarrassed. I also remember right after that, Macy's started to sell nylon stockings, but they were still rationing. Each time you could get two pairs. The third time around, lining up at Macy's, I told my mother I think six pairs was enough. I also remember my mother going to Columbia and I went to classes with her. It was very fun. Also we went to Toronto. We went to Washington, D.C.

My father was recalled right after the war. My father was recalled by the finance minister to take receivership of China Steel, which was a government enterprise that was surrendered to the Japanese during the war. Tsinghua recently gave me the minutes of that particular meeting with the finance minister, where in the minutes they resolved to hire a new CEO, CFO and resolved to have a new board of directors. It was most interesting to read how detailed my father took notes by hand, because he was the recording secretary of the board.

- 01-00:21:53
Li: We don't have your father's name. Could you give me your father's name?
- 01-00:21:55
Collins: His name was Tien-Oung Liu 劉天宏.
- 01-00:22:03
Li: Did he come to New York before you and your mother?
- 01-00:22:08
Collins: He did. All three of us flew together to Bombay or New Delhi. Then he managed to hop a plane out. Very, very limited transportation.
- 01-00:22:23
Li: Was it difficult for him to get a visa for you to come to the U.S.?
- 01-00:22:27
Collins: I think China Trust being a Chinese government bank, and his contribution to the bank was enormous, they arranged for the entire thing. In those days, to come to the U.S. for further study was a big thing.
- 01-00:22:54
Li: So your father came as a student, but you said your mother also studied at Columbia?
- 01-00:22:59
Collins: My mother was very hard-working, too. She went to night school to study English. Every morning she would say, "Good morning. How are you?"
- 01-00:24:12
Li: You said you went to nursery school in New York.
- 01-00:24:15
Collins: I went to nursery school, Morningside Drive Nursery School.
- 01-00:24:27
Li: Are those happy memories?
- 01-00:24:29
Collins: Oh, very happy memories. Nursery school was quite fun. They gave you a lot of cookies. You took naps, and then we all did "London Bridges Falling Down." It was a fun school for me.
- 01-00:24:43
Li: China was so difficult at this time. Did they seem happy to be away?
- 01-00:24:50
Collins: They were happy. My mother got all into fashion. If you look at the pictures, she was already in boots, in fur coats. My mother bought me clothes so I looked just like Shirley Temple. She curled my hair. They phased in very well.

01-00:25:17

Li: When she was in China, did she dress in Western clothing?

01-00:25:25

Collins: No, in cheongsam. Even all the way to India, when I look at the pictures, she was in cheongsam.

I have very fond memories. I had a very happy childhood. All the war, all the misery, somehow, because I was so loved, it never affected me. Even when we went back to Shanghai to live, in Shanghai my father and mother and I had one bedroom. The next level was my father's number three brother's wife and their newborn daughter, and the top level was my grandmother. I particularly enjoyed New Year. In Shanghai when I walked to school I had money to buy warm roasted yam and roasted chestnuts to keep myself warm. But I did have a hard time in my second grade because I did not know any Chinese. Unbeknownst to my parents, they already started classical Chinese. But in those days we children did not tell our parents our problems because they had problems enough. I just tried to study hard and do the best I can.

01-00:28:01

Li: How old were you when you came back from New York?

01-00:28:04

Collins: I was four years old. 1945.

01-00:28:08

Li: And you went to Hong Kong when?

01-00:28:10

Collins: In 1948 I heard my parents talking that it was not secure. So my mother took me with three of her oldest brother's children and Yvonne, my mother's youngest brother's oldest daughter. We left Shanghai by ship in November 1948.

01-00:28:48

Li: Where were they living at the time?

01-00:28:50

Collins: In Shanghai. They left my father there. We packed an overnight bag, thinking this was a temporary situation. I remember we thought we were going somewhere to have fun with our cousins, but then when we looked down, one of our cousins was sixteen years old and because the ship was overbooked, he had to climb up on the rope to get on. We actually shared a couple of bunks on ship. When we arrived in Kowloon Hongkong, we all lived in one room in a hotel and shared one loaf of bread per day.

01-00:29:24

Li: In Hong Kong?

01-00:29:26

Collins:

In Hong Kong. My mother enrolled me in the closest elementary school, where I had a terrible time because it was a Confucian school and they spoke Cantonese, which I did not understand. Every day I went to class, I had to hold my palms up and get hit real hard by this old-fashioned teacher because I could not understand the Cantonese instructions. After two weeks I told my mother I had a terrible stomachache, and my mother finally figured out that the school was making me unhappy because I did not understand the language. So I transferred to another school called Kowloon Tong, and that was very good for me.

01-00:30:18

Li:

So you said you moved into a hotel when you first arrived.

01-00:30:20

Collins:

We moved into a hotel. Then my uncle came out from Shanghai and bought a very nice house in the Tsim Sha Tsai, Kowloon area. It was kind of a villa, and we all moved in together. He loaned my father \$2,000 to start his own import/export business a year later when my father came because Mao Zedong's liberation army's started moving from Beijing down. South of Shanghai, the Kuomintang retreated to Taiwan, so there was no hope. My father did try to get jobs in Taipei and in Hong Kong. But being almost forty, it was very difficult to find a job. So he started his import/export business with a partner in a 200-square foot office, importing Erickson fans. My father was definitely not for communist control. He believed in democracy. Actually, on our way home on the ship from N.Y. to Shanghai in 1945, my father said to me, "Someday you're going to come back to United States." My mother and father actually kept the promise, in 1958, even though my father had not been able to stabilize his finances. But he kept his promise, and I came to the States.

[material deleted]

01-00:38:13

Li:

Many people talk about Hong Kong as being very difficult in this time.

01-00:38:24

Collins:

My uncle was a very successful businessman, and my father, due to his Tsinghua connections, the first apartment we rented was from the finance minister in Taiwan then. He had gone to Taiwan, and we had their two bedrooms, so that was very nice. My father enrolled me in Kowloon Tong Elementary School. That school was quite new, and I went to third grade or something like that. I really enjoyed the school after that Confucian school scared me to death. They taught you calligraphy, math, history, geography. The teachers were very good. I still have lots of classmates who keep in touch.

01-00:39:22

Li:

Really?

01-00:39:23

Collins:

One of them is Hilary Hsu, the city college chancellor a few years ago.

[material deleted]

01-00:46:26

Collins:

We had a particular teacher I liked. He was a gym teacher, and he would welcome us every day and say goodbye to us at the gate of the school. I was fond of him because he always had an encouraging word. He would read my palm and say, "Wen Tsai, you have leadership qualities, and you will do well." Well, in those days I was very shy. Being raised a girl, my father said, "Girls are to be seen and never to be heard." Speaking up was not allowed in the family. So for the teacher to say I had leadership qualities looking at my palm, I always thought, "Wow, he must have seen things that I don't know." I always felt that he inspired me to do better.

[material deleted]

01-00:50:27

Li:

Do you remember your aspirations when you were in high school? What did you want to be? What did envision for your life?

01-00:50:31

Collins:

In high school, we had a wonderful chemistry teacher, and we had a wonderful English teacher. I read about Madame Curie, so I aspired to be Madame Curie.

01-00:50:48

Li:

And what was the name of your high school?

01-00:50:49

Collins:

Saint Stephen's Girls' College. The school badge, it's very interesting. Both in Chinese and in English, it says, "In faith move forward." This was an Anglican high school, and so all the British teachers were sent out by the Anglican church. They were missionaries and very, very good teachers. I had a wonderful history teacher who taught the French Revolution vividly. I had a very good English teacher who taught compound sentences and subordinate clauses.

Later on, when I first read a real estate contract drafted by my present husband [Edward Collins]; it was twenty-three pages, I sat up all night trying to understand what he was trying to say on a \$1.7 million real estate apartment project. What was he trying to say in all twenty-three pages? The most critical clause in that was, "Developer to guarantee 90 percent of rent for one year." That was so ambiguous that if I had accepted that particular clause, my client would have lost \$40,000 a year in income because it did not spell out the mixture of three bedroom, two bedroom, one bedroom, and studio. If you have the wrong mix of 90 percent occupancy, then there would be an income difference.

So I called him up. He was actually very upset. He says, "Ms. Liu, are you the attorney, or are you the broker?" I said to myself, "Attorneys are known to kill the deal. Maybe this is just not going to go." Then the next day he called me up, and he said, "Ms. Liu, I read the contract carefully, and you are right. I will make the necessary changes." So I feel that English courses in business have their place, but you also have to know your numbers well.

I like math because math is $2 + 2 = 4$. I'm not much for semantics or argument, because I was never raised to argue with my parents. I did not see there was a point to arguing. When people in the beginning tried soliciting my opinion, I didn't think my opinion was very important. It took a lot of encouragement from my husband saying, "You have a good point. You have a good point," for me to speak up.

Oh, I have to tell you this very interesting story. I became quite successful in real estate. My clients were all from Hong Kong. I went back to entertain my clients and their wives to dinner. I thought it was appropriate to include my father. As soon as we walked into the dinner room, my father said, "We men go sit in one table and you ladies go sit in the other table." I ended up being seated with all the housewives and all my clients were at the other table with my father."

That is just Chinese culture and tradition. I had to speak through my mother to tell my father he was not to do that to me. He said, "I don't see anything wrong." I said, "Dad, I am trying to network with my clients."

01-00:54:59

Li:

What was it about Madame Curie that inspired you? What captured your imagination about her particularly?

01-00:55:09

Collins:

She was able to work side by side with her husband and discover new elements. She was able to have her own career. She impressed me as somebody who had determination and tenacity. She accomplished something in her days that nobody else accomplished.

01-00:55:40

Li:

It's interesting because you think of teenaged girls admiring movie stars or people with glamorous clothes, and that's a very serious person to admire.

01-00:55:48

Collins:

When I was thirteen years old, I became a Christian. I was really, really not into clothes. I was never into clothes. That is a story nobody looking at me today will believe.

End Audio File 1

Begin Audio File 2

02-00:00:00

Li: Margaret, you mentioned that when you were in high school you became a Christian. Could you talk a little bit about your first experience with Christianity and why it was meaningful to you?

02-00:00:23

Collins: This is a subject that I really enjoy talking about. It was actually quite by chance. My father's best friend, C.L. Kung from Tsinghua University, was a neighbor of ours in the apartment where we lived. One day, Mrs. Kung told my mother that there was a revival and the evangelical preacher was coming in town. She didn't feel like going to church by herself. Would I accompany her because she has two boys and I'm a girl and she would prefer for me to go with her. Oh, there were a lot of people there! We sat in the balcony, and the preacher was giving a talk. He was very convincing. He said, "All have sinned and come short of the glory of the Lord. You may not commit murder, but you tell lies and you're not honest." I was about thirteen, and I felt convicted. At times I had not been totally honest. For example, it came to mind when I was in the Confucian school, when I was spanked so hard, I kept telling my mother every day I have a stomachache, right, just to avoid all that.

And the minister did an altar call. While we all closed our eyes and prayed, he said, "Those who are convicted and feel the moving of the Holy Spirit, raise your hand." Well, my heart inside was pounding. He said, "While nobody's looking, just raise your hand." So I said, "Okay." I raised my hand. Then after that, they sung a lot of hymns, and then towards the end he said, "All those who raised their hands go up to the front, and those who want to renew their love for the Lord, come forward." I felt pretty good because my Auntie Mrs. Kung could go with me. The two of us slowly moved to the front of the podium. He said to me, "If you believe in your heart and confess with your mouth, you shall be saved." I had never read the Bible ever before. I had never even heard about Christ or Jesus or anything. But that day I accepted, and God made a change in me. I felt I was different.

Mrs. Kung told me that I needed to go to church regularly. She would take me to church on Sundays, which I really, really enjoyed. I did not know how to sing. I couldn't sing, but they put me in the chorus group. It was Christmastime, and we sang hallelujah songs and "Glory to the Lord." On Christmas Eve we went and gave food to the poor and homeless people on the streets. For the first time in my life I got to stay out. My parents were pretty strict. I went to school, I came home, and that was it. But then, because I went to church, I got to go to youth groups, Bible study groups, and I really enjoyed all my youth groups and Bible study groups. I felt very close to God. That was how it started.

Now the Lord and I have almost sixty years of relationship, He being the general partner to my life. Through all the difficulties, challenges, tragedies, divorce, He's been there for me. People always say that I have a lot of energy. I think God empowers me to have hope, to have faith. Even in my son's tragic accident, when he was in coma, I had tremendous peace. We can talk about it later, the process that the Lord led me through. And the divorce I went through, that very toxic marriage. But I never, ever thought that the worst was yet to come. The Lord always gives me a hope that no matter what situation, how difficult, that the best is yet to come. My life made a big change that enabled me to deal with all the challenges in life. The first ten years of my Christian life was laying the ground, and fifteen years marriage laid the ground. Just like you have to know a person awhile, it takes a while to get to know God and what type of God He is to you.

02-00:05:02

Li: When you became a Christian, did you begin to study the Bible? Did you begin to pray?

02-00:05:14

Collins: I began to pray. I went to church very regularly. I'm actually a person that's very regular and disciplined. In other words, if I go to church on Sunday, every Sunday I will go to church. I started to pray every day. That's also the first time my parents and I ever had conflict. I'm a very obedient daughter. The Ten Commandments say, "Thou shall have no other gods before me." Right? But my parents, neither Christian nor Buddhist, however, during Chinese New Year, they would set a table of banquet to honor our ancestors. We put all the food out and let them eat for two hours. Before they finished their dinner, we would kowtow. I decided now that I am a Christian I do not wish to participate in this Chinese New Year ritual. Oh, my father was very upset at me. *Very upset*. After that he tried to restrict my going to church.

Li: When you first came home from that day, did you tell your parents, "I've become Christian"?

02-00:06:22

Collins: Oh, my parents were very happy, but they didn't think anything of it. When I got baptized, nobody came. My parents were not like parents here that show up for soccer games, show up for homework. They're just not. I just came home to do my homework. I look at my stepdaughters. Oh, they're just always there for their children. They all say positive things. I got criticized from top to bottom, left to right. Being criticized all the time, everybody asks me how come you don't have low self-esteem. I always thought that my parents loved me, and later on my father explained to me, "The reason I critique you is because you always have room for improvement." I knew my father spanked me because he wanted to show me life has consequences. Right? Now they don't spank kids. I had a friend in Fremont who spanked his son; the next day, a social worker came when he started to punish his children. I cannot

understand that. I just cannot. But that's part of life, I guess. The change in parenting.

02-00:07:41

Li: Was this the first time you had been truly disobedient to your parents?

02-00:07:47

Collins: The first time. I'd been a very obedient and compliant child. I always did my best to make my parents happy. My father's way of punishing me was if I didn't get a good grade, he wouldn't talk to me until the next report card. I was just ignored. I was just non-existent.

02-00:08:11

Li: So where did you get the strength in that moment to refuse your father's demand?

02-00:08:17

Collins: I was doing it for God. I thought I had a higher calling.

02-00:08:20

Li: How old were you at that point?

02-00:08:23

Collins: Thirteen.

02-00:08:23

Li: And you had that sense of certainty?

02-00:08:26

Collins: I had a conviction that there was really one God. And besides, these are dead people. Probably at that point I realized you are to be good to people while they're alive. I was very serious. So weekdays I went to school, weekends I went to church. That was pretty much my life.

02-00:08:54

Li: Did you go with your neighbor? Did you stay close with her?

02-00:08:56

Collins: Oh, no, because at that point we moved to a different apartment. But the church was even closer.

02-00:09:05

Li: How did you learn how to pray?

02-00:09:08

Collins: In the youth groups, after Bible, or before Bible study, everybody rotated to pray so you learnt to pray. Those days I still prayed in a very ritual form. I felt that God was outside of me, very big, so I worshipped Him rather than talk with Him. I did not have that intimate relationship with Him as a god that I can go to, but more of a god that I worship.

02-00:09:47

Li: And so you would say the Lord's Prayer?

02-00:09:49

Collins: I did the Lord's Prayer. I was baptized as a Baptist. I really enjoyed being baptized. Even though I did not understand that I had a new life in me and that God really loves me.

02-00:10:08

Li: Were they American Baptists?

02-00:10:11

Collins: They were Southern Baptists. The preacher was trained in Baylor College, in Texas, but they were all Chinese.

02-00:10:21

Li: Were the services in English or Chinese?

02-00:10:25

Collins: Chinese. Once in a while we had a Southern Baptist minister come, and we had interpreters. I really enjoyed learning about God, all the miracles, and what type of god He was.

02-00:10:38

Li: So did you have a Bible in Chinese or in English?

02-00:10:42

Collins: I had a Bible in Chinese. It also showed my father's love. He doesn't express it, right, but my father thought it would be a good idea for me after elementary school that I be a boarder because he enjoyed being a boarder. So he enrolled me in a school, a Christian school called Hip Yun, and I became a boarder. Life was very tough. We were not wealthy, but I came from a sheltered family. I did not do well with ridicule, and all the food my mother gave me was stolen. I didn't know how to fight back. So I did not do well, but I never expressed it because we children didn't complain to our parents. But all of a sudden in the second semester of the first year, my father took me out of school and we crossed the Bay to go to Hong Kong. [My father] said, "Well, I have an interview for you with an English teacher, Mrs. Chow, at Saint Stephen's Girls' College. We talked, we met, and the next thing I knew, my father said, "You are going to Saint Stephen's Girls' College. You get up at 5:30, take the bus, cross the ferry, take the bus, go to school." So I went to a new school, and I really liked that school much better. The students there were very nice, and the teachers were very good. I really blossomed there.

02-00:12:32

Li: Were the teachers educated in the West?

02-00:12:36

Collins: Quite a few of them were missionaries. Our principal was an Irish woman, a missionary. I particularly enjoyed assembly. The teachers were all very loving. They encouraged discussion. Much more competent.

02-00:12:55

Li: What was assembly?

02-00:12:58

Collins: We sang hymns, one of the teachers gave a little talk, and the principal made announcements for the day and talked about what's going on. About fifteen minutes, and then we all went back to classes.

02-00:13:15

Li: What were the students like there? Were they similar to the ones at the other school?

02-00:13:17

Collins: Interestingly, they were all native Hong Kong. Immigrants from mainland China were very few. Later on I found out that the reason my father changed me to that school is that his partner's daughter actually was going there. So classes were divided into A class and B class. A class was college-bound science, and B class was home economics. I didn't do well in home economics. I didn't like to crochet, I didn't like to knit.

02-00:13:58

Li: Did your mother teach you how to sew and how to cook?

02-00:14:00

Collins: My mother tried. I do like to cook. I don't mind sewing, but knitting and crocheting were just not my thing.

02-00:14:11

Li: So your father knew you were unhappy even though you didn't say anything to him?

02-00:14:14

Collins: I didn't say anything. My parents were very tuned in to me. I really blossomed there. So I really trusted whatever my parents decided for me. Not like nowadays, at three or four years old, they challenge their parents, and the parents try to explain. I sometimes think to myself, "What do they know?" They always say to a two year old, "What do you want? What do you like?" Well, I don't know whether they know what they want or what they like. Do you see what I'm saying? I really trusted that my parents knew best.

02-00:14:49

Li: Besides regular school, were you given any other sorts of lessons, music lessons?

- 02-00:14:55
Collins: Summer was intensive. I had to go swimming, learn fine arts, calligraphy, piano and dancing lessons.
- 02-00:15:13
Li: Did you enjoy those summers?
- 02-00:15:16
Collins: Summers were slow for me those days. Starting high school I started going to my youth group. The youth group had a lot of conferences that I particularly enjoyed.
- 02-00:15:31
Li: Did you meet most of your friends through church then?
- 02-00:15:33
Collins: Most of my friends were through church.
- 02-00:15:37
Li: Did they have similar stories as you? That they became Christians on their own independent of their family?
- 02-00:15:43
Collins: Pretty much. Very few actually came from Christian families.
- 02-00:16:06
Li: Where was Saint Stephen's located?
- 02-00:16:10
Collins: On Leighton Road, near Hong Kong University.
- 02-00:16:20
Li: What kinds of youth group activities would you do?
- 02-00:16:23
Collins: Bible study, discussion on the Gospels, and we had programs to [distribute] food during the Christmas season.
- 02-00:16:41
Li: As you began to study the Bible, what moved you in what you read?
- 02-00:16:50
Collins: That it is not a ritual. Prayer is not just a fixed prayer. Prayer is something that really down in your spirit you learn to feel the presence of the Lord. We're all very busy thinking all the time, right? We have things to do, a lot of things. I have housework, I have to teach. To really, really calm down and sense the presence of God, once you start connecting, that's when you start talking. But I used to do all the talking, and God was kind of like a Santa Claus. I need help to get good grades. I need this, I need that. After I finish the list, I'm done. I get up, and "Goodbye, Lord." But life became much more complicated.

02-00:17:53

Li: Did you talk about your faith with your parents? Did you share with them the things you were feeling?

02-00:18:00

Collins: After I became a Christian, my mother was the first to become a Christian. I said, "Well, as naïve, as young and green I am as a Christian, I do not hesitate to preach the gospel." The first one I targeted was my mother, and my mother said, "Oh, this is good. I will go to church with you." Then she was baptized. Of course, Mrs. Kung also talked to her. My father said, "Only the weak need the Lord. Only the weak need the Lord. They don't do their best, and all they do is go pray."

02-00:18:49

Li: That was his perception of Christianity? And your brother?

02-00:18:53

Collins: My brother was a very good young brother. He accepted the Lord in college. He looked up to me as a big sister.

02-00:19:13

Li: You mentioned earlier that vanity was not an issue for you as a teenager.

02-00:19:19

Collins: My mother always dressed up. The moment she woke up she would dress up. In those days being a woman was a profession. She used to look good for my father because she didn't have a career. But for myself, it was very easy. We had uniforms, and we had gym clothes. Nobody tried to impress anybody. As a matter of fact, it was quite difficult for me to switch gears when I started real estate. My parents always wanted me to look good, but I thought to myself, "God sees my heart. I don't need to impress other people."

I was never really interested in boys either. It just didn't come into play. I did not join the group that did all that stuff. I was very happy with my home life. On the weekends I went to church, or my father would take us to movies. When I started real estate, I saw people driving big cars, and they did look very nice. The broker said to me, "Margaret, this is a two-second-impression job. People take one look, and they will decide whether you are capable or not so capable." He gave me a book called *Power Dressing*. I plowed through the book, and I finally understood the power of dressing. My mother also told me that I should live in the present world; that I haven't gone to see the Lord yet. All the people look at you from an outward perspective so you have to package yourself. I didn't want to be bothered with that, but I was convinced that I should package myself. It did make a tremendous difference, and my parents were beginning to be impressed that I did have some natural beauty.

02-00:22:49

Li: I wanted to ask you about college and applying for colleges, thinking about where you would go.

02-00:22:56

Collins:

College at first was just where I could get a scholarship because my father's business hadn't taken off yet. I was supposed to go to Saint Mary's in Salt Lake City. They gave me full scholarship. I left home on the *President Wilson*. For fourteen days, I wrote home every day. I cried, and the Aerograms were wet with tears. I was very attached to my parents. My mother planned for me to go to Monterey before school started, before I went to Salt Lake City, and stay with her college girl friend, Mrs. T. T. Liu in Monterey, California. The person who really helped me was Edward Hsia. I'm very indebted to him. By the time the ship docked in S.F., my father had decided it was not a good idea for me to go to Salt Lake City because I did not know anyone there. As upon his advice of a family friend, Edward Hsia, I was to attend City College for a year and transfer as a sophomore to UC Berkeley as it was too late to apply for admission for fall to Cal. I entered in late August.

So I went to City College for a year, got my grade point average, and went to Berkeley. My father then was starting development projects in Hong Kong, so my father wanted me to study architecture, and I went into architecture. I did not do well. I had a roommate then. We rented a downstairs in-law apartment from a librarian at City College. My roommate was a chemistry major. When a professor told me, "You being Chinese and a woman, you should not go into architecture. A very difficult field." I did not enjoy staying up because I'm one of those that needs a lot of sleep. So after a year I transferred into chemistry.

02-00:26:24

Li:

Why chemistry?

02-00:26:29

Collins:

Well, that was my aspiration since high school.

02-00:26:30

Li:

Because of Madame Curie?

02-00:26:32

Collins:

Madame Curie, and my roommate was in chemistry. I enjoyed chemistry. But it was not easy surviving Cal. It was too big for me. I never even realized that I should explain to my father that Cal was too big. I thought it was such a privilege for me to come to UC Berkeley, and my father sacrificed so much to pay for my tuition.

02-00:27:07

Li:

Where did you live?

02-00:27:09

Collins:

The first year I lived in Durant Hall. It was very fun to have a housemother, and I had good roommates.

02-00:27:15

Li:

Was it with other Chinese women?

02-00:27:18

Collins: No, they were all US. Boy, it was quite an education process. Because the roommate I had at City College was Chinese.

02-00:27:28

Li: Was this your first time spending a lot of time with Americans girls?

02-00:27:31

Collins: Yes.

02-00:27:32

Li: Was it fun or was it—?

02-00:27:34

Collins: I didn't quite relate, to be quite frank. I had a roommate who was a pom-pom girl, and her fiancé was a cheerleader. I went to a lot of games, but I thought, "Wow, I sure don't have time to do all that stuff." She said, "If you have a project due, I'll help you." I figured I better go, but I didn't enjoy it.

02-00:28:11

Li: How often did you go home to visit?

02-00:28:15

Collins: There was no money to go home. No. Finally my mother pleaded, and the second year I got to go home for a very short period of time. My parents were shocked that I'd gained twenty pounds.

02-00:28:29

Li: Really? American food?

02-00:28:32

Collins: Every morning was bacon, eggs, pancakes, oatmeal, waffle, toasts, jam, lots of muffins. My mother gave me two trunks and three suitcases when I first arrived in the U.S. That was my dowry until I got married. The clothes did not fit within a year.

02-00:28:52

Li: Did you like the US? Were you happy here?

02-00:28:54

Collins: I really enjoyed it, but I was very lonely. But I had a lot of friends. The church, the local church group, we got together. That really helped. A family hosted students for morning prayer every day. They had a lot of graduate students from Taiwan. They coached me in chemistry. And I really sensed the inner life. It is there when I started to build an inner life with the Lord. Every Friday the youth group sang hymns together. We prayed, read the Bible, and gave testimonies. Afterwards there was cookies and punch. It was very nice. Weekends we had retreats.

02-00:30:56

Li: You worked, you said, as a waitress?

- 02-00:30:57
Collins: For the dorm.
- 02-00:31:11
Li: How did it feel to be earning your own money?
- 02-00:31:16
Collins: Money actually didn't mean anything. I just put it in the bank. I made sure that in case my father came short that I had money to pay for the dorm and tuition. I couldn't work more than twenty hours because I was on an F-1 visa.
- 02-00:31:30
Li: When you took chemistry as a major, was your intention to go to graduate school in chemistry?
- 02-00:31:36
Collins: Not really, not really. My father, in my junior year, told me, "Margaret, for you to get an education is just for you to get married. Don't you not be married, have nobody in mind, after you graduate from college." Boy, he was suddenly switching gears on me. From no dating, study hard to now get married soon.
- 02-00:31:53
Li: Wow!
- 02-00:31:54
Collins: First was not to date. I did have some suitors, but I was not equipped to deal with it. So I picked somebody who was in physics and my roommate's brother. He was not a good choice.
- 02-00:32:09
Li: That was your husband?
- 02-00:32:11
Collins: He was in physics. He was bright.
- 02-00:32:13
Li: Did you get married right out of college?
- 02-00:32:15
Collins: I did. I did. And I had children. Those were the days, the 1960s, right?
- 02-00:32:21
Li: Did your parents come for the wedding?
- 02-00:32:23
Collins: Oh, they did. They were very excited, that they wouldn't lose face in Hong Kong, having an unmarried daughter.
- 02-00:32:29
Li: They liked him?

02-00:32:30
Collins: They had reservations because of his family background, but my father was happy that he did not have the financial responsibility of me anymore.

02-00:32:51
Li: Did you and your husband graduate the same year?

02-00:32:53
Collins: No, he graduated first, but he went on to graduate school in physics.

02-00:32:56
Li: What year was that?

02-00:32:59
Collins: 1963.

02-00:33:00
Li: Did he go to graduate school at Berkeley?

02-00:33:01
Collins: Yes, Berkeley.

02-00:33:04
Li: What did you do after graduation?

02-00:33:07
Collins: I had Magdalene. I became a housewife, but I did take education courses.

02-00:33:16
Li: Where did you live after you got married?

02-00:33:17
Collins: Student housing in Albany.

02-00:33:21
Li: You had children right away?

02-00:33:26
Collins: Right away. I was going to go back to school and get a teaching [credential].

02-00:33:34
Li: Can you tell me about your wedding?

02-00:33:36
Collins: Very simple. We had a reception at the Claremont Hotel . Afterwards family, friends, we all went to Chinatown and had a family dinner, and that was it. I did have a gown. I had pictures taken.

02-00:33:57
Li: Was your husband a Christian?

02-00:33:59
Collins: He was. His father was an elder at the church.

02-00:34:09
Li: Is that part of why you picked him?

02-00:34:11
Collins: Well, yes, that was a big part of it. He did all the interpretation from Chinese to English. I was very naïve.

02-00:34:22
Li: You were friends with his sister?

02-00:34:24
Collins: We were roommates, and we shared a lot of how to abide in Christ.

02-00:34:43
Li: Did you intend to have children right away?

02-00:34:51
Collins: That was actually never discussed. It just came.

02-00:34:56
Li: How soon did you get pregnant?

02-00:35:00
Collins: Right away.

02-00:35:02
Li: When was your first child born?

02-00:35:03
Collins: 'Sixty-four. Magdalene Cheng. Her married name is Magdalene Chan I had to complete my degree in '65 because I didn't complete a couple of credits. I had to finish later, after Magdalene was born.

02-00:35:28
Li: What was her birthday?

02-00:35:30
Collins: She was April 29, 1964.

02-00:35:37
Li: Was your husband American born or Chinese?

02-00:35:41
Collins: Chinese born.

02-00:35:44
Li: Did you ever talk about going back?

02-00:35:46
Collins: No, we didn't discuss it. He was very good in physics. A laboratory in Long Island hired him.

02-00:36:07
Li: What was his name?

02-00:36:09
Collins: David Cheng.

02-00:36:15
Li: And his sister, your roommate?

02-00:36:16
Collins: Helen.

02-00:36:17
Li: You had your first daughter in 1964. What was her full name?

02-00:36:24
Collins: Magdalene Tzonejie Cheng, 程崇潔.

02-00:36:30
Li: How did you pick her Chinese name?

02-00:36:32
Collins: Because it means “purity in God.”

02-00:37:00
Li: He must have been extremely busy when he was in graduate school.

02-00:37:04
Collins: Hardly home. Running all the cyclotrons experiments day and night. Basically, Magdalene and I were just together, and he was gone all the time.

02-00:37:11
Li: Did you enjoy that? Being home with her?

02-00:37:14
Collins: Being with her was fun but challenging, but being a first-time mom was a little bit stressful.

02-00:37:19
Li: Since your mother was so far away, how did you learn what to do, how to take care of a baby?

02-00:37:23
Collins: Not very good, not very good. In those days I read Dr. Spock many times. There was no support, not much support. I just learned by doing.

02-00:37:34
Li: Did you meet other moms?

02-00:37:36
Collins: Not very much either. My in-laws were very elderly so they didn't come. And living in Albany, nobody knew how to get there. My mother did pay for a

maid for the first month, but I didn't know how to properly utilize the maid. I treated her more like a guest.

02-00:38:19

Li: Your husband's plan was to become a professor?

02-00:38:23

Collins: No, he wanted to do research.

02-00:38:25

Li: When did you have a sense that this marriage was not what you wanted, was not working?

02-00:38:41

Collins: Actually, the first year I already knew. I went to my parents. They said, "Divorce is not an option in our family." My mother said I didn't know how to deal with my husband. And being in the church, I could not divorce. I really was going to be married for good. [My husband] moved to Brookhaven National Lab. He was running his cyclotron for two years of Ph.D., working as a graduate student. Then Samuel came along.

02-00:39:33

Li: And what's his birthday?

02-00:39:38

Collins: February 7, 1968. Samuel Tzonegee, 崇基

02-00:39:48

Li: And what does that mean?

02-00:39:52

Collins: My son is "worships Christ," and my daughter, because her name is Magdalene, is "purity in God."

02-00:40:06

Li: Were you still in Albany?

02-00:40:11

Collins: No. In 1968, we moved into a two-bedroom apartment because my brother was studying in Switzerland and he was not happy. My mother moved him from Aiglon, Switzerland, to live with us.

02-00:40:48

Li: Did he transfer to UC Berkeley?

02-00:40:51

Collins: He transferred to Berkeley High. My parents came, and my father studied to pass the brokerage license in Canada because they wanted to go to Canada.

02-00:41:35

Li: Was it nice to have your family around again?

- 02-00:41:36
Collins: I really liked it. I really, really enjoyed it. Yes.
- 02-00:41:40
Li: Would you cook and take care of them, or did your mother take care of you?
- 02-00:41:45
Collins: When Samuel was born my mother came. It partly coincided with their move. They actually sold everything and moved to the United States. I was able to follow the Chinese tradition and stay indoors for thirty days.
- 02-00:42:13
Li: She made tea and made food?
- 02-00:42:15
Collins: She made all this stuff supposed to increase my immune system. And not take baths too much, not wash my hair too much.
- 02-00:42:20
Li: Not eat cold foods.
- 02-00:42:22
Collins: Honestly, it worked on me. I didn't have shoulder aches and backaches. Then my ex-husband got a job at Brookhaven National Lab.
- 02-00:42:35
Li: And where is that?
- 02-00:42:36
Collins: That's in Long Island. When Samuel was about, oh, let's see, six months old we moved there.
- 02-00:42:49
Li: Had you been back to New York since you'd been there with your parents?
- 02-00:42:52
Collins: I'd been to New York City, but not to Long Island.
- 02-00:42:56
Li: Did your parents move with you?
- 02-00:42:58
Collins: Oh, no. My parents actually, after six months, moved back to Hong Kong. My brother went to UC Berkeley. I went to Long Island.
- 02-00:43:16
Li: And what was that like?
- 02-00:43:18
Collins: Oh, that was very lonely. Where did we live? My ex-husband rented a dormer over an Italian pizza place. Summer was hot, winter was cold, and there was absolutely nobody. No church life. Nobody.

02-00:43:36

Li: What was the name of the town?

02-00:43:38

Collins: Shirley, Long Island. The year after, we bought a house in Shoreham, a small two-bedroom house for \$25,000. It was very difficult because I was not a good driver. It snowed in winter, and you'd see nobody. Here you have fresh fruits, fresh vegetables. There nothing. And no Chinese, no church life. That was very hard.

02-00:44:03

Li: You were home with two children, and no church, no community.

02-00:44:05

Collins: It was very difficult. Very difficult. And then, because his earnings were not enough, in winter months he would not let us heat the house. Oh, God, it was difficult. Finally I started substitute teaching just to supplement his income. I could not turn on the lights. Oh, it was difficult.

02-00:44:21

Li: What were you teaching?

02-00:44:23

Collins: I was substituting in the nearby elementary school. Then I lucked out. I applied to a high school, and then I was substitute teaching at Port Jefferson High School. I really liked it. In the science department. [The department head] really liked me. He said, "Margaret, go to Stony Brook, get a teacher's license. I'll hire you to teach." Where we lived in Shoreham, you could exchange babysitting. There were twelve of us, we rotated. So I got to go to Stony Brook and get my teachers certificate. I started teaching part-time.

02-00:45:17

Li: Were you teaching chemistry or basic science?

02-00:45:19

Collins: Basic science.

02-00:45:20

Li: What did you like about teaching?

02-00:45:24

Collins: Oh, I really enjoyed teaching students. I liked the bonding with children. They were very eager to learn. The courses I took were very good. How to motivate students. I had five science courses. One course I had to teach was what they called "terminal science," for students who would not continue on to college, they usually go on to be firemen, policemen, electricians, plumbers. Those were the most challenging students, but I managed to get them interested, to pass their course so they could move on. I think young minds are very absorbing. They like to learn. If they know you care about them, then they will rise to the occasion. One day while I was teaching, a student dressed in a

Marine outfit came in, and he saluted me. I almost broke down in tears because he was one of those students that I didn't think was going to get anywhere, and he came back. Emotionally, mentally, it's very rewarding to be able to educate the next generation and to channel their energy positively. I really enjoyed that immensely. I was very sad later on that I had to give up teaching, but I had to make a living for my children. I figured if I educate everybody, and my own children didn't get a proper education, that would not fulfill my parental responsibility. Because my ex-husband never supported them.

02-00:47:04

Li: Who was taking care of your children while you were working?

02-00:47:08

Collins: I worked at home.

02-00:47:11

Li: And when you were teaching?

02-00:47:13

Collins: While I was teaching I had a next-door neighbor who was very good. She really enjoyed having children. She adopted two. She would keep an eye on them. Having a teaching job is very good. You go to school at 8:00, they go to school. You come home, they're coming home.

02-00:47:32

Li: Were there many Chinese in Shoreham?

02-00:47:36

Collins: Probably three families.

02-00:47:40

Li: Did you ever experience any sense of racism?

02-00:47:44

Collins: No. Shoreham is a small place. My next door neighbor on the left was the one that baby-sat Sam because he was just a baby. On the right-hand side was a police chief. Another couple close by also worked at Brookhaven National Lab.

02-00:48:02

Li: Was the community mostly Italian or Irish?

02-00:48:06

Collins: Italian, Irish, Jewish. Very close knit. I learned how to cook spaghetti, Chinese food really well.

02-00:48:20

Li: People were welcoming?

- 02-00:48:21
Collins: Very. They would bring casseroles, and we would trade recipes. I really learned how to cook.
- 02-00:48:29
Li: Did you find a church there that you liked?
- 02-00:48:30
Collins: It was all the way in New York, and I didn't drive on freeways so I couldn't go to church.
- 02-00:48:39
Li: During this time, your spirituality, you were practicing alone?
- 02-00:48:43
Collins: I was practicing alone. I was practicing alone. It was very difficult. At times it was very difficult. We would drive to New York once every two months, yes.
- 02-00:48:59
Li: Was your husband still practicing?
- 02-00:49:01
Collins: He would go to church for our children's sake.
- 02-00:49:04
Li: How did your children do with the move?
- 02-00:49:11
Collins: Actually, they quite enjoyed it. We had lots of families surrounding us with children of the same age. Sammy enjoyed nursery school. They were all in very good schools. Shoreham had very good schools.
- 02-00:49:32
Li: How long were you in Shoreham?
- 02-00:49:33
Collins: From 1968 to probably '72. My ex-husband moved to Bell Labs, in New Jersey. We stayed in Shoreham. He commuted. He wasn't sure whether he liked Bell Lab. For a whole year, I stayed there by myself with the children and taught. A year later, he was sure he liked Bell Labs so we moved to Parsippany [New Jersey], and we lived in an apartment project. I really liked teaching so I went to Rutgers to get certification in New Jersey. Our next door neighbor could baby-sit. But Parsippany did not have good school system. In a year we bought a house in Bridgewater Township, where the school was very good. I started to teach in Bound Brook. In '74 he decided he wanted to move back to California, so he moved back and we followed a year later. We had a very big house on a cul-de-sac, in Bridgewater, New Jersey. The children were quite happy there, but we had to move again.

02-00:51:18

Li: Did you feel like you and your children were close, or was a time when you really focused on your career?

02-00:51:28

Collins: I did not quite focus on my career, but neither did I have too much time with them. We'd come home, we'd have dinner together, they'd do their homework and then go to bed. Weekends we had time together.

02-00:51:44

Li: Would you go into New York City on the weekends?

02-00:51:46

Collins: Not really. Once in a while we went to Chinatown, and we did go to church.

02-00:51:58

Li: Did you teach your children to write Chinese?

02-00:52:00

Collins: Yes. I drove them to Morristown, where they had Chinese school on weekends. There I met a lot of Chinese and made very good friends.

02-00:52:21

Li: You sent both your children to Chinese school?

02-00:52:24

Collins: Both of them. They actually know how to speak very well now. They read a little bit. Samuel's very good now. He's been in China for eight years now.

02-00:52:33

Li: Did your parents come visit in Long Island?

02-00:52:34

Collins: Once, once or twice. We had a big house, and those homes had finished basements, so the children could play downstairs in the winter months. We had a lot of time together.

02-00:52:50

Li: How long did you teach?

02-00:52:54

Collins: I taught there for probably two years. 'Seventy-five we moved again.

02-00:53:00

Li: Did you start teaching after you moved again?

02-00:53:04

Collins: No. We came to California, and they required thirty-five units of California History for certification. At that point I knew the marriage was not going to work anymore. I knew that he wouldn't support us. I changed into real estate. That's a long story. That's a separate chapter.

02-00:53:17

Li: Why did you know that you would have to stop teaching?

02-00:53:25

Collins: Because my teaching salary was only \$35,000 a year, and to support two children. I could not make any mortgage payment. I did a calculation. If they were to go to even Cal for college, I would need a hundred thousand in savings.

02-00:53:44

Li: Where was your brother at this point?

02-00:53:47

Collins: My brother was at Syracuse University, and then he moved back here, too, later on.

02-00:53:58

Li: Did he end up majoring in science?

02-00:53:59

Collins: He majored in economics and went to Syracuse Law School.

02-00:54:03

Li: Did you ever think about living in China again? About going back?

02-00:54:10

Collins: No, never. Those days, in the seventies, America was the place to be. Foreign students who came did not go back. Only a few. Later on it was different. Hong Kong started to develop, and the fathers were getting older, they wanted their sons to take over.

When I was divorced in '78, it was suggested to my father that maybe I should go back. My father turned it down. I was a girl, and divorced women were not perceived well. You see? My father always put me on the periphery. He really could not take the divorce. He thought that I brought shame to the family.

02-00:54:57

Li: Really? Did your mother support you?

02-00:55:01

Collins: My mother thought that I could do better. But, you see, borderline personality people are very hard to detect in a casual meeting once in a while for just one to two hours. They can be very good, but on a day-to-day basis, it's different. He was never diagnosed, but based on all the books that I've read, the symptoms were all there. I just thought that he was a toxic, abusive husband, and that was it.

02-00:55:35

Li: What year did you get divorced?

02-00:55:37

Collins: 1978. That was when life started.

02-00:55:39

Li: When you came out to California, you rejoined the church?

02-00:55:44

Collins: Yes.

02-00:55:46

Li: Did that make a big difference?

02-00:55:47

Collins: It made a big difference in our life. However, it was also detrimental. They didn't believe in divorces. They were against that.

02-00:55:55

Li: So was it difficult to—

02-00:55:57

Collins: I still tried to live in the church life, and David moved out. It was God's grace. The church would not let me, and my parents would not let me, have a divorce so I was resigned to the fact. But I did pray when he started to abuse Samuel, to be very physically abusive. He was jealous of him, resentful of him. So I did pray. One particular prayer to God, the first time, I challenged God, I said, "God, if you are a God of love"—and I as a natural parent knew that this is not right—"if you want me to suffer and to learn how to be a perfect steward at all times, to be submissive to my husband, I think I have learned the lesson. But for my children to suffer a father like that, abusive, to watch him talk like that, I challenge you as a God of love." Well, I had never talked to God like this before, but I was desperate. I normally just prayed: "God, change David. Teach me how to be a good wife." I prayed that way. Guess what? He moved out the next week. Wasn't that amazing?

02-00:57:09

Li: Of his own accord he just left?

02-00:57:11

Collins: Yes.

02-00:57:14

Li: When did you decide to file for divorce?

02-00:57:18

Collins: When he moved out, he took half the things. He took everything out of the accounts. But when we divorced, I was so happy that he moved out. He divided half of what I have, and he never paid support. Our house almost went into foreclosure, electricity almost—because my real estate business was not quite started.

02-00:57:39

Li: Did you find a lawyer? How did you do the divorce?

02-00:57:42

Collins: I really did not know how to do a divorce, but I prayed. Somehow, through my real estate, I know how to cold-call. I called a couple of lawyers and made an interview. I had to come up with a retainer fee of \$5,000, which I really didn't quite have.

02-00:57:58

Li: So how did you?

02-00:57:59

Collins: Well, I managed. I closed an escrow on a real estate property, and I gave the lawyer that. He was an adequate lawyer, he said I had rights. I was so happy then to think that we don't have this person in our life. I was willing to give up everything just to have my children. And actually, after the divorce I was like a bird out of the cage. Because when you deal with somebody who is manic depressive, everyday he was pretty mixed up, and everyday I spent a lot of energy dealing with him. I could not focus. My real estate and all my business took off after 1978.

02-00:58:40

Li: So even with your parents' disapproval and the lack of support from the church, you still felt this was right?

02-00:58:48

Collins: Oh, deep down. That's why, if nowadays people talk about divorce, and the church will not permit, I say, "If you truly have been submissive, and you bent over backwards, and not because you found somebody else, you really should do it for yourself and for your children." And, of course, first of all, you have to be able to financially be able to do that. Luckily I had friends who knew that I was going through a divorce and knew that I wasn't being supported. Those days the social workers were not good. They really didn't have a lot to go after those who did not come up. It was only a hundred dollars per person. It was a total of \$300 per month. With such meager amounts. David did not pay. What can you do? So basically you operate lean and mean.

Well, that's another story, how God really, really helped me in real estate. Overnight I sold lots of real estate. That's a long story. How if you obey God and listen to His direction, He will really direct your path. Because before a problem starts, He already has the solution. Then Samuel had a car accident, and the church came and condemned me, saying that I should get back with David because [the accident] was God's punishment. It was like putting oil on top of fire. It was difficult! So I left the local church for good.

End Audio File 2

Interview #2 May 9, 2011
Begin Audio File 3

03-00:00:39

Cándida Smith: Today, I wanted to start by go reviewing some of the topics that you and Robin discussed last time. I wanted to get a better sense of family relationships. I'd like to start with the differences in social background and attitudes of your mother's family and your father's family. I wondered why your mother's family would think that a young man studying at Tsinghua University would not be an appropriate husband. He would seem to have a very good future ahead of him.

03-00:01:32

Collins: Well, my uncle, my mother's eldest brother, was at such a young age, twenty-four. He had to be responsible for his five brothers and sisters, plus his five children. I think he felt that in case my mother [had] a big family, maybe my father was not capable of supporting them. In those days, due to Confucianism, a woman's position was, prior to getting married, you obey your father, and then after you're married, you obey your husband. My uncle, was being very protective, thinking my mother was already a career woman. My father was just starting out. My parents married, I think, in '39, and my father just graduated in 1937. He did not have enough of a background to start a family, in [my uncle's] opinion. I'm sure the objection was not strenuous, but just a caution. My mother was already in love, and she loved my father's character.

03-00:02:53

Cándida Smith: What did your uncle, your mother's brother, do? What was his business?

03-00:02:59

Collins: He was in trading. He also knew English very well. He always did very well. When we escaped to Hong Kong, he stopped there for a while, and then he proceeded to retired to São Paulo, Brazil, and he started businesses in Brazil. He was very good at the import/export business, and he was very successful. When we moved to Hong Kong, he funded my father \$3,000 US to get my father started in Emerson Fan, importing fans.

03-00:03:44

Cándida Smith: Importing?

03-00:03:45

Collins: Fans. Emerson Fans. Hong Kong was very humid. We didn't have air conditioning then.

03-00:04:03

Cándida Smith: As I recall, your mother's sisters were also important for her, and for you.

03-00:04:15

Collins: My mother was raised by my uncle, essentially. My uncle raised the two sisters and the four brothers. One of the younger brothers was a doctor,

number three was a doctor. Number two brother was in trading. He died very young. Number four was my closest uncle to me. My mother and him were only one year apart. Their family emigrated to Hong Kong at the same time. When we escaped from Shanghai to Hong Kong, their eldest daughter came with us. We remained very good friends. I am closest to my mother's youngest brother's family.

They had six daughters, which my father thought, was not very good. He considered daughters liabilities and sons an asset. He even lamented at my uncle's funeral that there was nobody to carry the casket. But it turned out that my cousin [became] a Ph.D. and physicist in Berkeley. She studied under Dr. Chu. Another cousin graduated as a dietician at Berkeley. Then I have another one who has an MBA. They're *all* very accomplished. My father, as intelligent, as well-read, as Americanized as he was, somehow this part of Confucianism stuck until the day he died.

03-00:06:08

Cándida Smith: What about your father's family? Where did they come from and what kind of work were they involved in?

03-00:06:13

Collins:

My father's father was very successful; he worked in the customs office. He spoke English. His family was one of the founders of Blackman Toothpaste. Even though he died at the age of thirty-four, my grandmother was able to live on the dividends of that stock. Obviously, they owned a lot. But it was very, very unfortunate that when the eldest brother got married, his wife refused to go to the wedding ceremony at the last minute. She claimed that if she was the eldest son's wife, she should be in charge of all the finances, all the bank accounts, and all the stocks. My grandmother had to go to the bank and take out all the cash and all the stock certificates. After my grandmother handed over that, then the bride went to the wedding. My father vowed that he would take care of the family, and he was probably nine or ten years old. That gave my father the motivation to work hard, to excel, to take charge of his family. They lived in quite difficult circumstances because his mother was not in control of the family finances. The number one brother's wife was in charge. It was very difficult times for my father and his siblings .

In China, his number one brother took charge, but in a very different lifestyle. In 1948, after we escaped from Shanghai to Hong Kong, the older brother, the younger brother, and the number three brother took care of their mother, because my father left and just mailed home stipends regularly. There was a period you were not allowed to do that. If you were to do that, the families would get into trouble.

03-00:09:08

Cándida Smith: On both sides, you come from families with histories of being in business, being entrepreneurs, I suppose, or merchants.

03-00:09:18

Collins: Merchants, or textile. Somehow, very fortunate, all of them learned English at a very young age.

03-00:09:29

Cándida Smith: And you did, of course, as well, because of your school.

03-00:09:31

Collins: Right, because I was sent to a British high school, which was very interesting. I really enjoyed that education.

03-00:09:38

Cándida Smith: I want to get to your education as well, but I'm still trying to understand the family. Did your father's family—how did they relate to each other? Were there collective decisions made about things that needed to be done?

03-00:09:57

Collins: Not really. They were all pretty independent, each of the brothers. The number three son in my father's family became, I think, a colonel in the Guomintang army. The number four brother worked with a utility company as an engineer, dealing with water distribution, something equivalent to PG&E. [His granddaughter], I sponsored her to get her master's degree in public health here at Cal. That's quite a story, too, because my father refused to support a girl to come to the United States. He was willing to support male members of the family to come here. After my father passed away, I decided to counter the thinking a little bit. It turned out to be quite a good investment in this young lady. Her husband graduated Ph.D. at the age of twenty-four in chemical engineering, nanotechnology, at UC Berkeley. He is now working at Lam Research. She is doing research work in epidemiology at Kaiser. So that worked out very well. They just had a child. I consider the next generation came out all doing very well.

03-00:11:19

Cándida Smith: Was your family close to the Guomintang, on either side?

03-00:11:24

Collins: Yes. My father's bank was called the Central Trust. It was the Guomintang's bank. He had to leave China. His boss and his subordinates were executed. My father had the foresight to send us out first for a temporary retreat, but it turned out to be permanent. Two months later, he came out. Shortly after, all his bosses and very close associates were executed because that was the Guomintang's bank. It was called the China Central Trust.

In 1944, my father was sent to New York University on full fellowship for further study to benefit the government, and he was recalled back by the finance minister to take receivership of Shanghai Steel and Iron Ore, because the Japanese took that very important government enterprise during their occupation. After the surrender in 1945, my father was recalled back. The notes that I gave you were of three board meetings during the restructure after

the receivership, to elect a board of directors, to discuss how to distribute shares, and to find CEOs and CFOs after the handover.

03-00:12:52

Cándida Smith: Did any of your family stay in China after the communist takeover?

03-00:12:57

Collins: Yes, and that was a most unfortunate thing. In my father's family, three brothers and one sister stayed behind. Only my father escaped.

03-00:13:14

Cándida Smith: What happened to them?

03-00:13:15

Collins: The one who was a Guomintang soldier was really persecuted. His wife was an English professor. She wrote a book called *Heartbeats and Heartaches*[: *Memoirs of an Intellectual Family in China*, by Qin Xiao-meng (1st Books Library, 2003)]. She was marched through the streets, carrying these banners. She was put to shame. He was sent to the countryside for labor. This aunt of mine wrote eleven chapters of my father's life, which I'm thinking of publishing later on, translating into Chinese. Her daughter is here. Her son is one my father sponsored to have a college education here.

The number four brother, because of his nature that was very mellow, he survived in China, working for a utility company. It is his granddaughter that I sponsored to come to UC Berkeley public health.

03-00:14:24

Cándida Smith: When was that?

03-00:14:25

Collins: That was probably '97, '98. We just saw her this weekend. Anyway, that's my father's family. My mother's family—of course, the eldest brother was the one that really had the foresight. He escaped to Hong Kong, and for a while, when we went to Hong Kong, we stayed with him. He funded my father to start his business. My mother's number two brother did not do well, and he died at a very young age. The number three was a doctor. His two children are doctors. I have not met them yet.

03-00:15:11

Cándida Smith: And they stayed?

03-00:15:12

Collins: They stayed in China. Number four is the uncle I was the closest to. I'm thinking that when I return next trip, I should be in contact with the number three brother's son. Those are big families.

03-00:15:31

Cándida Smith: It is a very big family.

03-00:15:32

Collins:

But I have to tell you, in 1993, when I went back with my stepdaughter, Blair , and my own daughter, Magdalene, to Chongqing, where I was born, in my heart, I said that because my father had the courage to escape China, we were not living in that kind of dire situation. I really give my father a lot of credit for having the courage and the foresight to escape China in 1948 to Hong Kong. Otherwise, we would be all have been trapped in China, living a pretty substandard life.

03-00:16:23

Cándida Smith:

Did your family ever talk about why they thought the communists won and were able to take over mainland China?

03-00:16:38

Collins:

My husband probably could address that much better, but I feel that China has a very big population. It was impossible to feed that many people. Mao Zedong somehow was able to feed them so that they were able to fill their stomachs. [Before], there were warlords. There were the very rich and the very poor. People were dissatisfied. If your stomach is not filled, I don't think you feel a sense of satisfaction. It happened to work. He was a very good dictator.

03-00:17:22

Cándida Smith:

I wanted to ask you about the relationship of love and discipline in your family as you were growing up, and the way that played out.

03-00:17:41

Collins:

From the day I was born, my parents took me very seriously and loved me, but I was trained in the Chinese traditional mentality. I was always to be a good girl. You have to be always good girl. They rewarded you if you said the right things, behaved the right way. I was taught to obey. I was always to trust that they knew the best. It was very similar to "Father Knows Best"! I really believe in that.

There was not an ounce of rebellion and resentment in me. Not an ounce. For the first eight years of my life, I had nothing, but I was very secure. I was loved. My parents and I lived in the same room, we slept in the same bed. I didn't have any toys, but my mother took care of me, because we didn't have a maid. As a matter of fact, I traveled a lot. My father's job, due to war, had to go from Chongqing to Kunming and from Kunming to Xian. I went with them, and I experienced the excitement of getting onto small busses that could fall off the cliffs. At night, if it was too dangerous to drive, we stopped at a country house, where my father and mother sat up all night, watching me and putting me on a wooden table, and wiping my face carefully, in order that rats the size of a cat would not eat me. I experienced all that.

At a very young age, at four, or more like three, my father was sent out by the bank for further study at NYU. We had a short flight to India. Then the Suez

Canal was closed, so we could not move on. My mother and I stayed in Calcutta, New Delhi, and Bombay, and we visited all that. I was sent to a Catholic nursery school, where I learned to sing “London Bridge Is Falling Down.” It was quite an experience. Cookies and milk were not something I was used to, but I liked it.

Then my mother and I, after almost two months in India, we boarded a cargo ship. The Suez Canal opened, and we left. My mother was seasick. At that young age, I had to take care of my mother! I went to have all my meals with the officers. At a very young age, I was quite independent.

Then we arrived in New York, and my mother enrolled at Columbia to study English. We traveled to Washington, D.C., and to Toronto. At a very young age, I saw different cultures, but because I was with my parents, I did not have any fear. I never thought that I was going through hard times. Oh, I have to tell you the story about D-Day in Times Square. My mother took me down to Times Square, and everybody was kissing and hugging. It was like the *Life* magazine front page photograph! For a Chinese girl of four, it was very scary.

03-00:21:43

Cándida Smith: Was this when Germany surrendered or Japan?

03-00:21:45

Collins: I don't know. Then my father was recalled back to Shanghai from his study at NYU, and we all passed through San Francisco. My father visited [A. P.] Giannini, because Giannini had visited my father when he was at the Central Bank. Giannini was then the CEO of Bank America. His right-hand man, Russell Smith, Sr., took us to the Fairmont Hotel, to the Tonga Room, and the zoo. This was my experience before the age of five.

03-00:22:29

Cándida Smith: It seems to me that your mother actually gave you a strong example of a woman able to make her own decisions, to exercise free choice.

03-00:22:38

Collins: Yes, my mother actually was to have a career. She was a pharmacist. I always asked my mother, “Why did you give up?” She said, in those days, if she did not take second-place to my father, the marriage would not have held up. My father was a very strong character. He liked to take charge. My mother, according to my uncle, was a changed woman after she got married. She became very complacent and very quiet because my father definitely believed that women should be seen and not heard.

I have a story to tell you. When I became successful in business, I invited my father along to a business dinner with all my Hong Kong clients. That was very interesting. I had a lot of Hong Kong businessmen as my clients. When I went back to Hong Kong, being very obedient, in deference to my parents, I decided to include my father at that dinner. As soon as we walked into that

private dining room, my father said to me, “You take care of all the wives, and I will sit with all the men.”

I said to myself, okay, but the wives were mostly housewives, you see. So all through dinner, I didn’t have much to say, and my father expounded about politics and business. Afterwards, I said to myself, what happened there? But my father believed men should be with men and women should be with women. That was it.

Finally, I said to my mother—I guess my mother was always my sounding board—I said to my mother, “Mom, really, next time, we should be a little mixed.”

Oh,” she said, “that would not do with your father.”

Later on in life. I had a brokerage office. My father came to visit me at my office. He stayed there all day, and he critiqued me on every phone call, every transaction I was negotiating. I said to my mother, “He’s interfering with my business.” My mother said, “He’s very proud of you, and he really wants to be able to coach you the way things should be done.”

My father showed his love in many, many ways, and being very critical, what Americans consider critical, meant that I was worthy of his criticism. He was willing to spend the time, to spend the energy to critique me because he always believed that I had room for improvement, that I could do even a little bit better.

I think that this attitude later on caused me to serve God well, too, because I always felt that I should love the Lord, my God, with all my heart, all my soul, and love my neighbor as myself. I think Chinese culture went into my Christian life of serving God and doing my very best.

03-00:25:59

Cándida Smith: Your family was steeped in Confucian tradition?

03-00:26:04

Collins: Steeped in Confucian tradition.

03-00:26:09

Cándida Smith: Were there regular religious rituals in your family?

03-00:26:12

Collins: Chinese New Year was a big time of celebration. As a child, I liked it. We had food, all kinds of food. The maid cooked a lot of food, and my mother spent days cleaning the house. When the food was all put on the table, we were not called to dinner. After a while, waiting for four to five hours, I told my mother, “I’m hungry.” My mother said, “Your ancestors are not finished eating, and you have to wait.” Some time passed by. Finally, my father said,

“Meimei, you are to come with me. We are to kowtow in front of the table before all your ancestors leave.” I helped my father open up all the seats for them to leave, I did all my kowtowing with my father, and then I burned a lot of silver and gold paper to send them off. These are traditions of ancestor worship. My father was very steeped in the theory that if he does anything, he has to make his ancestors proud of him. It was his responsibility to discipline his children so that he had face to see his ancestors upon his passing.

03-00:27:38

Cándida Smith: Did your family practice Dao or Buddhist rituals?

03-00:27:42

Collins: No, none of that, none of that.

My father always considered grooming my brother as the heir apparent if he was to have a business to be handed down. I was groomed to be a part of that. But very interestingly, five years before he passed away—he had prostate cancer—he finally said, “I think you should be in charge of consolidating all my businesses.” It was very difficult because I had to drive him to the doctor, come home and cook dinner, and then deal with all these consolidations. I said, “Dad, what is all this that I have to be the maid in waiting and do all this business?” I said, “What is all this prejudice against Chinese women?” Well, The first three days, he deflected all this. Finally, he gave me a statement, which was very interesting. It took me a real long time to digest it. He said, “Margaret, you might be a Margaret Thatcher in our family, but I am trying to carry on five thousand years of Chinese tradition.” With that statement, I thought that my father, as Americanized as he was, in economics, in macroeconomics—for his graduation paper, he wrote about gold and currency exchange and trading commodity—somehow, when it came to family, he was traditional. He was very proud of me, according to my husband, but he never said it to me in my presence. That’s the Chinese culture.

03-00:29:49

Cándida Smith: He was loving to you?

03-00:29:50

Collins: He was loving to me. He was kind to me. But he was not as financially supportive to me as he was to my brother. It turned out to be a great blessing in disguise.

03-00:30:07

Cándida Smith: Why?

03-00:30:08

Collins: Because he did not enable me to be disabled. This is a profound statement. It took me a long time to understand that. When I came to the United States, the exchange rate was \$1 US to \$4.50 Hong Kong. For every dollar I spent, he had to work four and a half times. I had an F-1 visa, so I could work twenty hours a week. At lunchtime, I helped a black lady lay out all the salads and

jellos at lunchtime at the Bear's Lair. I finally was so good at the salad dressing, that I got to do the salad dressing every day.

03-00:30:59

Cándida Smith: Had you worked in China?

03-00:31:00

Collins: No, I hadn't, so the adjustment was difficult. In the evening, I ate dinner early, and I waitressed at the dorms. I couldn't handle all of this with my class work. My class work was being jeopardized. Finally, I moved in with a couple of girls from the Christian group I joined, and we didn't have to pay so much and I didn't have to work all these jobs. I could do better in school.

03-00:31:34

Cándida Smith: Did you ever have a feeling of, "I come from a nice family, I shouldn't be a waitress"?

03-00:31:40

Collins: Oh, never that! Isn't it interesting? I didn't think, I come from a good family. I thought, I come from a hardworking family, and we're all supposed to chip in. I thought that was my duty, to help my parents. My father and mother sacrificed a lot to send me to United States. I really better pitch in.

My big shock was somebody told me many years later, "I knew your brother at Cal." I said, "How did you know my brother at Cal?" He said, "He drove the biggest car." My father bought him a big car because his son had to look good. But because all his life, my father bailed him out, constantly helped him out, I don't think that he learned how to solve problems. When my father tried to hand over a portion of the business for him to consolidate, he was unable to do it.

03-00:32:55

Cándida Smith: Could you review a little bit the businesses that your father ran?

03-00:33:01

Collins: Actually, I did not know he was wealthy. He kept it all from us very well. He did not get wealthy until 1981. That was the year before I married Ted. That is because he sold his shirt company to Sears.

03-00:33:24

Cándida Smith: Before the revolution in China, he was an employee of basically the government?

03-00:33:31

Collins: Right, right.

03-00:33:32

Cándida Smith: Then he went to Hong Kong, and what did he do in Hong Kong?

03-00:33:35

Collins: He started an import/export business. Then he started a textile manufacturing company. He said, "Margaret, don't buy me any shirts. It costs me \$1 to manufacture one, and you don't need to pay \$25." I did not know that he got involved with his college classmate, Mr. Kung, and they started development projects, housing development.

03-00:34:04

Cándida Smith: In Hong Kong?

03-00:34:05

Collins: In Hong Kong. That gave him cash flow, but my father always lived very frugally. You would have never, never have been able to tell what he had accomplished.

03-00:34:17

Cándida Smith: He had a real estate development business?

03-00:34:20

Collins: A joint venture partnership with a few of his friends. Amongst themselves, they raised money, and then the bank financed a portion to build high-rise condominiums.

03-00:34:32

Cándida Smith: And he had a shirt manufacturing company?

03-00:34:36

Collins: On the side. At that point, he was no longer the CEO and president. He handed it over to somebody else to do that.

03-00:34:41

Cándida Smith: And he had an import/export business?

03-00:34:44

Collins: That finally died down. He focused on real estate. Also, he started to buy stocks.

03-00:34:56

Cándida Smith: When did your father and mother come to the United States?

03-00:34:59

Collins: They actually never did really come to the United States. In 1968, there was a riot in Hong Kong, which stirred a lot of uneasiness, thinking that mainland China was going to take a step of reclaiming Hong Kong prior to 1997. The handover to the British. My father consolidated everything then, and he moved in with me in Berkeley. My ex-husband was getting his Ph.D. My father tried to get a Canadian license as a stock broker. In a year or so, the whole thing died down and he moved back. He was always very reluctant to move to the United States because of the worldwide taxation and the estate tax. This is how intelligent he was prior to his death.

In 1997, in anticipation of the British handover of Hong Kong to China, he was very worried about the handover because he really did wish to live under communism. He believed capitalism is how people are motivated to do their very best, even though, basically, he thought socialism would be a fairer system. In 1991, we got the news that he had very serious, stage four prostate cancer. He came to the United States seeking treatment for this advance state prostate cancer. I found him doctor Peter Carroll, oncology urologist at UCSF. At that time a few years ago, my father had already started his application for Canadian citizenship, because Canada has the most favorable immigration law. So my father, in 1993, landed in Canada, and died in '95.

At the end of his life, he gave money to Tsinghua University. He credited one of his professors for his success in life, who taught him economics in such a practical way that he was able to go into entrepreneurship, researching in stocks like Boeing, and he made a big killing. He was able to trade currency and commodities very well. The education at Tsinghua gave him the tools to survive in times of turmoil and succeed to have financial security for his family.

03-00:38:13

Cándida Smith: Do you feel you learned anything from him in terms of business?

03-00:38:19

Collins: Well, I may have his genes, I have a feeling, even though he really wanted me to just get an education, be married off, and off his balance sheet—because I was supposed to be the liability, you see. Do you see what I mean? He told me the first two years at college, I was supposed to work hard, help the family. All of a sudden, junior year at college, he said, “I will lose face if you don’t get married upon graduation.” I said to myself, I don’t know a thing about dating. I did not have much experience in such matters. I came from a girls’ school. So I picked a young man majored in physics at Cal. He was my roommate’s brother. I was in chemistry. I thought that was a good pick, but it didn’t turn out. I still obeyed my father. I got married so he wouldn’t lose face. That was so strongly ingrained in me, to obey my father. It cost me, but God remedied the situation of my honoring my parents. One of the Ten Commandments was to honor your parents. Even though I suffered greatly from that marriage and being married at such a young age, and being very naïve, it worked out. It all worked out. As the Bible says, all things work together for good for those who love the Lord.

03-00:39:35

Cándida Smith: How did your parents respond to your becoming a Christian at the age of thirteen?

03-00:39:45

Collins: At first, he said, “Oh, it’s very good you have a religion. Christian people are always ethical.” But then he said also, “Only weak people need God. Strong people depend on themselves.” He was very displeased when the Chinese

New Year came. We were supposed to bow to the ancestors, and I refused. He really came on me pretty strong. For a while, I had curfews on going to church, Bible study groups, and stuff like that. Somehow that bothered him a lot.

03-00:40:26

Cándida Smith: Refusing to bow to your ancestors was when you were thirteen?

03-00:40:28

Collins: At Chinese New Year, when I became a Christian at thirteen. That was not good. There was friction then.

03-00:40:36

Cándida Smith: Was that because, as a Christian, you were not supposed to worship your ancestors? But surely, one can respect one's ancestors.

03-00:40:45

Collins: Well, I took it too literally. Being in the Baptist Church, they're very evangelical and I took the Bible very literally.

03-00:40:59

Cándida Smith: This was a Chinese church?

03-00:41:00

Collins: Chinese Southern Baptist. Can you imagine? A Southern Baptist church! All the preachers, the elders, and all their sons had graduated from Baylor University, Texas.

I was in the choir. I had a social life. Otherwise, I was just studying in school, go back home, and that was it. Now I got to go to youth group meetings and all that.

03-00:41:26

Cándida Smith: Could you talk a little bit about the ministers there?

03-00:41:30

Collins: We had only one minister, and he was Southern Baptist. Basically, it was very traditional. The Ten Commandments. John, Chapter 3:16: "God so loves the world that He sent His only begotten son. Whoever believes shall have eternal life." We worked very hard at praying and how to read the Bible. I really never learned how to pray there because it was pretty traditional. I pretty much behaved well, according to my parents. I read the Bible, I prayed, but I don't think I directly connected to God

03-00:42:21

Cándida Smith: The prayers were what you were told to say?

03-00:42:24

Collins: Because I was well provided for and sheltered, I didn't have problems as such. My father told me where to go to school. My three meals were provided. I

didn't have any particular needs, not until later on in life, that I had to figure out.

03-00:42:44

Cándida Smith: You read the Bible. Did you go to Bible study class?

03-00:42:46

Collins: I went to Bible study group. I went to youth groups. I joined the choir. We went to summer retreats. It was all very good. I memorized a lot of Bible verses. That set the strong foundation for how I connected to God

03-00:43:13

Cándida Smith: Your closest friends were Christian?

03-00:43:15

Collins: My closest friends were Christians, and my high school classmates were mostly Anglicans or Christians. My life was relatively easy, but I was never with the partying group. I had no time to party. I've never partied. I just basically studied, went to church, and that was about it.

03-00:43:36

Cándida Smith: You didn't have any boyfriends?

03-00:43:37

Collins: No, not into that stuff yet. My father would not have allowed it. And I went to a girls' school.

03-00:43:50

Cándida Smith: Did the church elders keep an eye on you? Were they interested in your development?

03-00:43:55

Collins: No. Actually, it was not like that. The leaders of the youth groups were very good leaders. I was always very well-behaved, in order that my father would not lose face anywhere, and that's how I operated.

03-00:44:14

Cándida Smith: Now, this was a Southern Baptist church, but it was in Hong Kong?

03-00:44:19

Collins: Chinese. It was in Cantonese.

03-00:44:23

Cándida Smith: Looking back on it, do you see any way in which American Christianity was being translated into something a little different, something more Chinese? More compatible to Chinese culture.

03-00:44:38

Collins: In a way, it was very compatible. We respect our parents, but it was more of a law than an inner spirit. That was how I was raised, a lot of rules to fit in well. On the day I was saved, I was very clear that the spirit of the Lord came into

me, and I did enjoy praying. A lot of people don't enjoy praying and reading the Bible. I honestly felt the presence of God, even though I did not have communication with Him as such then.

03-00:45:16

Cándida Smith: That was a free choice? When you converted, that was a free choice, as dramatic as your mother marrying your father despite her—

03-00:45:26

Collins: It was dramatic. I could tell that the Holy Spirit was convincing me at age thirteen that I had sin. I acknowledged that I lied at times and all that, but there was original sin. I was born in sin, and therefore this I was to remove. That, I was very clear.

03-00:45:48

Cándida Smith: How did you understand what original sin meant?

03-00:45:51

Collins: It was very interesting. I just know that the nature of people—once in a while, they get in a bind, they have to tell a white lie. When my father and mother gave me a big spanking, I would say, “No, no, no, never again.” But as a little girl, I would go out and get into it again. It never really nipped in the bud.

03-00:46:19

Cándida Smith: Did it have any connection with ego or pride? Was original sin connected in some way?

03-00:46:25

Collins: With me, it was never, and I'll tell you why. That was very critical when my brother was born. When my brother was born, when I was about nine or eight, I loved my brother because I love children. I take pride that I was the oldest sister. My parents were very wise. They said, “We gave you a younger brother for you to play with and love. We are to raise him together.” I enjoyed him.

I never had that. Isn't that interesting? I don't. Oh, Chinese—a basic thing is to be modest. Chinese do not believe in tooting your horn. My mother said, “Be a Chinese woman. Even before your brother was born, you had to resign to the fact that you're a second-rate citizen, just like I resigned from my job. I could be a pharmacist, but my husband is more important.” She said to me, “Your brother is now the son. I'm taking this opportunity to let you know that being a woman in the Chinese culture, you just should be a second-rate citizen.” In that respect, I always felt that you can get your things done. You don't have to go tooting your own horn. Everything you do, I think, was building more of an intrinsic value. That's what I feel.

As I, nowadays, get into a lot of board meetings and I see a lot of people say things out of ego rather than for the common good, I can identify that very well because I'm very objective. I think my mother did me a great favor. In a way, when you're modest, you're more objective. You can see a situation

more clearly and you can do something not out of self-interest nor self-benefit. I thought that was a good education. I really thought she gave me a very good way to move along without ruffling a lot of feathers. Sometimes maybe being militant, you can solve problems, but I think being more cohesive, bringing everybody's viewpoint into the situation and taking everybody's contribution into a project works better. Even when you're supposed to be a leader. It is important to build consensus.

03-00:49:16

Cándida Smith: A lot of what you've described as a Chinese way of looking at the world—and certainly the specifics were particular to the family culture and the place where you grew up—but many of the ideas that you're talking about seem to me to resonate with aspects of U.S. culture. Particularly when you arrived in '58, women were encouraged to get an education, but they were also expected to get married and have children. And to take a backseat to their husbands and all these other things. In some situations, men still go off in one room and the women go off in another room. It's not necessarily so different.

03-00:50:05

Collins: You are very correct. While you were talking, it came to mind the reason that I also went to follow through on my father's idea of getting married is all my roommates and classmates were getting engaged, getting pinned. You're right. That was American culture, to get married right after college, wasn't it? Too young!

03-00:50:30

Cándida Smith: The statistic is, for the average woman, marriage occurred three months after completing their highest level of education.

03-00:50:43

Collins: That was exactly what happened. It was too young. It was way too young. What did I know? All I knew was studying and going to church. That was all. I did not even know much about compatibility. In those days, people didn't live together [before marriage], especially from a Southern Baptist background. When I came to UC Berkeley, I got involved with a Chinese church that was even more provincial in that respect.

03-00:51:18

Cándida Smith: Before we get to Berkeley, I'd like to review your education. You did move around a lot, so you probably were in a lot of schools that weren't really that important for you, but it seemed to me there was a Confucian school that you were in for a while.

03-00:51:36

Collins: Very short period. For three months. It was strictly Confucianism, and the teacher was one of those Chinese elderly men with a beard. He sat on the chair, and we all walked in. I didn't speak Cantonese, so I didn't understand a word he was saying. He taught classical Chinese, which I didn't understand, so I couldn't do the homework. I got spanked a lot. It scared me to death. I did

go home and tell my mother, “I have a stomachache. I can’t go to school.” Then they moved me to a very good school. They had good teachers.

03-00:52:20

Cándida Smith: And this was a Chinese school?

03-00:52:22

Collins: It was Chinese, but most of the students there were refugees from Shanghai, like myself. So the family background, very similar. The teachers taught calligraphy, history.

03-00:52:37

Cándida Smith: They taught in Mandarin or—

03-00:52:38

Collins: They taught in Cantonese. I learned calligraphy, math, history, and geography.

03-00:52:46

Cándida Smith: And this was your junior high school?

03-00:52:48

Collins: No, that was my elementary school. Beginning my first year at junior high school I was a boarder. Boarding in 7th grade totally didn’t work out. My father transferred me out of that school after the first year. Without consulting me and without warning, he just took me out of school and moved me to St. Stephen’s Girls’ School. As I was thinking of this, I figured out why he moved me to St. Stephen’s. His officemate’s daughter was going to St. Stephen’s, doing well. Through the relationship, he got me in there. That was a school that best suited my personality. In other words, it was more structured. The teachers really taught well. For example, at form two, I read *Jane Eyre*, all the British classics. We had a British missionary as the principal, and that fit my religious beliefs. Then we had a British teacher teaching the French Revolution, English history. Then we had a Chinese teacher teaching Chinese history. All of them were very good. In going back to my fiftieth reunion, all my classmates were saying that the most innovative act of the principal was starting a home economics class. I told them I did not enjoy that. I had to go home and have my mother do all my knitting for me. I was *not* into that. But I particularly liked the chemistry teacher, who inspired me with Madame Curie. We read the life of Madame Curie. That made a difference later on, even though I was not prepped to study chemistry, to go into chemistry.

03-00:54:42

Cándida Smith: Were the classes in both Chinese and English?

03-00:54:45

Collins: The Chinese classes were conducted in Chinese, and all English classes were conducted in English.

03-00:54:52

Cándida Smith: What about math or chemistry?

03-00:54:54

Collins: Math was taught by a British teacher, and so was chemistry.

03-00:55:00

Cándida Smith: So those were in English?

03-00:55:01

Collins: All in English, yes. Very British accent. I really enjoyed that school. They had morning assembly. You had a sense of belonging. You had a sense that you're going to school and God is watching after you. I was then put into a leadership position, which I was pretty proud of. I didn't know that I had a leadership quality.

03-00:55:24

Cándida Smith: Were there any daughters of British officials or European or American businessmen?

03-00:55:28

Collins: No, not in that school.

03-00:55:30

Cándida Smith: So only Chinese?

03-00:55:31

Collins: Only Chinese. Actually, that particular school was almost all Hong Kong-born Chinese, native. My father belonged to the Shanghai Chinese, and then there were the Hong Kong Chinese. One of the tycoons in Hong Kong owned the Furama Hotel and gambling casinos. Before he died, he told me that he was the first Hong Kong person to do a joint venture with my uncle, a textile factory called Eastern Textile. He said, "Can you imagine that we local people tried to joint venture with *wai sheng ren* (外省人)." It means "outside of the province." We Shanghainese were considered outside of the province people. He said, "By giving the outside-the-province investor an opportunity, both the Hong Kongese and Shanghainese made money. I was a visionary."

03-00:56:51

Cándida Smith: Do you have a sense why your father did not move to Taiwan?

03-00:56:56

Collins: Yes. It was very clear. He was trying to get a banking job, but he was almost forty. He couldn't. After looking at Taiwan, he said, "It is very sad that people there were not serving the country. From now on, I will be a person that does not have a country to be patriotic towards. I have to make a living, to support my family." So he lost his ideals and patriotism.

03-00:57:28

Cándida Smith: That's sad.

03-00:57:28

Collins: That was sad for him, very much for him, because he loved China. But he could not support communism, and he saw the corruption of the Guomindang.

03-00:57:41

Cándida Smith: What did he feel about Sun Yat-sen and his principles?

03-00:57:45

Collins: He was into that. As a matter of fact, my mother was born the year when the last emperor abdicated.

03-00:57:55

Cándida Smith: Sun Yat-sen's ideas were something that he—

03-00:57:58

Collins: Very much so. Tsinghua University—I just went back for the centennial—was built on the \$3 million that the U.S. government supported China on the Boxer's Revolution. The leftover \$3 million funded Tsinghua. Tsinghua has always had an excellent relationship with U.S. colleges, especially MIT, because then it was more of an engineering college.

03-00:58:33

Cándida Smith: Have you stayed in contact with your schoolmates from Saint Stephen's?

03-00:58:37

Collins: We went back to the reunion. Interestingly, most of them either stayed in Hong Kong or went to England. There were about six in my class came to the state at the time and two of them are teaching at [San Francisco] City College.

03-00:58:53

Cándida Smith: So many of them, or some of them, developed professional careers?

03-00:58:56

Collins: Most of them had a career of their own. Some married well. One of them married the owner of Kowloon Bus. Some became doctors. Two of them are instructors at City College here. One is a nurse. One is a pediatrician. We had a graduating class of forty. Very small.

03-00:59:31

Cándida Smith: So you kept writing to each other?

03-00:59:33

Collins: We do. We send emails now. All through reunion year, we emailed all the pictures, because they come from different places to get together. They came here. We have six of them here.

End Audio File 3

Begin Audio File 4

04-00:00:37

Cándida Smith: Why did you decide to come to the United States to go to university?

04-00:00:42

Collins:

On our way back from New York to Shanghai, as the ship was going into the harbor of Shanghai, I said to my parents, “Wow, how come we’re leaving New York, so pretty, coming to Shanghai, so dark and smoggy?” My father and mother used to be always very interested in my comments. That’s why I know my father took me very seriously. He said to me, “Some day, you will come back to the United States, like me, for further studies.”

At the age of five, what did I think? I figure I’m coming back. In Hong Kong, when most students graduated from form five, it has a British system, they go on to form six, and then they go on to Hong Kong U or British Colleges. In my case, my father was a man of such integrity, and even to his daughter, he decided that he wanted to make good his promise to send me to the United States. He took it upon himself to apply to a few colleges. Which I didn’t know. He liked one college, a Catholic college in Utah, St. Mary’s. I did get a full scholarship there.

04-00:02:35

Cándida Smith: To St. Mary’s?

04-00:02:36

Collins:

In Utah.

04-00:02:37

Cándida Smith: In Salt Lake City?

04-00:02:39

Collins:

Somewhere thereabouts. Since I’d never left home, my mother and I had a real hard time parting. Of course I cried the whole time, and my father could tell. Even though my father was a strong man outwardly, who didn’t really express himself, deep inside he was a very compassionate and loving person. I could always tell, because every time I’d get spanked, at night he would come and kiss me. He thought I didn’t know that.

I came to the U.S. on the *President Wilson*. Halfway, when we docked in Honolulu, I got an aerogram from him saying that, “When you dock in San Francisco, I have sent a friend of mine’s daughter and future son-in-law to pick you up. You’re to go to Monterey for a couple of days and try to get into UC Berkeley.” Somehow, even though I got all this scholarship, he didn’t feel good about it. I was going to no man’s land, no friends or relatives, and I had never left home for a day in my life. My mother must have somehow whispered in his ear.

When the ship docked in San Francisco, there was two couples. One was my mother's friend from high school, and the other was my father's—by the way, my father worked at the Central Bank. His boss was Mr. H. J. Shen. This was H. J. Shen's daughter and her future husband. He was a Stanford graduate. He said, "I'm trying to enquire about the admissions process for you at Cal, but in the meantime, you are to go to Monterey and stay there." A few weeks later, he called me. He says, "It's too late for UC Berkeley in late August for admission, but my fiancée is going to City College, so you're to go to City College for one year and transfer."

04-00:04:53

Cándida Smith: San Francisco City?

04-00:04:55

Collins: Yes, San Francisco City College.

04-00:04:57

Cándida Smith: Not in Monterey, but in San Francisco?

04-00:04:59

Collins: I moved, stayed with this family, and went to San Francisco City College.

04-00:05:05

Cándida Smith: Where were you living in the city?

04-00:05:06

Collins: I was living with Dorothy Shen, who was Mr. Shen's daughter. Her mother was here to take care of the three siblings. I lived with them for six months, and then I moved into a City College librarian's house. I found a roommate and lived in the in-law unit. It was very good. She was a chemistry major.

04-00:05:32

Cándida Smith: That was out by City College?

04-00:05:34

Collins: Ingleside. City College was not a good match. I was in a real culture shock. I was really in a culture shock. My father said, "Study architecture." I had never done Cézanne and modern art. I tell you, that was quite a challenge. Anyway, I got along okay. The next year, I went to Berkeley and studied for architecture. It was very hard. I was competing with boys from engineering. I had to climb up hills in my skirt for engineering survey classes. I didn't do well. Finally, I told my father this kind of discipline is not suitable for me. Not only that, the professor said to me, "Margaret, it's a tough field to enter after you graduate. Not very practical." So I took up what my roommate did, chemistry. That was more manageable, but I did have not enough background. But I studied. That's where I ended up in Berkeley.

04-00:06:42

Cándida Smith: You were at Berkeley from '59 to—?

04-00:06:45

Collins: All the way to '63. I got married in 1963. Then I found out I needed two more course requirements. I completed that after I got married, and graduated in '65.

04-00:06:57

Cándida Smith: Chemistry, would you say you were a brilliant student or an average student?

04-00:07:01

Collins: Average. This was very, very strenuous to me, because I did not have enough background. Actually, I only had one year of chemistry, and should have finished form six before I came to the U.S. I would have been better prepared. My father was too much in a hurry to keep his promise, I think.

04-00:07:18

Cándida Smith: So you took your classes, but it sounds like the academics wasn't the main part of your life at this time?

04-00:07:23

Collins: *It was.* I tried very hard. I went to chem lab, math lab. I studied day and night. But my background was lacking. That's when I met, in my Bible study group, a lot of students getting their chemistry Ph.D.—in my prayer group. I did want to get good grades, so then I really had to pray hard, because it was beyond my natural ability. These Christians were from Taipei University and very good at that. They coached me, and they prayed with me. They were big sisters to me. With that group, I saw the inner life of a Christian.

04-00:08:17

Cándida Smith: Could you talk about that a little bit? What you mean by that.

04-00:08:20

Collins: We all began the day with group prayer in the morning. We submitted the whole day to the Lord. But while I *was* studying, but due to lack of course preparation, I didn't really comprehend. So I prayed. I prayed along as I studied. Somehow, as you study, as you pray, the Lord gives you wisdom to understand the chemical bonding system, the nuclear chemistry. Rather than dwelling in anxiety of your inability to understand, you'll somehow be very settled in your spirit and study the courses. I could tell as I took my exams that they prayed for me. There were certain questions I didn't quite understand. Somehow I felt the presence of the Lord leading me. Especially in organic chem, doing synthesis questions in fifteen minutes. Just the clock ticking made me very nervous. The first exam I flunked without even getting through half the process, but slowly, this kind of tests trained me to be very settled in my spirit rather than all nervous, to be able to work through the process. That's when I read a lot of Christian books by Brother Andrews called "Abide in Christ." He is the vine, we are the branches. Without the vine, we can do nothing, so we need to be rooted and grounded in the Holy Spirit in order that we can live a life that will allow the Holy Spirit to live through you, rather than struggling and striving in your natural temperament. Before, I was using

my natural ability. I was getting up at six o'clock in the morning, studying until twelve o'clock, drinking all my coffee. That didn't work. By being one with the Holy spirit I was able to tap into my heavenly wisdom. After I become more fine tuned in this process I was able to get very good grades. As in all my classwork later. Getting rid of fear and anxiety helped me study and take examinations more effectively and efficiently.

04-00:10:22

Cándida Smith: So prayer was not something that you just did at compartmentalized periods of the day.

04-00:10:27

Collins: I tried to be mingled with God in all I do. It's very interesting. My mother said to me later on in life, "I really would not expect you to be so successful, because you were not born that smart. The more you became a Christian, the more you prayed, you were smarter." When I told people that statement, most said, "Boy, how come your mother is so mean? That's not very nurturing." Actually, in reflecting upon that, it's true. I was born with a natural intelligence. Due to my moving around a lot, I probably did not have a good foundation in my education. But God is the creator of Heaven and Earth, omnipotent, omnipresent, omniscient. If I choose to open myself to His intelligence, then I am so much smarter than my natural, endowed intelligence.

Nowadays, I pray before I go do something, and He will direct me. For example, after my divorce, I was financially in dire state to support two children. My ex-husband did not support us. God directed me to do real estate. I decided it was His will to do it, but where was I going to know all these people who have money? Interestingly, one person who came all the way from Hong Kong called me up. He was a millionaire by then because he was in textile manufacturing and he had enamelware manufacturing plant in Nigeria. He said, "I heard that you are in real estate now. I'm looking for real estate in the Bay Area." When God wants you to do something, He actually already has His game plan laid out for you. He has clients laid out for you. He has property planned that makes money for your clients.

This person said he wanted it in San Francisco. Being as honest as I am, I said, "I really don't think this is the right place to invest." Because San Francisco, in '78, interest rates were very high, and the real estate market had already peaked out. I told him, "I cannot help you, because I don't think you'll make money." He thought that was odd. He said, "Well, I believe that San Francisco is called the foot-resting place for Asia Pacific because we always land our feet here in San Francisco first before we move on to other cities. Okay, I'll call you when I'm ready to go to Texas."

In the meantime, he looked around in the Bay Area. All the properties he looked at, be it land or income property, they did not generate the return that I

was showing him. One day he called me up. He said, “Margaret, I’m ready to go to Texas. I’ll give you one day.” That was very short notice. He said, “Make a reservation for my wife and for my assistant, I’ll give you one day.” I took him all the way to Houston, and I sold him three hundred units Apartment project. For the same purchase price he could only buy fifty units in San Francisco. The developer was going to warrant 90 percent income for a year and a half. He got an owner finance of 5 percent. The deal was much better. He was thrilled. It was a brand-new building. He was very happy. It was good value with great return.

After a year, he said, “That’s too much work, still too management intensive. Even though you are doing all the work, I believe in buying land.” I said, “Why?” He said, “When I bought the land in Hong Kong for my industrial site, it was \$3 a square foot, and now it’s at \$3,000 a square foot. I think apartment projects appreciation in value is slower than land, the very fact that rent doesn’t increase that much—I want you to go to Dallas and look for land to invest in.” At that point, I’d already shifted my investments from Houston to Dallas, because Houston did not have zoning. I feel if you don’t have proper zoning ordinances.

I researched all the land properties in the Dallas Fort Worth Metroplex. In the beginning I knew nobody in Dallas. I used my cold all experience from selling single family days to cold call Dallas brokers. I used to have to do fifty cold calls a day from the yellow phonebook to solicit buyers or sellers. I walked around the block and knocked on doors. I was pretty desperate to raise \$100,000 for each of my kids to go to college, so I did all that. I ordered a Dallas yellow page phone book from AT&T, and I just cold called all the brokers. I told them that I had an investor who wanted to buy land. It had to have upside, but I did not know where good value land with appreciation. It turned out the land had commercial zoning, residential zoning. Amongst residential zoning, there was multi-family, single family, condominium, and then industrial zoning and retail strip mall, neighborhood retail, regional mall retail etc etc. Wow, did I have to do a quick study. Dallas brokers are very well informed and well prepared. Dallas just came out in 1978 of a 10 year recession. They explained to me that the land area of Dallas-Fort Worth Airport was as big as New York island. The selling point was that Dallas-Forth Worth was going to be a major international hub for air passenger and freight transportation. Just for starters, American Airlines was going in and making it their headquarters. (Now in 2012 American Airline just filed for bankruptcy.) And it was going to be duty-free zone for air freight. It was the first airport in the United States that was going to be a duty-free zone. It made a lot of sense to me that it was going to be a high growth region

At the same time, I went to Atlanta to evaluate the real estate market there. I decided that with the population composition at 60 percent black, 40 percent white. It would be difficult to convince my Chinese investors to invest. I also went to Raleigh-Durham, the research triangle to do extensive market

analysis. It had a very good technology foundation, but the market was too small. I concluded that Dallas-Fort Worth would be the best investment market for my Hong Kong investors. When the Dallas brokers sent me a package of land transactions, they sent me aerial maps, sales comps and demographics of the area. Every track was labeled with how much it has sold, how much it was under contract. I was able, to very quickly to understand the pricing of the property. They were telling me where the major growth of Dallas-Forth Worth was going to be, and especially Dallas was growing and expanding to the north. The central business are of Dallas downtown was very congested. Their future satellite downtown would be at the intersection of Dallas Toll Road and LBJ. They were building a loop around this whole Dallas metroplex, and it would connect to the Dallas-Fort Worth Airport in no time at all. It made very good sense to me

Anyway, I talked to all the brokers, day and night. I could start at 6:30 in the morning. That's 8:30 [Texas time]. I talked to them, I had each of them explain everything that was going on in the areas that they presented the land tracts to me. I had looked at least over a hundred tracts of properties. I also told them that I would give them half a percent commission more, since I was at a disadvantage, living in San Francisco. I was counting on them, on their judgment and discretion to offer me their inventory. That worked. Giving half a percent more was good practice because this provided them with more incentive to give me the better deals. In the beginning, I submitted twenty-five contracts just to test the market's top and bottom. By the time my client came, I felt quite confident that we were buying at a good price. We were not overpaying. Because he was a foreign buyer, and I was a San Francisco broker. I also made one of my San Francisco sales associate to get a Dallas broker license. This was important because then we could legally transact in Dallas.

Anyway, my client came from Hong Kong. We looked around Dallas. I showed him all the tracts that I thought was good investment properties. He said, well, since he made money out of industrial tracts, his inclination was go for a fifty-nine acre industrial tract at 544 and Preston Road, which was the main road in north Dallas. The terms were very good. He only had to put 30 percent all cash down on the \$3 million tract, with seller financing at 5 percent interest only for five years and then 5 percent principal and interest for the following five years. In other words, on the \$3 million tract, he put down \$1 million. He held it for three years. His out-of-pocket money was \$1.2 million.

After three years time, Henry S. Miller, one of the largest brokerage firms, made an offer of \$15 million, all cash. That meant when he paid off his \$2 million owner-financing debt, he netted \$12 million after interest, and taxes. He paid \$1.2 million, and he made \$12 million. He was elated at such a fantastic return in three years. Boy, was I an instant hit! This kind of return in two to three years was unheard of. Hong Kong people then decided to invest in the United States. My father initially did not. His comment was American

capital gains tax was too high. They could get 200 percent return in Hong Kong with a flat rate tax of 15%, and in the United States a small return of 10% a year. It was not good return of investment. After the closing of Mr. John Tung's land sales deal, they all started sharing amongst themselves in their men's group. I began to have a lot of client referrals. God had really blessed me with one client and one piece of property to start.

04-00:20:27

Cándida Smith: And a learning process for you.

04-00:20:29

Collins: Looking back, did I know how to deal with all this stuff? Probably not. If it were not for the grace and mercy of God.

04-00:20:38

Cándida Smith: It sounds to me like your entry into real estate was to act as a bridge, as a translator, between Hong Kong businessmen and U.S. businessmen. By this time, you'd been in the United States for twenty years, so you'd become Americanized, I suppose.

04-00:21:00

Collins: You are right. My husband insisted I was actually more American than Chinese. I insist I'm actually really Chinese.

04-00:21:09

Cándida Smith: Maybe we should go back and talk a little bit about your response to the United States as you arrived.

04-00:21:17

Collins: Oh, that was very sad experience when I first left Hong Kong. It took me a long time to adjust. I missed home very much when I first came here. I noticed there was *hardly any one* on the streets. When I'm in Hong Kong, we're elbow-to-elbow. Not only emotionally I was lonely without my family, but physically there was *nobody around*. It was a very difficult adjustment, but belonging to a Christian group helped me.

04-00:21:45

Cándida Smith: Was that a Chinese Christian group?

04-00:21:48

Collins: Yes. For a while, I went to American churches, but later on, it turned out, in the chemistry department there was this group from Taiwan, who were very fervent for the Lord. They really loved the Lord. They were there to study hard to glorify God. That resonated very well, so I joined their group. They had a daily prayer group in the morning, Friday Bible study group, and Sunday services. In this group of Christian students I settled down very well.

04-00:22:16

Cándida Smith: When you came here and you were studying with the daughter of Mr. Shen, you were living in a Chinese-speaking household?

04-00:22:24

Collins: Very traditional. The mother was sent here to take care of her four children going to college and high school.

04-00:22:33

Cándida Smith: Was that in Chinatown or close to Chinatown?

04-00:22:34

Collins: That was Lower Nob Hill, Hyde and Sacramento Streets.

04-00:22:42

Cándida Smith: Lower Nob Hill. Walking distance to Chinatown.

04-00:22:44

Collins: Right, also next to a Southern Baptist church, so that was good. After a while, my mother thought it was not good to live at somebody's house all this time. I should live closer to campus. I went and found this librarian that was renting out her in-law unit downstairs.

04-00:23:05

Cándida Smith: When did you begin to interact with American classmates and American people?

04-00:23:12

Collins: Not really until I moved to Durant Hall and Davidson Hall on Berkeley campus. I had American roommates in the dormitories. I got along very well. But I moved out of the dormitory for financial reasons.

04-00:23:31

Cándida Smith: This raises the question, given the very sad history, particularly in California, of American attitudes toward Chinese and American racial attitudes at the time that you were coming, was it difficult?

04-00:23:48

Collins: It was difficult. As a matter of fact, it was Mario Savio days. My father was writing to me every day, saying, "Margaret, you are not getting involved with this with my hard-earned money. If they skip classes to demonstrate, make sure you finish your exam." It ended up I had to do extra course work. Most of my American classmates and friends had the best time. They went to all the rallies. They felt liberated, free and independent. I wouldn't even dare to participate in any way, even though my father was not here. I wouldn't dare to do that. I did not get involved. I was basically a dutiful, obedient Chinese daughter all the way through, even though later on, in Long Island, when I started teaching, I had more interaction with the teachers and all that. But because I was encouraged not to speak—now you would have never thought that I never spoke very much. I was encouraged to be quiet, you see.

04-00:24:44

Cándida Smith: What about the classes? The educational system, was it comparable to what you had grown up with?

04-00:24:51

Collins: Oh, very different and more difficult to adjust to the large class size and no teacher supervision. Chem 1A was five hundred students. We had TAs. Psych 1A was a thousand. I was lost. I was quite lost. That was difficult.

04-00:25:20

Cándida Smith: But it was supposed to make you more independent.

04-00:25:24

Collins: You're exactly right. What it really taught me—bottom line, there's nobody there for you. The going gets tough, you better learn the whole rope of the system. Berkeley actually taught me, you better know what you're doing for yourself. I did not have a fond experience of Berkeley. Later on, when Chancellor Tien asked me to be on the board, I told my husband, "I really do not want to give back to the university because I did not have a good experience there and it was not that attentive to foreign students." I was lost. I was definitely lost. Ted told me I should talk to the chancellor. I talked to Chancellor Tien. I said, "I really do not feel very good about this, and so I don't feel like I should contribute." He said, "The more reason you should get involved to help the Cal system to help the current foreign students to be able to have a better time at Cal." Ted said, "This is a rare opportunity that you can contribute." Besides, I don't drive on the freeway after my son's car accident. He said he would drive me. He encouraged me to do that. Later on, I found that was a very humbling experience. I met so many Nobel Prize winners, so many well-accomplished, achieved fellow board members. It turned out to be the most rewarding, enjoyable learning experience for me.

04-00:26:56

Cándida Smith: But at the time you were there, it was all large classes, the faculty were very far away.

04-00:27:02

Collins: Very difficult. I only remember one organic chem teacher. He was very good to me. I wasn't doing very well, all the way into finals. I forgot his name right now. I always remember, when I went to meet him, telling him I've tried very, very hard, he said, "Don't worry. Just keep trying and you will pass. Just keep doing the right thing." The rest, like the physics professors, you couldn't even get an appointment to see. It was very difficult for me.

04-00:27:35

Cándida Smith: Were the TAs helpful?

04-00:27:37

Collins: No, the TAs were very busy. They had their own graduate classes and all that stuff.

04-00:27:43

Cándida Smith: But you had study groups with other students?

04-00:27:46

Collins: I was not aware there were study groups. I didn't do that, no.

04-00:27:50

Cándida Smith: So you were on your own.

04-00:27:54

Collins: Pretty much but I was with some of these Chinese chemistry graduate students. That was my support group.

04-00:27:57

Cándida Smith: How good was your English at this time?

04-00:28:00

Collins: My English in reading was good, but my communication skills were not very good, since I wasn't encouraged to talk a lot or voice my concerns. You were never supposed to tell your problems, never supposed to complain. You were just supposed to go solve your problems. But really, I found, later on in life, if you don't voice your concern, nobody knows and nobody can help you. It's only later on, when my son has a car accident, that I really reached out, because I was desperate for him.

04-00:28:34

Cándida Smith: The United States at this time was undergoing big changes. Were there aspects that appealed to you?

04-00:28:42

Collins: I liked my fellow classmates, the campus environment. Unfortunately, the adjustment process was a difficult one that I failed to take advantage of the changes. I was barely catching on. On a much smaller scale that helped my adjustment. There was one Orinda family, they reached out to me. They were supposed to be in charge of foreign students. At Christmas and holidays, there was no place to go. This particular family would call me and drive me to their home at Christmas. I really enjoyed the hospitality of that particular family. I stayed in touch with them all the way up to my first marriage. Then I lost touch because we moved to the East Coast.

04-00:29:11

Cándida Smith: Do you remember their names?

04-00:29:14

Collins: I am sorry that I really do not remember

04-00:29:15

Cándida Smith: We can fill it in later.

04-00:29:16

Collins: I think they lived in Orinda, and the daughter had an ant colony project. They brought me into their family, and I really enjoyed that. I was not a particularly independent person at that point. I tried to be independent, but not really. Not comfortable.

04-00:29:38

Cándida Smith: Were there things that shocked you about the United States?

04-00:29:41

Collins: Oh, yes. I was in the dormitory, and my roommate stayed out all night. That didn't agree with me. I really had a hard time handling that situation, since I was on the house committee, monitoring her.

04-00:29:59

Cándida Smith: This was an American girl?

04-00:30:00

Collins: Yes, a Jewish girl from Los Angeles. A lot of things were shocking. She walked around naked, sort of comfortable, and used my things with out first asking for permission. Being Chinese, I adapted and accommodated, but when I went on the house committee and she didn't come back and got into trouble, I had a hard time, because I'm law-abiding. These were the things very difficult for me.

04-00:30:30

Cándida Smith: Were you in close contact with the Chinese community in San Francisco, in Oakland?

04-00:30:35

Collins: No, just the Chinese community in my church group and my family.

04-00:30:39

Cándida Smith: Which was a Chinese church?

04-00:30:41

Collins: More Taiwanese. Some Hong Kongese. I was basically in a very large university and a very small subculture.

04-00:31:17

Cándida Smith: Did you have a minister that you looked up to?

04-00:31:19

Collins: We had a main person, yes. The elders were in charge of the local preaching at the local church.

04-00:31:27

Cándida Smith: You didn't have a minister assigned, it was very self-help.

04-00:31:32

Collins: Exactly. That's a good way to put it. At the local level, the local elders gave all the talks, and sometimes college students. If you had a particular strength in certain areas, then you were asked to talk.

04-00:32:05

Cándida Smith: Did you get up to give talks? Were you invited to give talks?

04-00:32:08

Collins: I would give testimony if so moved, but reluctantly.

04-00:32:15

Cándida Smith: I would think coming to a country as, in some ways, crazy as the United States is, that's a big challenge to adapt to it.

04-00:32:26

Collins: You are right. Those days, families that could afford to send their kids out, the children had to really apply themselves. Your family sacrificed so much of their resources to send you here. It would be totally unconscionable for you to be partying. You were to take advantage of every opportunity, to learn the most, and, after you graduated, get a job and help your brothers and sisters to come out. We were all in the same mentality, studying hard. If you could get a part-time job, get a part-time job. And pave the road for your younger brothers and sisters. I was very grateful that my father was willing to give me an education, rather than say, I am saving all the money—like a lot of my girlfriends—to educate the son, and not the daughter. I wanted to take that opportunity. That group from Taiwan I particularly liked because they really applied themselves. They really were grateful and appreciative of their parents. Some of the Hong Kong children that came over those days were fairly wealthy, and they had a tendency to go to restaurants and eat out rather than cook themselves. But I was not in that league.

04-00:33:47

Cándida Smith: At that time.

04-00:33:48

Collins: No, not at that time.

04-00:33:54

Cándida Smith: So your church group was Chinese, but your school life was American. In Hong Kong, you were in an essentially Chinese-only social situation—school, church, and family. What was it like to adapt to the racial and ethnic diversity of California at that time?

04-00:34:21

Collins: It was okay, because I was in a very small subgroup. Actually, in the dorm situation, I got along really well, very well. People really liked me, and I really liked them. I genuinely liked people, so I didn't have any problems. I got invited back to my roommate's family in Palo Alto. I personally didn't feel prejudiced against. It was just that I thought the school system was too big and I was lost in the shuffle.

04-00:35:06

Cándida Smith: Particularly back then, it was a very bureaucratic place.

04-00:35:08

Collins: They were having riots. I didn't approve. I thought you should be all law-abiding students and pay deference and reverence to your teachers.

04-00:35:27

Cándida Smith: Well, let's take the Free Speech Movement. The issue was whether students had the right to organize against civil rights abuses off campus. Did you understand the issues?

04-00:35:44

Collins: Not really. My father forbade me to get involved. I just focused on my studies, and that was it. I thought, boy, these people are yelling so loud. This is just not becoming behavior.

04-00:35:56

Cándida Smith: Of course, it was going to develop in the Asian American communities at the same time.

04-00:36:02

Collins: But not in the church group, you see. You must be shocked that this group is so insulated and isolated from the college culture.

04-00:36:15

Cándida Smith: No. I was at Berkeley. That was where I did my undergraduate work. I remember how absolutely big and bureaucratic it was. You had to find a small group.

04-00:36:34

Collins: Wow, you were the same time.

04-00:36:35

Cándida Smith: Well, a little later. You mentioned your roommate, who stayed out all night.

04-00:36:46

Collins: I quickly changed roommates because I just felt that we're not compatible.

04-00:36:51

Cándida Smith: I think that was a little on the cutting edge. American sexual mores were changing at the time, but not as fast as some people say.

04-00:37:02

Collins: Oh, it was scary. Very scary.

04-00:37:05

Cándida Smith: But still more than what you were probably used to.

04-00:37:08

Collins: That particular roommate, we lasted only one semester. I couldn't handle that. I didn't know where she was coming from.

04-00:37:18

Cándida Smith: Did you have boyfriends at Berkeley?

04-00:37:20

Collins: No. Well, I had classmates. I did not date. In our Bible study group, we just hung out together.

04-00:37:31

Cándida Smith: As a group?

04-00:37:31

Collins: As a group.

04-00:37:32

Cándida Smith: Was the Bible study group coed?

04-00:37:34

Collins: Coed. But I did have quite a few suitors, but Chinese suitors are very subtle or perhaps shy. They do not come calling or ask for dates. All of a sudden, out of nowhere, in my senior year, I had two proposals of marriage. That was shocking, I tell you. One guy said to me, "Let's go sit in the student union. We'll have some time before fellowship." I said okay. He said, "Well, I am going to get my Ph.D., and you're about to graduate. What do you think if we were to get married?" I thought to myself, I don't know what you're talking about. He said, "I'm willing to do this and do that and this." I thought that was a joke.

04-00:38:33

Cándida Smith: Had you thought after graduating you were going to go back to Hong Kong?

04-00:38:37

Collins: No. I was going to get a job and stay put here. It was my father's wish because he felt that Hong Kong did not have many job opportunities. In the meantime, somebody else dated me and was ready to get married. I think those days, as you said, in that period of time, people didn't date for a long, long time. If they targeted you, they were pretty serious. Somehow, I was not, I think, emotionally ready until my father said it was okay. But then I still felt that one has to at least like the person. So one [suitor] ended up having a severe ulcer, and the other went into a slight depression, and the other one, when I got engaged, he got really upset. So these were the things that were going on, but because I was so focused with my studies, I was not into the dating scene.

04-00:39:29

Cándida Smith: This was all within your church?

04-00:39:31

Collins: This was all within the church, between the elders, and they were working all this. People were politicking.

04-00:39:37

Cándida Smith: Was your father in contact with them?

04-00:39:38

Collins: No, my father was not. My father just expected me to do my thing and get things done as he wished.

04-00:39:47

Cándida Smith: So he told you, it's time for you to start thinking about marriage?

04-00:39:50

Collins: Yes.

04-00:39:51

Cándida Smith: And he just assumed that proposals will happen?

04-00:39:55

Collins: Exactly. Exactly. The reason he picked my mother was—he always said Tsinghua was the most academic university in China. They had the brightest students. The women were good and intelligent, but ugly. He would not marry. So he really went out to pick my mother, who was a beauty at that time. With me, he just wanted me to marry off, and get me off his balance sheet. In Hong Kong, he couldn't say, "I have an unmarried daughter still there."

04-00:40:32

Cándida Smith: Your brother was probably in high school, and he had to start thinking about sending your brother to college.

04-00:40:40

Collins: My father was grooming him to be a politician, and also worried about him passing school certification exam, which was a very difficult exam that could be very stressful. All your results are published in all the newspapers. If you have no *tail*, that means you barely passed. If you have a long tail, you have distinctions and credit. If you take eight courses with no distinctions and credit, then you will have nothing underneath your name (no tail). The one that graduated top in my class, she took eight courses. She had eight credits and distinctions, so she had done well. Anyway, my father worried about [my brother's] health, so he sent him to Switzerland. But my brother did not last. Later on, I took care of him when he moved to California. He went to Berkeley High.

04-00:41:47

Cándida Smith: Let's talk about how you met your first husband and decided that, yes, this is someone I can spend the rest of my life with.

04-00:41:57

Collins: That is difficult. As I told you, I moved out of the dormitory to save money. One of my roommates was his sister. She was a chemistry major. I was a chemistry major, so we saw each other a lot and we did a lot of service in church. David was her brother. Because we studied in the chemistry and physics libraries, naturally we saw each other. He was very brilliant in physics. He knew how to court, at least, and he out-courted everybody. He came to pick me up in classes, dropped me off. He really was into that. I thought the attention was enormous, where the rest of the people did not do that. I thought that was interesting. We spent time, we studied together, we went to the library together.

04-00:43:01

Cándida Smith: Did he have a sense of humor?

04-00:43:05

Collins: No, he was very serious. He was a physics major, very serious. I considered myself a very serious person. I thought, we both study hard, work hard. That ought to be good.

04-00:43:22

Cándida Smith: When you were looking, maybe I should get married, were you thinking, now I'm going to be in the backseat?

04-00:43:28

Collins: No, we were all very serious Christians and very conservative. We were just classmates together. Classmate treating classmate, and Bible study, and prayer meeting—we were all on the same equal basis. After the marriage, I became pregnant. So I had to stay home. I think it was by default. Then he had to go to Brookhaven National Lab for his job.

04-00:44:03

Cándida Smith: But you had an expectation, then, your marriage would be more modern? More traditional?

04-00:44:10

Collins: More traditional.

04-00:44:12

Cándida Smith: And so that you would defer to him.

04-00:44:14

Collins: Yes, I would defer to him, and defer to his career, especially.

04-00:44:18

Cándida Smith: Well, especially the career.

04-00:44:19

Collins: The career part. So, subsequently, if we want to go into it, every time he changed jobs, I would go to a different school system and certify myself.

04-00:44:28

Cándida Smith: That seems to me traditional for the United States as well as China.

04-00:44:33

Collins: Yes, but I wasn't enough with mainstream American ladies. I was with a more traditional church group, traditional Chinese. This was very enlightening to me, actually. Really, even up to doing this oral history, I always wanted to be the best wife and the best mother. For me to have a career, looking back like that, it was kind of shocking to me. Actually, my life started 1978, the year I was divorced.

04-00:45:08

Cándida Smith: The more radical feminism was a little bit later, but already at the time that you're at Berkeley, there was—

04-00:45:15

Collins: I was sheltered. Isn't it amazing?

04-00:45:18

Cándida Smith: *The Feminine Mystique* was published while you were at Berkeley.

04-00:45:22

Collins: I thought they were kind of crazy, honestly.

04-00:45:27

Cándida Smith: Well, that makes sense.

04-00:45:29

Collins: Because I was traditional. In that traditional Chinese church, they believed in a woman playing a subservient role. Going to church in the college, I had to wear a hair covering. In those days, I had to wear a hair covering. Men students sat on one side, women students sat on the other side. I was really backwards. I remained more Chinese than when I was in Hong Kong.

04-00:46:02

Cándida Smith: The wife is to her husband as the church is to Jesus.

04-00:46:08

Collins: You really know. Right, and to be obedient. It's not the co-CEO. No way.

04-00:46:18

Cándida Smith: So these are all things that you had to be considering when you decided, yes, David is someone I will be ready to dedicate myself to.

04-00:46:33

Collins: Actually, he made very good decisions. He was very intelligent, and he did take charge. But I did not expect that children to come so early. We did not discuss that aspect. Coming from a church background, I would think it was understood from Genesis.

04-00:47:05

Cándida Smith: Children come early unless one uses birth control.

04-00:47:09

Collins: Exactly. Those days, you didn't discuss. Even these things, you didn't touch upon in my very conservative background. So that was that. Now, people negotiate: I don't want to have children. If you want children, okay, we break up. We understood, we thought, coming from a church culture. It was understood.

04-00:47:38

Cándida Smith: That you would become parents.

04-00:47:40

Collins: Right. I thought we were compatible, because then, he was a very active participant in the church and in youth groups.

04-00:47:48

Cándida Smith: Did your way of praying change while you were at Berkeley?

04-00:47:55

Collins: It became more of a conversation with God.

04-00:48:07

Cándida Smith: I would assume that you prayed over this question of marriage.

04-00:48:11

Collins: Oh, I prayed over it, especially as he was a brother in the Lord. His father was an elder. His sister was my roommate. I figured this was as safe as it comes. The family background was clear.

04-00:48:23

Cándida Smith: Did you talk it over with friends, with people in your church group, with your parents?

04-00:48:30

Collins: My father was not happy. [My ex-husband] was actually an illegitimate son of his father's. Actually, his father was his natural father, but born by a woman outside the church. The father, after he became a Christian, terminated this illegitimate relationship. My ex-husband always complained to me that he was not treated fairly, that his parents didn't love him. I thought, oh, God, I may be able to help, because I come from such a good family. So very naïve of me.

04-00:49:27

Cándida Smith: Your first husband was born out of wedlock, but his father was an elder in the church?

04-00:49:37

Collins: Prior to his becoming a Christian. Because Chinese men had wives, concubines, and mistresses. It was very well accepted for men of that position.

04-00:49:48

Cándida Smith: So he was not the son of the elder's wife?

04-00:49:53

Collins: No, he wasn't. My father somehow knew about it. Actually, most people knew, but it was kept secret. The church, I think, kept it locked in.

04-00:50:10

Cándida Smith: So your husband had some, as they would say, psychological baggage?

04-00:50:13

Collins: Serious psychological baggage. Serious. Not just a little bit. But he was cognitively brilliant.

04-00:50:22

Cándida Smith: What kind of physics did he work in?

04-00:50:25

Collins: He was particle physics. Elementary particles. Then he was hired by Brookhaven National Lab.

04-00:50:32

Cándida Smith: Theoretical or laboratory?

04-00:50:33

Collins: Laboratory. And then Bell Labs. Then he went into some kind of technology. Then I lost track. I decided that I had to financially take care of my end of the family.

04-00:50:51

Cándida Smith: You got married in 1964?

04-00:50:53

Collins: Yes. I set up to be a housewife. I learned how to cook really well.

04-00:51:01

Cándida Smith: But you did decide that you were going to complete your bachelor's degree, even though you were now a young married wife. Where did you live?

04-00:51:14

Collins: We lived in the Albany married student housing.

04-00:51:19

Cándida Smith: So you had to take the bus to school?

04-00:51:21

Collins: All that. I enjoyed that particular period of time because all married people were there. There were a lot of physicists married already. I learned cooking from them, and I took classes. It was not strenuous. One class, that's all. That was not too much. He was running his cyclotron. Life was manageable.

04-00:51:46

Cándida Smith: What kind of work schedule did he have?

04-00:51:49

Collins: Oh, very strange. Because he was on a Ph.D. program, his cyclotron was run at night rather than during the daytime. The daytime was probably given to all the Nobel Prize winners. The linear accelerator was only available—it started at one o'clock to five o'clock, that time period. Or any time anybody's not using it.

04-00:52:11

Cándida Smith: And your daughter was born.

04-00:52:13

Collins: She was born. We, together, got things done.

04-00:52:22

Cándida Smith: At that time, it seems to me that fathers didn't have that much to do with the childbirth process.

04-00:52:29

Collins: Not at all. He wasn't even there. He was running his cyclotron. There was nobody there. Actually, when my son was born, my mother came to make sure that there was somebody there because then he was already at Brookhaven National Lab.

04-00:52:48

Cándida Smith: Did you enjoy being pregnant, a young mother?

04-00:52:51

Collins: I did. I did. I really liked the idea of having children. I really like children myself. That's why I later on wanted to go into teaching. Even now, I enjoy grandchildren. I guess I'm basically still a child at heart. I really enjoy playing with them and being with them.

04-00:53:15

Cándida Smith: How did you learn about child-raising?

04-00:53:19

Collins: I read Dr. Spock's book—I had to get two or three copies of that. But actually, I didn't think he had all the right ideas. It should be more natural. Those days, you should let the children cry and not carry as much. That was not a good instinct for a mother. That was difficult.

04-00:53:40

Cándida Smith: Being an obedient woman, you—

04-00:53:42

Collins: I followed the books. I followed the books. But when the second one came, I was a much better mother.

End Audio File 4

Interview #3 July 7, 2011
Begin Audio File 5

05-00:01:04

Cándida Smith: We discussed Berkeley last time. On Ted's notes, there was something about you being a "Chinese girl architect."

05-00:01:37

Collins: My father thought it was a good idea, since he was beginning to enter [real estate] development, that I go into architecture. I tried it for one year. It was very difficult for me. The professor, during one summer session, told me that, you, being a Chinese girl, should take a look at the architecture department. There were only two girls. Back in the sixties, it really was not a good career path for women. I needed to consider changing to something else. So I did. But somehow, somewhere, I still have a little bit of art and architecture in me because I like to renovate kitchens, renovate houses, redo our garden. But then it was not a good career path. So, following his good advice, I changed into chemistry, which was easier. I just had to study hard.

05-00:02:48

Cándida Smith: Ted also had a note: "Faced discrimination." I was thinking perhaps he meant discrimination against Chinese, but maybe what he meant also, or maybe more so, is as a woman you faced discrimination.

05-00:03:05

Collins: Nowadays, if a professor were to say that to anybody, you would think that's discrimination, your being Chinese, your being a woman, it will be very hard to find a job. I don't think any professor today would give such advice. But of course, we have come a long way. In those days, in engineering class, probably I was one of two girls in the class, and I was feeling very intimidated, coming from an all-girls school. So culturally and socially, I wasn't adjusting very well to that.

05-00:03:41

Cándida Smith: Your move to Long Island had to do with your husband's job, as I understand it. You said last time this was the first time that you actually had to live with Americans, quote, unquote.

05-00:04:05

Collins: I had been pretty much into my church life, which Ted calls a cult, all Chinese. We prayed in Chinese. We read the Bible in Chinese. A very tight-knit church group. We prayed every day together in the morning and had fellowship. Moving to Long Island was a big step, and I call it moving to no-man's land. My husband rented a dormer. In California, you have all ranch-style houses, but it was a dormer on top of a Pizza Chef. He made pizza. The dormer was very hot in the summer. There was no air conditioning. I almost passed out. Long Island, I don't know what the population was then, but there was hardly anybody. Moving from Berkeley to Shirley, Long Island, that was

not funny. You meet all these Italians talking at the top of their voice. It was just scary for me.

05-00:05:11

Cándida Smith: Were you far from Manhattan?

05-00:05:13

Collins: Very. From Long Island Parkway, probably a two-hour or longer drive. There was no church, no local church. My ex-husband went to Brookhaven National Lab. In winter, I had never encountered snow before. I was not a good driver, and driving in the snow, where your car can spin 360 degrees, was very intimidating.

05-00:05:41

Cándida Smith: So you were isolated.

05-00:05:42

Collins: I was very isolated. I felt very lonely, but having two kids was okay.

05-00:05:48

Cándida Smith: So you did not find a church that you could join?

05-00:05:51

Collins: No, I was unable to. We had only one car, you see. The second year, we bought a little house in Shoreham, Long Island, \$25,000, and we had beach rights. It was a nice, nice neighborhood. I learned to cook Italian meatballs and spaghetti. They had another Chinese family at Brookhaven National Lab, Daryl and Sue Liu. Daryl was the head of bioscience at Brookhaven National Lab. My ex-husband was very tight with money. So I decide to take up substitute teaching for some extra income to buy the children some toys or clothes for school. I'd taken some courses at Berkeley before I graduated, and I really like education. I, by nature, like children, so I started to substitute teach.

05-00:06:47

Cándida Smith: At what grade level?

05-00:06:48

Collins: I started at elementary school. In Shoreham, there was only elementary school. I related very well to the children and enjoyed the interaction, so that was a very positive and rewarding experience. My next door neighbor was able to baby-sit Sam. That was the school Magdalene was going to, so it worked out very well. Then it gave me the idea, maybe I should go into teaching. So I went to New York State University Stonybrook, to take courses to get my certification. Then I started to substitute at Port Jefferson High School for chemistry, and the year after, they offered me a job at the junior high level to teach science.

05-00:07:37

Cándida Smith: All kinds of science?

05-00:07:39

Collins:

It was earth science. Out of the five classes in science, I had to teach one general science class for students who most likely will to continue on to college. They aspired to become plumbers, electricians. Those students were the most challenging for me, because they were not motivated, they didn't have high aspirations. I spent a lot of time giving my lunch break and after school time to help them pass the course, trying very hard to motivate and inspire them. I was very idealistic. I felt all students should be able to pass if they worked hard enough. At one student-parent conference, after I tried very, very hard for a boy to pass science, the parents were grateful, but they said to me, "You know, you really don't need to try so hard. My husband and I never passed science classes." I thought, sometimes you could do the very best, but the parents' aspirations have a lot to do with the success and failure of a student. But I have a very good story to tell as well. There was one student I tried very hard, and he did very well. He left us; he went into the service. One day, this handsome young man walked into class, in a Marine outfit. He came and saluted me. He said that I made a difference in his life. That is the emotionally rewarding and fulfilling part of teaching that I don't think any other career or profession is able to give.

05-00:09:23

Cándida Smith: How long were you teaching?

05-00:09:24

Collins:

I was teaching until 1975, spring, because my ex-husband had a tendency to change jobs after a few years. He had already moved to San José with a company, and when he felt that his job was secure, during the summer we moved again.

05-00:09:45

Cándida Smith: So you left Long Island?

05-00:09:47

Collins:

No, actually, we had gone from Long Island to New Jersey. In New Jersey, I went to Rutgers and Montclair to get my certification. Actually, I didn't quite get it yet. We moved again. Then we came to California. It was very hard to get certification here. Jobs were very scarce. I needed almost thirty credits of U.S. history and California history, and I knew that my marriage was falling apart, and I couldn't count on him. I started to study, to find another way, to earn more income. I prayed, and God said I should use my hobby, doing real estate, as a career.

05-00:10:44

Cándida Smith: Now, you say it was a hobby, so you must have been doing a little bit of real estate already?

05-00:10:53

Collins:

I like to price things, track their prices. No matter what I buy, be it groceries, be it clothes, be it books—anything I buy, I like to track my price. On the

weekend, I would take the children to go to open houses and look at houses, just to see where the market was, just for the fun of it.

05-00:11:19

Cándida Smith: Were you thinking that you might become a real estate agent?

05-00:11:22

Collins: Never did. It never crossed my mind. Prior to my divorce, knowing that my ex most likely would not support us. I did look to God to guide me. When I prayed, and God said you could go into real estate, I had a little discussion. He assured me that I would do well in real estate. I sensed that it was God's will that I should be a real estate agent. It was easier to get a real estate agent license than a teacher's certification. Also a sales agent could get a higher pay than a teacher if you were willing to work really hard. In the late seventies, a teacher's salary could hardly feed a household of three not to mention having to send my children to college. During our divorce proceedings, I almost had my house foreclosed, the electricity cut off, no credit card. The main point I want to say is, if you want to obey God's lead and leave all the consequences to Him, the end result is very amazing. He actually had the whole plan laid out for me. Where am I going to find realty investors? But the whole process was all in God's guidance and leading. It was very amazing.

05-00:12:25

Cándida Smith: Now, I would think, typically, a woman—you would have been in your mid-thirties then?

05-00:12:33

Collins: Yeah, I was in my mid-thirties. 1978. Thirty-seven.

05-00:12:39

Cándida Smith: Typically, at that time, you would have become a real estate agent in a residential brokerage.

05-00:12:49

Collins: I did, I did. This is very interesting. Actually, this was 1975, '76. I was in a hurry to get my real estate sales license I thought that divorce was coming along. So I went to De Anza College, Foothill College, West Valley College, real quick. Got all my courses out of the way. I went through all the exams at Anthony School, and I passed. Lamplighter Realtors came and recruited. They taught me how to read and write the contract, and they also taught me "farming." Farming means you open the yellow pages of a phone book and you call, from A to Z, fifty names every night and try to engage in a conversation. Coming from my background, that was most challenging. "Hello?" and the other person says, "What do you want?" Then they hang up on you. Do you see what I mean? After a while, I got the hang of it. Not only do you have to do that, you have to farm in the area, like one block. Knock on the doors, give them some coffee or whatever you can, and engage and talk to see whether they want to sell, to buy, and offer to do market analysis for them. But the difficulty about selling residential property is that the ramp-up time is

long, and people are emotional buyers. I spent a good three weeks with a client and negotiated a very good deal on a house for them to buy. The wife came in and told me that she did not like the carpet in the family room, and that ended the whole transaction. Residential real estate was so emotional that I thought that the income was not dependable. I needed the income to be dependable, so I switched to commercial real estate after two years.

However, my first residential deal was a big one at the time. The asking price was \$130,000, in Saratoga, California. The buyer was an engineer from Los Angeles, relocating. He was very thorough and numbers oriented. He measured every room, inch by inch, because he wanted to know how many dollars per square foot he was going to pay for the house. He just crawled all over the floor and measured it from one room to another. He did not understand there's also a market way of evaluating houses. At \$130,000, he wanted to offer \$100,000. So we presented the offer and negotiated until midnight. It was kind of fun. Finally, the seller had to move due to a job transfer, so we came to a meeting of minds. The definition of a sales price in real estate is a willing buyer and a willing seller, and that sets it. The seller willing to come down, the buyer willing to come up. The seller had to move, and the buyer had to move, too, for his job, so there was a meeting of minds. That was very exciting. In that one transaction, I became the top sales agent in Lamplighter. Those days, homes were selling \$50,000 in my neighborhood, \$25,000 in greater San José. That was a big one.

05-00:16:17

Cándida Smith: Was it a special house?

05-00:16:20

Collins: Well, it was. If it had been on our side of Cupertino, he probably could have got it for \$75,000, but since the Saratoga school district was better, it was also more prestigious neighborhood. It was on a hillside with a view. At the same time, I was taking some courses at UC Berkeley Extension to learn about commercial properties, gross multiplier, net income, cash on cash. I decided to try my hand in commercial real estate. My first project was a \$1 million asking price, seventy-six unit on Homestead Road, Sunnyvale, which was near Lawrence Expressway, in San José. I didn't have a qualified buyer, so I went to the richest person that I knew. He was a dentist. His name was Doug Shen. He was a family friend. His father and my father graduated from the same college, Tsinghua University, and I stayed with them for six months when I came over. He said, "Margaret, this looks good. I get a 6 percent cash flow. I'll put together a group of investors for the down payment of \$250,000, and we'll buy it."

05-00:17:44

Cándida Smith: Was this apartments or office space?

05-00:17:46

Collins:

It was seventy-six units apartment project. When I was getting ready to do this oral history, I called Doug. I said, “Doug, how did you do on this apartment project?” He said, “Margaret, that was a goldmine. Can you imagine, we had seventy-six units, and the rent was under-market. I increased every unit by \$50. We had an offer a year ago for \$10 million.” The offering price was ten times the purchase price. They leveraged—they only put down \$250,000, and they had cash flow every year, so that was good. Anyway, after that, I said to myself, as long as I can find a property that has good cash flow, I will be able to find people to buy it, because I could group them together.

05-00:18:42

Cándida Smith: How did you discover this property?

05-00:18:45

Collins:

I was looking the real estate section of *Wall Street Journal* to try to look at all the properties, and I found this. The location was good. Good school district. So I just decided to call the broker up on the other side, and told him to send it to me.

05-00:19:04

Cándida Smith: This was a period in which real estate values were skyrocketing in California.

05-00:19:08

Collins:

Yes, just before it started to skyrocket. You’re exactly right. Then it started to skyrocket, and interest rates became very high. That was when I went to take the extension course. U.C. Extension-Johnstown Property said people do not need to buy such expensive real estate in the Bay Area to get this kind of return. They could buy it in Texas or Atlanta. So I embarked on a ten-day feasibility study. I went to Atlanta. Those days, a friend of mine had already been there, so I went there, but it had 60 percent blacks, so I decided that that was not a good market. I went to Raleigh Durham, the research triangle. I thought that was too small. I called a friend up in Houston. It went very well. He showed me a property, probably sixty units, at a very reasonable price. Brand-new, that the developer was willing to guarantee rent at 90 percent for one year. That means you really don’t have to take the risk of vacancy higher than 10 percent for a year. That became a very interesting relationship. The friend said, “I probably could get you even a better deal, if you have a buyer.”

My good friend Godfrey Fong had a father-in-law that wanted to buy some real estate. Instead of showing them very overpriced properties with very high interest rates in the Bay Area, I showed them this property. He said, “Well, this client, his name is T.Y. Wu. He is a textile person, and he has a reputation because he dates the famous actress Li Li Wah.” She was equivalent to Elizabeth Taylor. My parents right away called me: “Margaret, you be careful now. This is a playboy family.” But anyway, I dealt with their son. Normally, under \$2 million, I wrote the contract. It was very easy. All the terms spelled out, but they felt that, since they were not familiar with U.S. laws, they

wanted an attorney to write the contract. So they hired this person called Ted Collins. Godfrey said to me, “Margaret, you be careful now. My brother-in-law is a playboy, and I think this lawyer is just divorced. He might be a playboy, too.” I said to myself, wow, my first transaction out of state, they have a lawyer writing a contract so simple. After the contract came, it was twenty-three pages long. I have never read a contract that long. So I sat up all night, reading the contract, using all my high school English teachers’ compound sentence analysis to understand what he was writing that I could not have written in my standard form.

After I went through the whole thing, the key paragraph that defines the developer’s obligation was, “Developer to guarantee 90 percent occupancy,” was very vague. In this apartment complex, there were a mixture of three bedrooms, two bedrooms, one bedroom, and studio. Any different unit mix combination will result in a difference in annual income—I did the calculation—of \$40,000 of income. I went back to this Mr. Collins, and I said, “Mr. Collins, in this particular paragraph, I need you to make some changes.” Silence on the other end, and then a long, long time went by, and he said, “Ms. Liu, are you the broker or are you the attorney?” I said, “I’m the broker, but I’m in charge of returning my clients the right amount of money. If I interpret this paragraph right, I think the differential is about \$40,000.” Silence on the other end. I said to myself, wow, the scary part about attorneys breaking deals for brokers might come true. Then he finally said, “Ms. Liu, I will study it overnight, and I will let you know.” The next day he said, “Ms. Liu, you’re right. I will make the necessary changes.” I thought, wow, for once, I met an attorney that understood numbers and business. The whole transaction went very well. Our buyers were very happy with it.

05-00:23:55

Cándida Smith: What year was this?

05-00:23:57

Collins: It closed September of ’78.

05-00:24:04

Cándida Smith: So that’s when you first met Ted?

05-00:24:06

Collins: Yes, that’s when.

05-00:24:27

Cándida Smith: When you ventured into commercial real estate, were you thinking, okay, my primary customers are going to be men like Mr. Shen from Chinatown, or businessmen from Hong Kong?

05-00:24:39

Collins: It’s very interesting. I didn’t even have time to think. The next thing was, because this buyer did so well, this was T.Y. Wu and his son, James Wu, they did so well, and when they had such a good buy, they went to their private

clubs in Hong Kong to brag about it. So one banker, his name was Van Long Cheung, who was the VP of marketing at Chekiang First Bank in Hong Kong. He heard the favorable comments from Mr. T. Y. He decided then to refer me to his other private wealth group clients. . One of his big customers was John Tung. So all of a sudden, down in San José, I get this call. John Tung knew my father somewhat. He said, “Margaret, I understand you’re divorced, but I am looking for real estate in the Bay Area. Only in the Bay Area. The reason being that all Pacific Rim people land their feet first in San Francisco, and I project, in the long run, it will appreciate, in spite of the high prices.” I said, “Mr. Tung, unfortunately, I’m more like a value investor. If you buy high, it’s going to take longer to get your return, and you don’t have much of a cash flow.” He said, “Never mind.” So we met, and then he said, “I’ll keep looking.” So a year later, he called me up from Hong Kong. He said, “I’m ready to take your scenario and go to Texas with you for one day. One day. Buy me a ticket, buy my wife a ticket, buy my assistant, Mr. Hsi, a ticket.” I didn’t have much money, but I had to pay for it, so I paid for all the tickets.

05-00:26:30

Cándida Smith: You had to pay for it? Was that normal?

05-00:26:33

Collins: This is the problem with Chinese people doing business. You’ve got to extend credit first. As poor as I was, a church mouse, I decided I better shell it out to be on his good side. So I shelled out all that, but eventually Mr. Hsi paid me back. I asked Kenneth, who showed me that property in Houston, I said, “Kenneth, come up with another property. This person can afford to go up to three million.”

05-00:27:22

Cándida Smith: This was residential or office property?

05-00:27:27

Collins: These were all apartment projects. In Bay Area, you can buy probably, depending on the location, the condition, the age—it was about \$75,000 to \$100,000 a unit.

05-00:27:46

Cándida Smith: Per unit?

05-00:27:47

Collins: Per unit, per unit. With no cash flow, and with probably 40 percent to 50 percent down. There, you could get very good, brand-new projects for \$30,000 to \$50,000 a unit, with cash flow.

05-00:28:06

Cándida Smith: Wouldn’t the rents that you would charge—

05-00:28:07

Collins: The rent was significantly lower, but it was still cash flowing. After they bought it brand-new, it looked good, and occupancy was already about 90 percent.

05-00:28:21

Cándida Smith: What kind of people would be living in these units?

05-00:28:25

Collins: These locations were so good that it was usually people working nearby, mid-level office workers. That type of income. Probably annual income of \$50,000. It rented very well, very low vacancies, so the buyers were very happy. This started my relationship with John Tung.

05-00:28:53

Cándida Smith: He was based in Hong Kong?

05-00:28:55

Collins: Based in Hong Kong. He had an enamelware company called IFen. He was really visionary and strategic. He actually already was, in those days, manufacturing enamelware in Nigeria. It was very ahead of times.

The next trip he came, he was so happy with it that he said, “Well, Margaret, even though you’re managing and we have an onsite manager, it’s a lot of work. You have to call me up in the evening when they change carpets. It’s just too much. I made a lot of money by having factories built on industrial land in Hong Kong. Over a twenty-year period, it went from \$30 a square foot to \$3,000 a square foot, Hong Kong. Now what are you doing?”

I said, “Houston apartment projects are getting too high, so I’ve decided to go to Dallas.” He said, “No, don’t go to Dallas to look for apartments, but look for land.” Getting that instruction was hard because I didn’t know much about land, but since I had a lot of cold call experience, I just went to AT&T, got myself a yellow pages phonebook of all the brokers in Dallas, and I started cold calling all the Dallas brokers, from A to Z, and told them that I want land within a certain price range.

Interestingly in Dallas, in ’78, they had come out of a ten-year recession cycle. By the time I got to a broker called Don Edney, he was willing to educate me on the land market. He said, “Margaret, we just completed the Dallas-Fort Worth Airport, the size of Manhattan. Usually, at dock areas for cargo ship, they have free trade zones, but this Dallas-Forth Worth Airport is a free trade zone, so a lot of freight airlines will come in. Our influx of population is 50,000 per year. The Dallas-Fort Worth Metroplex is really going to go through an unprecedented growth phase. American Airlines is going to make Dallas-Fort Worth the hub, their headquarters. EDS is expanding.” I thought that made a lot of sense. I could see the fast growth pace in this area. In anticipation of this growth, there was tremendous amount of freeway being built. I could see a lot of cranes and construction of residential, retail, regional

malls, hotels, motels, and highrise commercial buildings. It was very exciting to see all that was going on. The logic was there. He also said, “The land of Dallas is coming from a ten-year low, and because of the influx of population, you will build a lot of residential projects. If you have good residential, then you will have a good retail office demand. Because it has freight coming in, industrial land will go up, because we will build.”

He was telling me why more land was going to appreciate into residential, multifamily, single family, condominium, industrial warehouses, and eventually impact into malls, office buildings, commercial. That sounded very good to me. So I said to him, “Well, I’m willing to come and take a look.” Don Edney and another guy, Michael, boy, they sure treated me well. They picked me up at the airport or the hotel, and they took me to the Dallas Country Club. I saw the old, wealthy Texans. Then they drove me all around to see land. The way they show land was very different from income property. Income property, they gave you the number of units, the dollar per square foot. Then you calculate the gross multiplier. But land, they give you aerial maps. So it has an aerial map. They also showed you the all neighborhood land transactions, how much they’re selling per acre, per square foot, and how zoned. The reason I also was willing to get out of Houston is because Houston had no zoning. You can have a \$5 million house sitting next to a \$100,000 house, and that’s not good. You want them to all be in a like area. So they flew me all over. Wow, Dallas was huge. I saw Buffalos, I saw EDS, I saw American Airlines. I realized there was a lot of land, but I was very naïve. I didn’t realize that Dallas could leapfrog, because it has no mountain range, no bodies of water. But anyway, they were very good people, and they showed me a lot of land.

I also called James Brown and Company, and Dan Tomlin, just to compare notes. I had all these aerial maps all over the floor, and I compared all the transactions they sold. I looked at a hundred tracts and made offers on twenty-five. Lo and behold, Mr. John Tung came; he gave me one day. By then, I had narrowed down to five tracts. Of the five tracts, there were industrial, shopping malls, residential, and mixed use. He picked one that zoned industrial. He picked a tract—it was my biggest hit. His biggest hit as well.

05-00:34:57

Cándida Smith: Which tract was it?

05-00:34:58

Collins:

It was 59 acres, light industrial-multifamily housing zoning. He bought the land in April 1980. His purchase price was \$3,497,343. He put 28 percent down. The seller financed the remaining 72 percent, 5 percent interest only for three years, and then seven years principal and interest payment on the fourth and fifth years. But come September 1982, Henry S. Miller, one of the largest brokerage firms, made an all-cash offer of \$15.7 million. All cash. I asked Mr. Tung. He said, “Oh, we will sell it.” I was very happy that this tract netted out

his down payment, his interest payment, his taxes, twelve times his initial investment.

05-00:36:13

Cándida Smith: At this point, was your return from your brokerage fees, or were you becoming a partner?

05-00:36:19

Collins: Not quite yet. But also what partly made me successful was I was willing to give the other brokers always half a percent more. It helped. I usually got very good property. I realized I'm an out-of-town broker. I made one of my associates go get a Texas license.

05-00:36:47

Cándida Smith: Your associates—this was at the San José office?

05-00:36:49

Collins: That's in the San Francisco office. At the meantime, I started an office. His name was Kim Campbell. He was a lawyer. He had no problem passing tests, so he went and got a license, so he became a licensed broker in Texas.

05-00:37:02

Cándida Smith: At this point, you had your own real estate brokerage?

05-00:37:05

Collins: I actually started my own brokerage company, Liu Realty in 1978. The reason I started my own brokerage was because I began to do commercial real estate and the brokerage company that I hang my license with was residential real estate focused. The brokerage business works like this. When you hang your license with a broker, you split fees fifty-fifty with them. Let's just say on residential, you have a 6 percent commission. With the total of 6 percent, 3 percent goes to the listing agent, 3 percent to the buyer's agent. If you were the buyer's agent, that 3 percent got split again: 1½ to the brokerage firm, and 1½ percent to you. I finally thought, if I do all the work, I should be the broker. In 1977, I went and got my broker's license. In '78, I formed Liu Realty.

05-00:37:56

Cándida Smith: Where were your offices?

05-00:37:58

Collins: I was officed out of my home.

05-00:38:01

Cándida Smith: In San José?

05-00:38:04

Collins: Yes, out of my home. So I could be at home for my children. I didn't have to dress up either, so that was good. Six o'clock I got up, called Dallas, which was eight o'clock there, and worked all the way to ten o'clock. Dallas brokers

went to lunch, then I dealt with San Francisco. Then when Dallas brokers came back from lunch, I dealt with Dallas. When Dallas finished at three, I dealt with San Francisco. Five o'clock, I called my clients in Hong Kong. It worked out perfectly. I was always home for my children. At the same time, I was running around, cooking or doing errands.

05-00:38:44

Cándida Smith: You had to take them to school and pick them up?

05-00:38:46

Collins: No. What was very nice about Cupertino schools were all in walking distance of our home. My children walked to school. We lived in walking distance of the school.

05-00:39:00

Cándida Smith: Did the real estate brokers that you worked with in Dallas, when you called them, do you think they knew who you were? Did you have a reputation?

05-00:39:12

Collins: Not initially. It took time to establish a reputation in Dallas. I did not have a reputation until we started our dealings with Don Edney. He said, "Margaret, you come down before your client comes. Let me show you." They were very good to me. At the meantime, I went and called on all these people I talked to. Those days were interesting. I think when I first started, we still had to deliver the contract to the airport. They did not have Federal Express. So first you started with telex, then you started with fax. When I first started in Dallas if I was in a rush to get your contract delivered to the seller or buyer in Dallas, I would drive down to the American Airlines at San Francisco airport and have them air freight it. I don't know which year that Federal Express came in. I can't remember now. Prior to that, Dallas brokers were very efficient, They would deliver all these large aerial maps package to me via AA. When I went there, all the brokers were very nice. When we closed the first deal, people began to know that I could deliver my buyers and I had the ability to close transaction on time. That meant a lot. I did have a good reputation

05-00:40:14

Cándida Smith: Did Mr. Tung begin to develop the property, or did he let it sit?

05-00:40:16

Collins: No. Mr. Tung did not like to be bothered by the management of income property. He actively managed his enamel ware factory .Therefore when it comes to real estate investments, he liked to hold it and not have to engage in active management of income properties.

05-00:41:33

Cándida Smith: Were there other real estate brokers who, like you, were focusing on handling Chinese clients who wanted—

05-00:41:41

Collins:

Well, there was Patricia Tung, Tung International, so we did a lot of transactions together. There were a lot of brokers. Don Edney finally decided to go to Hong Kong and bypass me. Since he figured that he showed me the properties, he actually did not need me in between, so he could go direct. It's very interesting about Hong Kong clients. They're very loyal. Every time they would show up in Hong Kong, my clients would call me up to go and study that piece of land. Of course, I was included. That was a most interesting period of time. When John Tung actually started selling his properties, we were also buying other pieces of property. When one broker called me and told me that I should help them to jack up the price to manipulate the appraisal—so if I was to sell my property to you, and you sell to me to jack the price, then the appraisal value will come up higher.

I thought that was not good. It was unethical practice to try to manipulate the market. Even though I did not understand all that at that time, I said to all my buyers, maybe we should sell. We quickly sold all our properties, and some of them we had to take back a second. In other words, the buyer could not put so much down payment, and the bank was not ready to loan. It went into a phase, starting in late '82, that rather than the seller financing, banks were willing to loan the money. The interesting thing about this fifty-nine acres is—actually, I forgot to tell you—at close of escrow, the buyers pocketed almost \$1 million. The appraisal price came to \$20 million, and the bank loaned \$16.5 million, so they pocketed \$1.5 million. I felt that the value was not there, and the bubble was about to burst.

Also, at the same time, all those that we took back seconds, they had brokers representatives start calling me. They said, "Margaret, we might consider defaulting on the second." That means about 10 percent of our equity would be gone. I said to them, "You can't default! That's part of our equity. Can you think of a way to help me out?" Then, two days later, they said, "Package all your seconds." Probably five or six properties had seconds. "If you package it, give me a 2 percent commission, discount 10 percent, and we'll sell it for you." They sold it to a Texas savings and loan. So we got out. It was very fortunate. A year or so later, the savings and loan industry came crashing down. FADA came in.

05-00:44:50

Cándida Smith: These were all properties in the Dallas-Fort Worth area?

05-00:44:56

Collins:

Yes, all of the properties were in Dallas-Fort Worth area. Most of our properties were sold at a good price. There were two properties I was unable to convince my partners to sell. I joint-ventured with my buyer, and the buyer got greedy. He said, "It's so cheap. Don't sell." So I got stuck. It was in Fort Worth.

05-00:45:15

Cándida Smith: It sounds like you had your own money involved?

05-00:45:17

Collins: Not in the beginning. Towards to end of the cycle, I had some money coming through my brokerage, so I slowly put in a portion of it. Investors liked it if you put in a portion. That means you have your money at stake. That piece of property was smack in the middle of the 10,000 acres that Ross Perot owned. He said it wouldn't go down, but it did, because when property value went down, it came crashing down. We had to pay off the loan and hold it all in cash. That was pretty tough.

05-00:45:51

Cándida Smith: That sounds like it could be very tough.

05-00:45:53

Collins: Very tough, \$1 million. \$250,000 down. I had to come up another \$750,000 to pay it all off.

05-00:46:01

Cándida Smith: How did you do that?

05-00:46:03

Collins: Oh, by then, my income was good. I just paid it off.

05-00:46:09

Cándida Smith: Out of your own resources?

05-00:46:11

Collins: Yes, I came up with my portion of it.

05-00:46:13

Cándida Smith: Your portion?

05-00:46:14

Collins: My portion. Oh, because one piece of property—I have to tell you. The way I was able to come up with that was a piece of property in Denton. The asking price was \$750,000, I think. I can't remember the details. We had to put a \$25,000 or perhaps \$50,000 deposit down. During the contingency period, it was ninety days, I rezoned it to single family residential lots. During the contingency period of ninety days I sold it for somewhere around \$1 million. That means I put either \$25,000 or \$50,000 in and earned \$1 million. So that's where the cash came from.

05-00:47:07

Cándida Smith: I noticed that some of these properties were zoned agricultural.

05-00:47:11

Collins: Most of them were zoned agricultural.

05-00:47:14

Cándida Smith: When you bought this property, you must have been assuming that it was going to be rezoned at some point? Were you confident of the rezoning?

05-00:47:24

Collins: Actually, Dallas, in those days, was very easy, like the piece I just mentioned. I was able to rezone within ninety days, but I did have to wear a cowboy hat and blue jeans to go into the planning department.

05-00:47:35

Cándida Smith: Really?

05-00:47:36

Collins: It was kind of fun. Well, I was willing to be flexible to fit in the Dallas culture. That was a real bubble. Before you even closed on a property, somebody would give you a higher offer. One of my client's properties was called Rosemead Retail. Nine acres. He bought it at \$3.72 per square foot, and he sold it \$5 a square foot in less than a year. Every time, the transaction fell through due to buyer default, I was able to ask twenty-five cents more. There were 4,356 square feet per acre.

05-00:48:28

Cándida Smith: Many of these properties I see—1983 seems to be the year in which everything is turning over. Why was 1983 so special? What was going on in the economy?

05-00:48:44

Collins: You are most observant. There was a lot going on. The headquarters of FritoLay went in North Dallas. A lot of corporations were going in, and EDS was expanding. That was the year EDS was sold to GM. Lot of companies big and small in telecom and computer industries were started in Dallas. There was a lot of positive news on American Airlines headquartered in Dallas being completed.

With this kind of news, Hong Kong and domestic speculators and investors all came in. In 1983, voters in Dallas and surrounding area cities approved the creation of Dallas Area Rapid transit to replace the Dallas Transit System. Dallas annexed Audelia in 1981 and Renner in 1983. Also 1984 the Republican National Convention was held in Dallas. 1985, Bank of America Plaza (Then InterFirst Plaza) opened as the tallest building in Dallas: 72 stories. Every time there was a little news, the real estate market reacted positively and buyers and investors went wild in the upside. Nissan was looking for a place to build their manufacturing plant facilities, so there was rumor that it would go to Waxahachie, there were rumors that it would go to DeSoto, and there were rumors it would go to Sherman. These were all suburbs of Dallas. All the brokers start scrambling around to look for land near the potential site, and I started scrambling with them. There was a lot of buying on speculation. Eventually the production plant site went to Tennessee. I even went to Nashville to check out the rumors. It was crazy times.

05-00:49:38

Cándida Smith: So your clients were pretty much entirely from Hong Kong?

05-00:49:42

Collins: Entirely from Hong Kong. Actually, I only had a handful of clients. T.Y. Wu was one. John Tung was one of my biggest clients. I had K.L. Kung, who was my father's college roommate and business partner for life. He worked in audio supplies, television, and all that. He and my father started with 200 square feet office space in Hong Kong, back in 1949, trading Emerson Electrical Fans. Then my other big clients were the chairman of Chekiang First Bank, and Mr. Simon Lee, who had a shipping company. And Robert Wang, a solicitor. Just a handful, but they bought a lot to diversify away their holdings in Hong Kong to the US.

05-00:50:49

Cándida Smith: How long were they expecting to hold onto the property?

05-00:50:55

Collins: Initially, probably 5-10 years. But the Dallas market heated up quickly due to infrastructure improvement, growth in technology .Dallas was becoming another Silicon Valley. There were so much positive sentiment and speculation. So we sold off most of the properties in less than five years. We had unsolicited offers significantly higher than our purchase price. So most of my investors were happy with the return and we did not have to hold the properties for a long time.

05-00:51:04

Cándida Smith: So you were the one who would make that decision?

05-00:51:06

Collins: Right. The Dallas broker would call: "I have a buyer. Are you willing to sell for this amount?" Then I would call my clients in Hong Kong, "Are you willing? Is this enough profit?" They would say, "Fine." Then I would proceed to respond to their offers. I had their powers of attorney to execute on their behalf.

05-00:51:22

Cándida Smith: If they had had to hold onto a property for five years, would that have been a bad thing for them, or were they looking for a shorter-term—

05-00:51:28

Collins: —They initially were looking for longer term, but took profit whenever they could. As you can tell from this track record, they returned, usually, about two to four times in such a short period of time. If you can get return that quick, that's good enough. The whole thing is bears and bulls both make money. The only person who doesn't make money is the pig who gets too greedy. They were very astute businessmen. Yes, you are right. It would be a bad thing if they had had to hold the property for five years. Because the Dallas Fort Worth real estate bubble busted in 1985. As a matter of fact, I learned so much from each of my clients. They all have different strengths. They were

like my mentors even though I was their consultant broker, especially Mr. K.L. Kung. He was so good with numbers, income and financial statements, pro forma statements. He scrutinizes all the numbers carefully on income properties. Mr. John Tung had vision. He has foresight and was a more macro person. The only person that I didn't do well by was Mr. Wong. But I also learned a valuable lesson from dealing with him. He really just ran with the herd and listened to too much gossip. If I tried to analyze for him, he came in with a lot of suspicions, and that was not good. We did not make money together. We did break even, but that was an opportunity cost there.

05-00:52:32

Cándida Smith: The people who bought the properties, were they also Hong Kong investors?

05-00:52:37

Collins: Yes, they were when we first bought land in Dallas. Later we were sellers. Most of them were domestic. Most of them were from Texas. The tragedy struck in 1986, when the savings and loan industry started to collapse and FADA came. One tract of land, we bought at \$25,000 an acre, sold at \$50,000 an acre. The brokers came to us to ask us to buy it back at \$25,000 an acre after the collapse of the market. I was very tempted, but the way I sized up the market, it was going to take three years to five years to come back. The Texas brokers thought it would come back in one year. I thought that we had a good profit, and I was pretty worn-out, so I told them I would wait. This land dropped all the way down to \$5,000 and \$10,000 an acre, and no buyers. Basically, it was all farmland. You could get it rezoned to residential. Rather than 50,000 people moving into Texas, there were more people moving out. Dallas essentially did not come back until 1995. Very scary times. It was difficult.

05-00:53:55

Cándida Smith: During that ten years, you still had property there?

05-00:53:58

Collins: No, I didn't have much. I was very lucky. I got out, except for two tracts that were in the midst of Ross Perot's Alliance Airport. I bought them. At the tail end of the market, I told my client, "Maybe we should buy in Fort Worth, which is cheaper." So we moved out of North Dallas, Preston Road, Dallas Toll Road, and all these neighborhoods. Dallas Metroplex has a lot of areas, just like San José has Cupertino and Saratoga. We moved out of that area and went to Fort Worth. Would you like to hear a story of my encounter with Ross Perot, Jr.?

05-00:54:44

Cándida Smith: Yes.

05-00:54:44

Collins: That's kind of fun. The Perots were very nice people. They would call you up personally. They didn't need anybody as intermediary. I struck up a good relationship. Even Ross Perot, Jr., called me up, and he wanted to have

breakfast at 5:30 AM. I usually went in to Dallas for only three days, because I had children at home. I bought a piece of land, smack in the middle, which I bought ahead of them, before they bought the 6,000 to 10,000 acres near Alliance Airport. I bought that tract of land because it had a major road going through it called Nat Gibbs Road. I got that rezoned. Perot land was all around ours. On a Friday one year, the planning department notified me that Perot was going to move that major road to the north of me so that I no longer have this major road on our piece of land. The hearing was coming up on Tuesday. I called up our land-use planner. I said, "How can you move that without my permission? I'm counting on you to go in and fight for me." He said, "You know what? So many years have gone by, I have a conflict of interest now. I am hired by the Perot Group. I can no longer represent you."

I really had to hustle. I called down to the planning department. I said, "I'm really in trouble." They said, "Well, let me give you a person who has retired, and he can help you." Luckily, I was able to get hold of him. He told me he was anti-Perot. So I lucked out. That weekend, I was able to get a lawyer to draft a document that in the event that I was able to come up with the cost of construction for that stretch of Nat Gibbs Road, that Perot would move it back to us.

So Ross Perot, Jr. saw me. He said, "Margaret, I'm sorry I did that to you, but this is business." I think partly he was upset that he wanted to buy a second from us out of that package when I was selling the second, and I was unable to give it to him because we had to package it. I thought he might be upset at that.

05-00:57:39

Cándida Smith: At any point, were you involved in the actual development of the land?

05-00:57:49

Collins: I was very busy during that period of time, just selling and buying, even though there was one tract that we zoned in Corinth, which I really loved. We named it with all the birds in it, and I thought it was small enough to develop. But I never did have a chance to do that. The Dallas market collapsed. It collapsed. During that time, it was very fun. We got to deal with the Hunt family. Caroline Hunt had Rosemead Corporation, which handled all her real estate. One of the tracts was called Rosemead because we bought it from them. We were able to deal with the Miller Group.

End Audio File 5

Begin Audio File 6

06-00:00:36

Cándida Smith: During the break, I was looking at the record of land transactions that you shared with me. Interest rates were quite high, especially compared to today.

Fourteen percent interest, 12 percent interest. Maybe that was not so high at that time?

06-00:01:05

Collins: At that time, because it was owner financing, and very rarely our land being financed, so for land transactions, they were not. But luckily, we only held these properties for two to three years, so it was not exorbitant.

06-00:01:21

Cándida Smith: So the loan, the seller financed it, meaning they didn't get all the money all at once?

06-00:01:31

Collins: Right. Luckily, we leveraged it so we were able to not have to pay these interest rates for more than three to five years. That would be very high, yes. They got all their money back when we sold the land and with the proceeds we pay back their loan.

06-00:01:42

Cándida Smith: So your buyers did not have to work with banks, either in the U.S. or in Hong Kong?

06-00:01:47

Collins: No, no, not at all.

06-00:01:49

Cándida Smith: Would the deals have been possible if banks had had to be involved?

06-00:01:54

Collins: Yes, because they were very high net-worth people. Chinese people have a lot of cash. There was another aspect during this period of time. In Hong Kong, the tax rates are very different. They have just a fixed rate. No capital gains, none of these things. Part of the reason, initially, you didn't see too many Chinese buyers was that the American income tax rate was too high. The capital gains rate was too high. But they, through several law firms, at that time, had come up with something called the Dutch Antilles corporation. It was a sandwich corporation. I was not privy to that, but somehow, through a Dutch Antilles corporation holding title, title for each piece of land was held in the Dutch Antilles corporation. It was a sandwich corporation, a BVI corporation, and then there was a subsidiary. By using that as a corporation, because it was a tax-free entity, they actually paid very little tax.

06-00:03:07

Cándida Smith: I was also going to ask about expatriation of profits, because that often becomes very complex.

06-00:03:12

Collins: Because it was through a Dutch Antilles corporation, their lawyers handled all that, which I didn't know what it was, to be quite frank. Immediately upon the liquidation of the property closing, they liquidated the corporation as well.

06-00:03:29

Cándida Smith: When did you become a U.S. citizen?

06-00:03:35

Collins: Oh, a long time ago, 1968.

06-00:03:40

Cándida Smith: After your marriage?

06-00:03:41

Collins: Right.

06-00:03:42

Cándida Smith: And the birth of your daughter?

06-00:03:45

Collins: Probably earlier than that, yes.

06-00:03:50

Cándida Smith: As a U.S. citizen, you had to pay all these high taxes.

06-00:03:53

Collins: Oh, I pay a lot of taxes. Part of the reason you ask me, where did my equity come from, I actually, as soon as I became a broker, I started being a slum landlord. It's very interesting. Each time I closed an escrow, I was able to buy a little piece of property. In the east of San José, condominiums were selling for \$25,000 a unit. A lot of those had VA loans. Because I was a single mom, I had no credit history, I was unable to borrow money from banks. But a VA loan had no assumption fees and no qualification. All I had to do was come up with the difference between the asking price and the loan. I could assume their loan at very low rate. If the house was \$25,000 and the loan was \$20,000, all I had to do was come up with \$5,000. Usually with \$3,000, I could assume a VA loan. With that, I bought these little townhouses left and right. I was trying to save up for Magdalene's high school. I figured each house, if I accumulated with enough equity, sooner or later I could pay for her college. First year, second year, third year, fourth year. I ended up with four of these condominiums, each costing around \$20,000-\$25,000. Appreciation was very high. Very soon, it all turned to \$50,000. With four of them, I ended up with \$100,000 very quickly.

06-00:05:40

Cándida Smith: You would turn them over? You would sell?

06-00:05:42

Collins: I would exchange. For \$25,000, I would exchange it into a duplex, \$50,000, so I deferred taxes. Pretty much I started to accumulate like that.

06-00:05:57

Cándida Smith: So these would be rental properties?

06-00:05:58

Collins: Rental property, yes. I rented out.

06-00:06:03

Cándida Smith: Rental properties for you to keep for a long term?

06-00:06:05

Collins: No, I did not. As I said, those were very high appreciation. Within two years to three years, my \$25,000 condos went to \$50,000. Then I traded them into a duplex in Austin, and these \$50,000 duplexes appreciated to \$78,000. Then I traded into this and that, it was a 1031 exchange.

06-00:06:32

Cándida Smith: This is going to be somewhat of a provocative question. How much of this was due to your brilliance as a businessperson, and how much of it was due to the luck of entering the market at a certain time when real estate was appreciating?

06-00:06:48

Collins: I don't know. That's why I said it must be God's blessing, because what did I know, really? Goodness, I was just teaching left and right. But somehow, I knew how to time the market, run with the market, and get out before it fell apart. Because I was such a novice at this, I got a little scared. Wow, \$25,000 went to \$50,000! Maybe I'm not greedy. I thought, that's good enough. But I was always eager to learn, and I liked to save money. I didn't like to spend money. I like to buy fifty cents on the dollar. I'm always hunting for deals. I get a kick out of all this stuff. It's all fun. The east side of San José was really slummy, so I decided to trade up to Austin. Austin in those days was just starting, because Michael Dell was starting Dell Computer. I hopped over there. This woman called Ruth Hsu, who was also a very good Christian, she showed me all these properties. We put our heads together. Some I bought by myself, some I bought joint with her. Those \$50,000 duplexes later sold for \$78,000.

06-00:08:19

Cándida Smith: Second question I wanted to ask you following this is, to what degree was your success due to your ability to act as a bridge, to help translate between Chinese business practices and U.S. business practices? Or would you say that, regardless of national customs, business is business?

06-00:08:46

Collins: Well, actually, with Americans, it's very easy to deal. Numbers are numbers, and "give me the best property." But dealing with my Chinese clients, my second-class-citizen status really helped, because I always deferred to them, even though I knew what I was talking about. I never tried to trump them. I always posed it as a question to them. Did *they* think this was a good investment? Was this return good enough? I always posed it as a question. After all, they were tycoons and very astute in business. They may not know the local market.

What I think really helped me was being a teacher. With different people, I use a different mentality to talk to them. Mr. Kung was the easiest because he knew numbers well. All I had to say, “These are the comps, and these are the projects that are selling at X amount, and this is the income stream.” He would come back with numbers. Mr. Kung, as a matter of fact, never came to the United States. Based on all the numbers I provided, he could make a good decision. He could visualize. Mr. Tung always came in person. He looked at every piece of land. He walked through every tract and used his judgment.

06-00:10:11

Cándida Smith: You said he was a visionary.

06-00:10:13

Collins:

He was quite visionary. As a matter of fact, I lost money with him, too, I so admired his vision. He said to me, “Margaret, I’m getting into this investment. You must come in with me. You can make a lot of money. This is a computer. You talk. You don’t have to type.” I thought, boy, does that sound good. You just talk and the computer types it out. He said, “Put some money into it, all the money you made off me from commission. Put some money into it.” This is where my Chinese background comes in. Even though I thought it was a little ahead of times, I obliged. I proceeded to lose \$75,000 in no time at all, because it was a little too early. There are visions and there are executions. He was able to have a vision, but the person he hired to execute it had no technology background and could not execute the vision. I ramped up some loss to cover my gains. You have to view it that way.

06-00:11:31

Cándida Smith: So that was one failure.

06-00:11:33

Collins:

Yes this investment failed. But interestingly about doing this is I had a very good relationship with my clients. They all really trusted me. Just trusted me. I didn’t have any problems. I was just basically a second-class Chinese woman. I was not this high and mighty, powerful executive. Really, if they wanted me to run any errands to pick up their wives and all that, I did that. That was not a problem. If they wanted me to pick up all the bills for lunches, I picked up all the bills for lunches. It was not a problem. I looked at the big picture and forgot about small problems.

06-00:12:17

Cándida Smith: Was that you personally, or was that something that was common in the real estate business, a sense of being deferential and helpful to clients?

06-00:12:28

Collins:

I don’t know. I genuinely admired and liked them, so I had a good time. The Bible verse says, “Love thy neighbor as thyself.” I would like to be treated that way, so I treated them that way. That’s why I said God was miraculously helping me. Of course, I am hard-working. I really checked out whether I’m getting a good buy for them. Most important, getting a good buy for *them*. But

you did want to hear my failure. That is when I got ahead of God. That was where I got ahead of God. There was this office building really cheap, 14,000 square feet. I did all the forecasting of the rent. That if we were to put in X amount of dollars to renovate, we could increase the rent by X amount of dollars.

06-00:13:18

Cándida Smith: This building was in Dallas?

06-00:13:19

Collins: In Houston, 608 Fannin, Texas Tower, real good-looking, tall. I cranked all the numbers. The returns according to my projects looked really good. Every time I prayed about it, I really did not feel good about it. But the numbers that I worked out, against my inner sense, looked very promising. And, interestingly, five clients were willing to go in. They truly believed my analysis. They backed me 100 percent, I tell you. Guess what? Come '82, Houston, due to an oil crisis, crashed. All the million-square-foot office buildings became see-through buildings, and we got caught in that cycle. That building, we spent \$2 million renovate it. It stayed empty, and we had to file bankruptcy.

06-00:14:19

Cándida Smith: I was going to ask you, how do you get out of a problem like that?

06-00:14:22

Collins: You file bankruptcy.

06-00:14:24

Cándida Smith: Because there was a corporation for holding the building?

06-00:14:27

Collins: Yes, and I lost money. They all lost money. I put in all my commission. We lost money. That is one thing I have learned, that you never go against your inner sense. I have to tell you another story. So three years later, I decided to look for land in California. There was this tract of land that the general partner told me that we could double our money in no time at all, because it was in Marysville, it had water, HP was going there. Sounded good.

This time, I decided to pray and pray, and I got no answer. The general partner called me up. He said, "Margaret, I've got to close escrow. You've got to tell me within a week." So I prayed to the Lord. I said, "It's not that I'm rushing You, God, but they have to close escrow." I was going to put in 20 percent. The Lord said no. I said to the Lord, "Lord, how can You say no to me? I have such a good track record now. I have so much experience. Don't You think You could delegate to me now?" He said, "The answer is still no." So I said, "Well, then you need to explain to me." He said, "This is too complicated. The best I can say is, may I remind you of Texas Tower?" Then I got it, something might happen that I wouldn't expect because I don't know the future.

So I called the general partner and said to him, “I cannot do it. My general partner in heaven says no.” He said to me, “Margaret, you’re missing your opportunity of a lifetime.” I said, “Yes, I agree with you, but my general partner said no, so I say no.”

Two years later, I bumped into his wife. That was a \$2 million project. She said, “I want to accept Jesus as the Savior.” I said, “Why would you want to do that?” She said, “Margaret, that \$2 million all went up in smoke because the land was declared by the Corps of Engineering as wetlands and not to be developed.” God never, ever makes a mistake. Never. It was wetlands. How would I know about that? Then we didn’t even know what is a wetland. In Texas, we knew not to get involved with flood land, and there are hundred-year flood lands. But here, back then, there was no such terminology, even.

06-00:17:23

Cándida Smith: Houston—of course, in the seventies, oil prices were so high, and everyone expected it to last forever.

06-00:17:33

Collins: The banks just started loaning money. All these million-square-foot buildings, you could just see through them. It was sad. Oh! Did I learn a hard lesson! But it also showed how my pride could get ahead of me.

06-00:17:51

Cándida Smith: I wanted to ask you about Margaret Liu Realty. How many employees did you have?

06-00:17:59

Collins: It wasn’t very big. Initially, Liu Realty, that was just me and one person. I was the secretary, the CEO, the president. Starting in ’85, when I finished with Texas—probably ’83—I rented the second floor of 360 Pine Street and started to have four brokers to sell real estate.

06-00:18:33

Cándida Smith: Commercial real estate?

06-00:18:34

Collins: Commercial real estate. The first deal was good. We did \$8 million, the Rialto Building in San Francisco. After two years, I found out these brokers just really did not generate income. My accountant told me that I was losing \$400,000 supporting the expenses. I collapsed it down. My father began to think that I was too high-profile, that I was trying to shadow my brother, so I thought it was a good time to move my office back home. We bought a flat in 1982, on Sacramento Street, where the downstairs was a separate family room. I used that as an office. I did not collapse Liu Realty. I was still doing real estate and all that.

06-00:19:32

Cándida Smith: That was you and a secretary?

06-00:19:35

Collins:

A part-time secretary. I was used to running the whole show, running upstairs and downstairs, answering the phone. That was good. That was '88. One of my very good friends, Tom Erikson, called me up. He said, "Margaret, what are you doing sitting on this pile of cash?" I said, "Well, waiting for the next time the market starts up-ticking." He said, "Would you do me a favor and go down to the University of California, San Francisco, and check out this Dr. Katz? I want to go into healthcare." Katz was supposed to have come up with a uterine monitor device for high-risk pregnant women. Nowadays, women are getting older, so they have more pregnancy risks. My secretary then had just lost her first baby. I think that was probably '85. He said, "Just go down there and see whether that device works." The device was to monitor uterine activity. If you were in the high-risk category, most likely the doctor hospitalized you, but HMOs were not willing to pay for it, because it cost a lot for hospitalization. Hospital costs were ramping up from \$1,200 a day to \$2,000 a day. I happened to be on the Children's Hospital board. I marched down there, and Dr. Katz showed me the monitor. It hooked onto the phone, so the woman could be working and the uterine activities could be monitored at the same time. When she put it on, the nurse on the other side could monitor the uterine activity. I thought it looked very good, and it saved a lot of hospitalization cost as insurance does not want to pay for hospitalization for high risk pregnancy women. The monitor could tell you whether your activity was getting too high and you should rest or it is time to go see the doctor.

I called Tom and said, "Tom, that looks pretty decent. You should come out and take a look." He said, "Margaret, how about you put some money in?" I said, "Tom, what do I have to do?" He said, "A dollar a share. Just put a little bit in, just for fun, and I will be managing the whole thing." He was a very good broker, and we had a lot of fun. He told me, for example, my uncle had bought Carrollton Apartments. Tom told me, "Margaret, this is the time to sell." And we sold it. Just before the Dallas market collapsed. It was 300-units. So I put some money in and proceeded to forget about it. Five years later, while I was in Honolulu, Tom said, "Guess what, Margaret? This company is going public, at \$15 a share." Wow! Fifteen times my money, and I didn't have to do anything! I thought that was *very* good. That stock went to \$40.

06-00:22:38

Cándida Smith: Was that your entry into high tech?

06-00:22:40

Collins:

That was my entry into angel investing. In the meantime, I thought that was so good, I went to Golden Gate University and started taking accounting and investment courses. I found out, just investing in SP 500 index, for the past fifty years, I would have returned 14.9 percent. Over the same period of time, real estate only returned 7 percent. I said, well, I could double my money. Why don't I just look for public equities? So I took courses. I went into trading public equity stocks, and also angel investing.

06-00:23:37

Cándida Smith: You maintained your real estate company, or did you begin to phase it out?

06-00:23:55

Collins:

I maintained it. I was starting to phase out all my real estate, and I thought, “Boy, I would have other people do all the work, and all I have to do is research some stock companies.” I thought that sounded good, and I was getting tired. The Dallas market wasn’t picking up. The Bay Area was always too expensive. In between, in ’89, after the earthquake, I condominiumized two flats that we bought on Sacramento Street. For a while there, it was very hard to get permits. You had to put in your number and draw a lottery. In ’89, after the earthquake, nobody wanted to do any development project in San Francisco. I took advantage of this rare opportunity to apply for a permit for our flats to be condominiumized. I subcontracted to have all electrical and plumbing be brought it up to code, and I condominiumized it from a two flats to two condominiums. Ted worked on the CC & R papers. Initially the flats were owned by Ron Unkefer, the founder of Good Guys. Ted and I were just starting off, newly married then, in ’81. We couldn’t afford the real estate in San Francisco, so we still lived in my Belmont home. His office was downtown, and I started an office on 360 Pine Street, so both of us commuted. We decided to start looking. The only property that made sense to me was 2039-2041 Sacramento Street, but the asking price was \$699,000.

06-00:25:51

Cándida Smith: That’s in Pacific Heights?

06-00:25:53

Collins:

In Pacific Heights, between Gough and Octavia, across the street from the park.

06-00:26:01

Cándida Smith: That’s very nice.

06-00:26:03

Collins:

Very nice. It was two flats, so we could use the downstairs unit income to pay for our loan. We figured that we could afford something in the \$450,000 range. Together, we had \$100,000 to put into a house. I waited for Unkefer to come down. I knew the asking price was not right from my comps. He came down to \$599,000. I made an offer. He proceeded to say it was not reasonable. Then he came down to \$499,000. At that point, I made an offer of \$400,000. He said to me, “Margaret, how come you keep making offers I cannot accept?” I said to him, “Mr. Unkefer, I am probably the only one interested in your unit.” He said, “That is true.” Then I said, “Don’t you think you should sell it to me?” At that point, he had already bought a house on Broadway, so he was paying two mortgages for almost a year. “Doesn’t that make sense, at least to have a little bit of something than to have nothing? He said, “You’re too tough. Let me call up your husband.” Ted proceeded to give him \$430,000, so he took it. So we owned that property. In ’89, I condominiumized it. By 1999, we had an offer to sell the downstairs unit. I

think we sold both properties for \$2.7 million, out of a \$100,000 investment. We had a lot of capital gains. We decided to trade into some property here in Sonoma. That is how we ended up with this house where we're talking today.

06-00:28:08

Cándida Smith: You met Ted in 1978. You get married three years later.

06-00:28:14

Collins: Yes, we married in '82.

06-00:28:16

Cándida Smith: Four years, then. If you wouldn't mind, could you talk a little bit about the courtship and the difficult decision, probably, to marry.

06-00:28:29

Collins: I wasn't interested in getting married ever again. I decided, I'm going to concentrate on taking care of my two children. That was my focus. Make lots of money to send them to private school and college. I needed \$250,000. That was my focus.

I had such a difficult time during my first marriage, because every day I was dealing with somebody who tried to twist my thinking around. I could never think straight. I was like a bird out of a cage when the divorce finalized. No longer do I have to deal with a most difficult personality that contributed negatively to the family. Now all of a sudden after the divorce, to my big surprise, I was encountering everybody who thinks more or less like me, and nobody was having a fight with me everyday and trying to twist my thinking. I was doing my best, and I was having a good time.

Ted was very cute. He called me one day during contingency period of the real estate purchase contract. He said, "I am in your neighborhood." His law firm was in San Francisco, and I lived in Cupertino. He said to me, "I'm in your neighborhood. Should we meet to talk over the contract?" I thought to myself, "I'm divorced. I don't want people to have the wrong concept about me." So I said, "I think we should meet somewhere outside of the house." I told him that. He said, "Do you know anywhere?" I said, "No, I don't." So he called me back five minutes later, and he said, "Why don't we meet at Lawrence Express Way Station?" I figured out that was a bar, so I told my children, "If I don't come back in two hours, you better come looking for me."

I walked into this bar, and he asked me what would I like to drink. I don't drink, so I said, "Seven Up." I could see the shock on his face. That was how he decided to date me, but then I told him, "I really have no time. Wednesday night, I have prayer meetings. Saturday, I have soccer. Sunday, I teach Sunday school." He finally said to me, "This escrow is closing. Would you come sailing to celebrate closing with my client?" I could not very well turn him down because it was to celebrate the closing. I thought, this is not good, *sailing*. So I said to him, "Oh, can I bring my brother and my sister-in-law?"

Silence on the other side. He said, “Okay. We have room.” I brought my brother, and that was how we started.

I wasn’t interested in marriage then at all as my experience had been so painful , devastating, hopeless and negative and it had taken me so long for me to be free from such a bad marriage. I was not prepared to entertain the idea at all. Now that I am divorced, financially I was in a dire state but I can move forward positively. The thing so unique about Ted, he was very patient. Two years into the courtship, right before Sam had the accident he proposed. Samuel was struck by a drunk driver in a van and he suffered serious brain damage and was in coma. I told him I could not marry him because it would not be fair to him. If Samuel became a vegetable for life, or required help, then basically Ted would be nonexistent in my life, because my focus would be totally on Samuel. I would do everything to enable him to be somebody, even though he may be nobody at that point. So we postponed. But the nice thing about Ted, he never put any pressure on me. It was a miracle, Samuel came out of a thirty-day coma, which the doctors totally did not expect. Then, not only that, he was able to phase into school. Miracle of all miracles, he was able to finish USC in three years. When Samuel was independent and able to attend junior high school, Ted and I got married. He was a *very* patient and supportive man.

06-00:32:10

Cándida Smith: How did your family respond to you marrying an American?

06-00:32:20

Collins: My parents were very happy after they met Ted. They could tell he was such a fine gentleman. My parents did not have much problem in my marrying an American because many of my cousins had married Americans and their marriage worked out wonderfully. Let us go back a bit to talk about my parents’ response to my divorce. My father wanted to have nothing to do with me because he was losing face. None of his friends ever thought somebody like me would have a divorce. So my father withdrew. He could not deal with it. My mother became a Christian earlier. She was so worried for me that she had to go to see a fortune teller to decide that I was going to be okay. Nevertheless, she was plenty worried because she never worked and she didn’t know how I was handling myself. My church decided that, when Samuel got into an accident, the year after my divorce was completed, it was God’s punishment.

06-00:33:17

Cándida Smith: They actually said that?

06-00:33:20

Collins: Actually, they came to me and said to me, if I reconciled with my husband, maybe Samuel would come out of the coma.

06-00:33:27

Cándida Smith: Was this another Chinese—

06-00:33:31

Collins: That was several sisters in the Local Church.

06-00:33:33

Cándida Smith: A Chinese church?

06-00:33:34

Collins: It was a Chinese church.

06-00:33:37

Cándida Smith: And connected to the—

06-00:33:38

Collins: Local Church. It's called the Local Church.

06-00:33:41

Cándida Smith: The church that you had gone to in Berkeley, and where you met your husband?

06-00:33:44

Collins: Right. It was very discouraging, but when all this happened, people called me out of the blue. One woman I didn't even know called me and said, "Margaret, I just want to let you know, my daughter was in a car accident, and she's well. The verse that you're supposed to remember is Mark, chapter eleven, verse twenty-four. If you have faith as a mustard seed—which I found out a mustard seed is very tiny—that much faith, you can move mountains." She said, "My daughter came out of a coma. Just remember that." There was one elderly sister who really liked me in the church. When I was pregnant, I prayed in a prayer meeting. I said, "Lord, I consecrate my child to You for Your service, and I'm going to raise it according to Your will." This woman came and prayed with me. She said, "God, may I remind You that Margaret has consecrated Samuel to You, that You're accountable to her, because it's in Your hand." I think it was with that, calling God accountable for my consecrating, that I think Samuel woke up after thirty days. Her name was Sister Lane. To this day, I remember her. She remembered my prayer. When you're in this situation, you don't even know which way to pray, especially when your son is eleven, with an IQ of 160. He skipped third grade. He was personable, loving, kind, generous. It was heartbreaking for me. It was the most devastating event in my whole life. It was most devastating.

06-00:35:53

Cándida Smith: Did you change churches as a result of this?

06-00:36:02

Collins: No. I did not have to because I moved to Belmont, but I did keep in touch with all the Christians that prayed with me and for me. So I didn't regularly go to church anymore due to Sam's accident.

06-00:36:21

Cándida Smith: Anymore?

06-00:36:22

Collins: Then. Because Belmont did not have a Local Church. I was probably a good forty-five minutes from our Local Church.

06-00:36:36

Cándida Smith: When you married Ted, you set up a new household, I assume, and this was in San Francisco?

06-00:36:43

Collins: First year, we lived in Belmont. Then, we set up a household in San Francisco.

06-00:36:53

Cándida Smith: How old were your two children?

06-00:36:55

Collins: 1982, Magdalene was at Exeter, attending Phillips Exeter, near Boston, Massachusetts. Magdalene was eighteen, and Samuel was fourteen. Samuel attended St. Matthews in San Mateo.

06-00:37:13

Cándida Smith: I was going to ask you, as a single mother, how did you go about doing all these things you had to do and still have time?

06-00:37:21

Collins: Well, what I did was, when I was in Cupertino, I had people from the church help out when I traveled. When I was in Belmont, I hired a maid to help out. Nobody was living close to me, so I had a maid. That helped.

06-00:37:40

Cándida Smith: So your children were living at school?

06-00:37:42

Collins: At first, at home, and then Magdalene at sixteen went to Philip Exeter, and Samuel at sixteen boarded at Woodside Priory. Magdalene went away to school at sixteen. So did Samuel.

06-00:37:46

Cándida Smith: Which would have been eight, nine months of the year, perhaps?

06-00:37:50

Collins: Magdalene would come home in summer, Easter and Christmas. Upon her graduation, I gave her a special trip to Taiwan as a graduation gift. She went with a whole bunch of young students from here, for a year. Samuel was in Woodside so he came home most weekends.

06-00:38:12

Cándida Smith: Did you speak Chinese at home?

06-00:38:15

Collins: When Magdalene was up to five years old, it was all Chinese, but when Sammy came along, I kind of gave up. We spoke English the whole time. Samuel is now in China. His Chinese is very good.

06-00:38:33

Cándida Smith: Ted also had two children.

06-00:38:35

Collins: Two girls.

06-00:38:36

Cándida Smith: Did they live with you?

06-00:38:38

Collins: No they did not live with us during regular school sessions. They lived with their mother in Washington, D.C. They did come for summer, Easter and Thanksgiving holidays.

06-00:39:33

Cándida Smith: Were they living with Ted or with their mother?

06-00:39:35

Collins: They were living with their mother

06-00:39:57

Cándida Smith: They were younger than your children.

06-00:40:00

Collins: Yes, they were younger. Blair is probably forty-one, and Magdalene is forty-six. They're in the same age group. Blair and Sam are very good friends. They're all extroverts.

06-00:40:16

Cándida Smith: You were becoming a mother for a second time.

06-00:40:19

Collins: I quite enjoy it. I really quite enjoy it. I do. I must say, though, people have trouble with stepchildren. I really never had any problems. Never did. I derive a lot of satisfaction and joy, and they gave us five grandchildren. Four boys and one girl. I anticipated this responsibility. I was prepared. During my divorce, I read a lot about why people divorce the second time. At that point, I still did not understand the difficulty I had with my ex-husband was because he was a manic-depressive borderline personality. I just thought he was a difficult person. Then when I was getting ready to seriously date Ted, I thought I wasn't going to get into this, because second marriages, usually the step children could be a major problem. I went to take a look at the children when they visited Ted, and I really fell in love with them. They were the cutest little things. I think about five or six years old. One blonde, one brunette. I had a really good time with them. They were very fun. So the courtship went ahead.

When Ted and I first got married, every morning, he would thank me and tell me all the good parts about me. I thought, because my father was highly critical—he said, “Margaret, I love you, so that you are worthy of my criticism. You have all this room for improvement.” My ex-husband, of course, picked a fight every day. Nothing was good enough, even though I tried my very best. He put me down and blamed me for everything. Here I’m married to Ted. Every day, he was very nice. He told me he loves me and how good I was. I said to myself, “Wow, this must now be love! How come he’s giving me all these platitudes every day?” It was hard to get used to, do you know what I mean? I said, “Oh my goodness, is this for real?” But after a while, I tell you, I enjoyed it. Life became so smooth. We never have any quarrels. Never. Never even a disagreement.

Once in a while, I still have to vent a little bit. During the earthquake, I was all freaked out. I thought to myself, I could have died without him really knowing who I am. Because I’m a second-class citizen, I, in general, don’t complain. I try to work around situations. I was finally going to tell him a little bit, that since I bought him spaghetti and Triscuits and all this stuff from the first day we were married, how come he never is in tune to this stuff? So I went on and on, all because I was freaked out. After I freaked out, I vented myself, and I went to sleep. Two weeks later, he said to me, “Margaret, are you in a good mood?” I said yes. He said, “Can I take you to dinner?” I said yes. After dinner, he asked me, “How was dinner?” I said, “Good.” He said, “The other day, you raised six issues.” I couldn’t even remember what I said. “What issues did I raise, and when?” He said, “The night we had the earthquake. The Marina was burning down.” He went through article one, section one, article two, section two, very methodically. I can’t even recall the conversation, because I was so freaked out. Because he was having a drink downstairs, and I was trying to prepare myself for the worst, I freaked out. After that, he said, “Well, the first two items, I have to make some changes. Be more sensitive. The next two items, we both should compromise. The last two items, blah, blah, blah. That’s not true. And these are the circumstances.” After that, I figured I don’t need to vent, nor do I need to have a disagreement. I just have to tell him. This was how diplomatic he is, and that is our marriage. We never have any disagreements. Is that a big change? Where being married to David, every day was quarrelsome and argumentative and blaming.

Also, take a look at my resume. My career took off in 1978. If you are in a bad marriage, you cannot think straight, and you can be of no contribution to your family, to the society, or your career. Women should get out of a bad marriage. I stayed in it for my parents, for my children. I really stayed in it. I actually wanted a divorce the first year. My mother said to me, if she were in my place, she would have made the marriage work. The second year I wanted to get out, my father said, “That’s not acceptable.” So I stayed in, but when I saw David was not good to the children, I prayed to God that He was to intervene. At that point, David filed for divorce. My mother actually changed her stance. When David did not pay for child support and alimony, my mother

said, “How can you do that?” He said to my mother—I never saw my mother lose her temper—he said to my mother, “I did not want the children.” At that, my mother slammed the table. She said, “You mean these children are bastards?” My mother never talked to him again. Very sad. Really, to be a parent is such a privilege, don’t you think? A joy. And he abandoned all of us. Never, never exercised, except initially, during the divorce period where he, by law, had to pay temporary support, but other than that, never.

06-00:46:17

Cándida Smith: Did your parents accept Ted?

06-00:46:20

Collins: Oh, yes. As a matter of fact, my mother really got along very well with Ted. My father really enjoyed talking to him. They had mutual respect, a lot, and admiration. That was very interesting. My father did worry about cultural differences. As blue-blood American as Ted was, I was afraid that he could not adapt. He told me, in California, it’s quite okay.

06-00:46:52

Cándida Smith: How about Ted’s family? Were they welcoming to you?

06-00:46:56

Collins: This is very amusing, too. I asked Ted, “What does your mother think of all this?” He actually had very subtly already chatted with her. One day, he asked me, “Margaret, if your father were to be in the United States, what would he vote?” I said, “He would vote Republican.” As a matter of fact, he sent money to Oliver North. Then he said, “What are you?” I said, “I’m a Republican.” He had a big smile on his face. I didn’t know. That was the qualification for his mother. You just have to be a Republican. She didn’t care whether you were Chinese or whatever. That was it. I had great respect for Ted’s mother, who was in real estate and developed real estate on the North Shore of Chicago. She was way ahead of her times. She was a graduate of Smith College and started her own real estate company. Ted had an uncle who was a Princeton graduate in architecture and involved in the manufacture of furniture. A very fine uncle. Ted’s father died when he was twenty-three.

06-00:48:15

Cándida Smith: Last time, you said, “I wasn’t encouraged to talk a lot or voice my concerns. I was never supposed to tell my problems, never supposed to complain. I was just supposed to go solve my problems, but really I found, later on, if I didn’t voice my concerns, nobody knew and nobody could help you.” And out of the divorce, you became—

06-00:48:42

Collins: Actually, initially, I did not. Actually, a friend of mine later on told me, “So Margaret, so what do you do?” I said, “I pray a lot. I have a chit-chat with God.” She was very funny. She said, “There’s a Chinese saint? Nobody is a worm in your stomach, so how would they know what you’re thinking? You should express.” Ted encouraged me to express my opinions and to talk more.

I think I'm making up for lost time. I talk a lot now, and especially now that I'm getting older, I think people should get to know me better. So I'm talking a lot, and very fast, too.

End Audio File 6

Interview #4: August 24, 2011
Begin Audio File 7

07-00:00:45

Cándida Smith: Today I wanted to start with your son's car accident, which you alluded to previously, but in passing. Could you to explain what happened, when it happened, what you had to do, and how it affected you.

07-00:01:07

Collins: Wow! It was 1979 some time in October. I heard a siren going past my house because our house was on Belmont Canyon Road. The school was just across the street. We moved there from Cupertino because I had to travel a lot to Texas to do all my real estate, as well as go to Hong Kong and meet all my clients. I heard footsteps running onto the deck of our driveway, and somebody banged on the door. I had a really bad feeling that something was happening. The girl next door came and said, "Mrs. Liu, your son has been hit by a van and has been taken by the fire department to a hospital nearby."

07-00:02:03

Cándida Smith: How old was your son?

07-00:02:04

Collins: He was only eleven years old. Brilliant. He skipped third grade. I immediately went into the hospital, and I saw Samuel being wheeled into the hospital with the internist, who said that Samuel had severe internal bleeding.

07-00:02:38

Cándida Smith: He had been playing in the street or crossing—

07-00:02:39

Collins: Somebody threw his books onto the street, and he went to retrieve it.

07-00:02:45

Cándida Smith: So this was while he was coming home from school?

07-00:02:47

Collins: Right. When I went to the site, I saw his two shoes. I saw his books in the street and blood all over. That was very difficult. But there was no way out. Situations like that, I always pray. When I pray, I have peace. By the time I went to the hospital, the internist said, "Well, Samuel needs an immediate operation because of severe internal bleeding. His femur is broken, and his spleen is busted. He may not survive the night." But I had a lot of peace because I always tapped into God.

Well, half an hour later, they had to transfer him to Mills Hospital for the operation. At that point, they realized that he had a severe head injury. He was thrown ten feet into the air, and he landed on his skull on the middle partition of the Ralston Road in Belmont. He had severe brain stem damage and front lobe damage.

07-00:04:01

Cándida Smith: From bleeding?

07-00:04:03

Collins:

From the impact of the whole thing. Well, I had never encountered situations like that. I had no experience like that. When I went to Mills Hospital, he was in a coma. The doctor said he might never wake up. I was in pain. He was a brilliant child. It was my child. How could he pre-decease me? He had a whole future ahead. He had always lived with such enthusiasm, such curiosity. He loved people, and everybody loved him. He was generous. He was kind. He was giving. He could always solve problems. I still remember at that moment, I was feeling very sad. I did a lot of residential real estate, but I was not such a good driver. I could not look at the road and drive. He would always, at a young age, about seven or eight, he would guide me from showing one property to another through the streets because he was very good at reading maps and I would show the properties. He was quite a helper.

In the hospital, I had to check that the neurologist in attendance was good. I called around to people I knew. It turned out that he had graduated from McGill University, one of the top universities in Canada. The first thing they did was give Samuel two slits on the forehead to release the pressure.

Those days, I had no knowledge of the brain, how the different parts of the brain functioned. All I heard was, severe brain stem damage. Most of the parts of the brain were injured. We didn't know which part of the brain was injured, but obviously a coma, that's very serious. If he woke up within the week, that would be good. If he didn't wake up, he might not ever wake up. But he did.

In the meantime, he survived the removal of the spleen. They were able to set his bones, to put big screws in so that his leg hung in there. To see your son like that, naked, his temperature went to 107 on ice, that was a very painful situation. If I had not had God, I would *not* have survived. But God did bring people to me. So one woman appeared out of the blue and said, "I read about you in the Belmont newspaper, and I'm calling you to let you know that my daughter suffered a car accident and was in a coma. I want you to read Mark, chapter 11, verse 24."

The verse says, "Have faith in God. If you have faith as a mustard seed, you can move mountains." Well, the mountain was huge. The mountain was unknown to me. I didn't quite know that I needed that much faith. I had no faith actually at that—The only thing I said to God was, "God, I know You're a good God. I know that You did not bring that onto my son. I have no way out except for You. I know that if You gave birth to such a wonderful child, so gifted, You will restore him to whole that so he can live his life for You."

A sister in the church also came to pray for me. I was by myself because I just moved to Belmont in August. I actually had no friends. All my friends were

down in Cupertino. This sister came and prayed with me, and she said, "God, I hold You responsible because Margaret has consecrated this child to You. You will do the very best for her consecration."

So day in and day out, Samuel had no senses, could not see, could not hear, could not talk. They poked needles at him, no reaction. I said, "Hi, Sam, this is Mom." I squeezed his hand. No reaction.

I figured that they had not tested his smell. Samuel loved to eat french fries and chocolate chip cookies. I went to the bakery, got a chocolate chip cookie and put it by his pillow side. And french fries, I did that. After the second week, he managed to have a little reaction with his eyes moving inside.

To all my friends that came visiting, I told them, "You do not need to bring flowers or bring anything. But please, when you come, please pray." I brought a Bible to read to Sam. I brought tapes of music. That's how we went through all that. I didn't know what to do. Really I did not know what to do.

One day, even the doctor came in and said, "Well, you should not stay here because it's a waste of time. You might as well go home and do things." Well, I didn't feel good because it was my son sleeping there, right? I just hoped that some time he would wake up and I wanted to be there when he woke up. In the meantime, I had to be very quick thinking because I had a daughter who was sixteen and did very, very well in school. The teacher said she had managed to finish all her high school courses. The two options were to go to a private school or go to City College. We had a discussion. She did not want to go to City College.

Our friends' two girls went to Phillips Exeter. I asked her if she wanted to go to Phillips Exeter. She thought that was a good idea, and besides, our friends' children were there. Luckily, she applied and got in. But we had a little incident. Because Sam was in the car accident and I was a broker on commission, I didn't have much commission coming in. I wanted her father then to chip in, because it would cost about \$50,000 to go to Exeter. I thought it was a very good idea for her to go and be away from Samuel, from Samuel's recovery. I wanted to shield her from all that.

She came home and told me that her father loved her, but he would not give half the money because he wanted her to stay here. I knew very well he was too cheap. Instead, he planted a seed of negativity and said, "Your mother is willing to pay for you to go away." At that, I smacked her. To this day, it's in her brains that I smacked her, not for the reason, for the love. Finally I had to work very, very hard, with Sam in the hospital, to come up with the money to send her to Exeter. But to this day, she remembers that I smacked her, that her father loved her, and I sent her away.

I was thinking to myself, for \$50,000, I could have hired Samuel lots and lots of tutors. Instead, we sacrificed at that period of time to send her. When she was here last year, she even brought this issue up. I was tremendously devastated and heartbroken that at her age, she could not understand the depth of my love and the willingness of my sacrifice.

07-00:11:41

Cándida Smith: Does your faith provide you a way of handling the feelings that arise when her resentments come up?

07-00:11:51

Collins: Well, the Bible has very clear instructions. Jesus came to love and to forgive. Temporarily, I suffered devastation, heartbrokenness, you know, traumatized. But in the end, Jesus gave a very good example. When he was on the cross, he forgave the two thieves next to him. Well, they were big criminals. But you know what Jesus said? "I forgive them for they know not what they do." Most of the time people hurt you because they really don't know.

But my daughter at forty-six still lacked the maturity to understand, to fall prey to her father's cheapness, divisiveness. But not all people can understand situations. In my generation, I tell myself, we truly understood our parents' sacrifice to put our needs first. Love did not have to always be on their lips, like, "I love you. I love you, dear." They didn't go on saying that, but by their actions, you knew the sacrifices they made. Right?

I didn't have to work that hard. Why did I need to work that hard, especially while Samuel was in the hospital, to send her to Exeter? I could have sent her to Foothill College. That would have cost nothing. But obviously to protect her from this trauma and because she's such a good student, I was willing to put double the pressure on myself in order that she would have a better future.

So anyway, Samuel, after thirty days, all of a sudden one day, woke up. His eyes opened, but he could not see.

07-00:13:48

Cándida Smith: Could he talk yet?

07-00:13:48

Collins: He couldn't talk. All he did was kind of groan like a wolf. I told the caregivers there, I said, "You must feed my son because he likes to eat. He'd like to eat." Well, after a couple days, he pulled all the tubes out. They had to feed him. He was still [groaning noises] like that, but my mother came and the first word he uttered was Wai Po. That means, "grandma." I was very hopeful. They started occupational therapy, physical therapy. They even had speech therapy. He had to start from crawling. We had to crawl on the floor like a two-year-old to get him coordinated and then we had to teach him how to use a spoon. And then speech therapy.

One time he told me, "Mom, I have masturbation, Mom." I said, "Well, Sam. I can't understand." He said, "You know that? That poo doesn't come out." "Oh," I said, "Sam, you mean *constipation*." There were quite a few of these kind of verbal problems that would pop up out of nowhere... He also had seizures, once in awhile, and he had to take seizure medicine. But to talk about God's grace, they thought that he was going to be a vegetable for life, sit in a wheelchair. Samuel started walking, talking. After two months of a home tutor, he was able to phase into school.

07-00:15:18

Cándida Smith: Back into normal school?

07-00:15:19

Collins: Normal school, but we did drop him back one grade.

07-00:15:24

Cándida Smith: Were you able to get special help?

07-00:15:28

Collins: No. We didn't even get special help. At that point, he was requested by the neurological society to go to a conference as a miracle case. I put him in private school, first in St. Matthew's Episcopal School in San Mateo. The teacher said that all the students shunned him because at lunch he was uncouth. They didn't understand that he had problems coordinating, you know? And he would say things differently, but he could perform academically, get passing grades.

07-00:16:05

Cándida Smith: He was twelve at this time?

07-00:16:06

Collins: He was twelve. Then the next year, we thought it might be better to train him to have more time with other kids of his age, because Belmont had no other kids next door. So I sent him to Woodside Priory School, as a boarder.

07-00:16:21

Cándida Smith: So he was living away.

07-00:16:22

Collins: For tenth, eleventh, twelfth. He had no problems getting along. We thought he had no problems.

07-00:16:31

Cándida Smith: He could come home for weekends.

07-00:16:33

Collins: He came home from weekends, and he was doing just fine. I thought God really did a great job. Then he got accepted to quite a few universities, to Arizona State University and to USC. The ones that he was willing to consider were Arizona State and USC. We looked at those two schools. He decided to

go to USC. Miraculously, he was able to go down. I arranged for him to be in a dormitory. But later on, he found his own housing, he lived with Chinese students, he did his own cooking. He completed a degree in international finance in three years. He said, "Mom, I want to save you money. If I did not skip the third grade, I would have finished anyway." He's such a wonderful son that really touches my heart, you know?

He moved back home. He managed to find himself a job at First Continental doing filing for all their mortgages. But then we started to notice that his interpersonal relationships were not there. When that job came to an end, he found a job at Bank of America.

07-00:18:09

Cándida Smith: Was he arguing with people?

07-00:18:11

Collins: He was not. He just said things that people interpreted wrong. Just like I gave you an example of the two verbal things. At that point, he still did not have too much self-awareness. At home, he was all right. The doctor warned us specifically that he was not going to be the same child, loving, kind, sweet, generous, and he had temper tantrums. For him to be alive, Ted and I were willing to accommodate. These were minor issues, you know?

But when he got fired from the second job, we decided to have him see a specialist. He was very rebellious. It turned out that the frontal lobe has to deal with executive functions. To get organized, get dressed, to pack carefully, to prioritize. He'd lost that. But he has improved tremendously. All his things have to be laid out so he can see them. And when he packs, he has to see everything before he packs. But now, he's already in China for thirteen years. We're very grateful for Dr. Ruff, who was the neuropsychologist. When Samuel wanted to go to China, he insisted we let him go. Ted and I, for the first year, we could not sleep. Whenever there was a phone call, we got worried. He did get taken to prison because he was taking photographs while people were having a riot. In China, that's not permissible, and he got beaten up by the police. Eventually, through friends, they let him out. But he was bloody. When I saw things like that, it was painful. I constantly have to cling onto the Lord, knowing that He was with him, that He would not give more than Samuel can handle, and that He has angels camped around Sam to take care of him.

07-00:20:39

Cándida Smith: The accident occurred before you and Ted got married, as I recall. Or am I wrong?

07-00:20:45

Collins: Yes. It occurred in 1978.

07-00:20:49

Cándida Smith: And you and Ted get married—

07-00:20:51

Collins: 1982. Because I was not ready to marry Ted, not because he didn't love me or I didn't love him. It was strictly because, if Samuel was going to be a vegetable, I would have to devote full-time to him. It would have been very unfair for Ted to be my husband when I would have no time to take care of him. Yes.

07-00:21:11

Cándida Smith: You were starting to see each other, so you could confide in him.

07-00:21:18

Collins: Well, I didn't consider that it was his problem. I did not really tap him. I used my own resources. But he was there as a comfort to me. At least I wasn't handling it all by myself. When Samuel phased into school, he did fine. In school, in the structured environment, he managed himself very well.

07-00:21:50

Cándida Smith: Is there special treatment he still has to get?

07-00:21:56

Collins: No, he's not on any particular medication. When he has problems, he will call us. He now knows how to tap into his resources. He has good friends that he can call. He will call Ted to help him with his thesis, call me to find resources for him. He finds his own resources. So Samuel's doing very well. He's finishing his thesis. He will get his second MBA from Tsinghua, the premier university of China. We're very proud that he's so determined. He has applied himself. A lot of people may go drinking, womanizing, gambling. He's none of those. That just shows that, through the years, I really learned to trust God even more, that God's hand and God's favor is upon him.

07-00:23:16

Cándida Smith: Now you've stated that your investment and your nonprofit work in health, a lot of it has to do with your gratitude for Sam's recovery.

07-00:23:32

Collins: Because Mills Hospital, I consider, did a great job. They did the best they could. Now knowing more information than then, I know that San Francisco General would have done a much better job because they were equipped to take emergency head injury cases. I thought that these were car accident injuries, but subsequently, I learned that sports injuries, baseball game, football game, soccer, basketball game, and not only that, but most head injuries are war veterans. I decided that nothing happens to you without a reason if you are able to help other people. So we donated \$1 million to UC Berkeley and the neuroscience department for a fellowship to do research and to Bob Knight, Robert Knight. He was the director of Helen Willis neuroscience department.

He was able to enlighten us that the front lobe is the most sensitive area of the brain. It's almost like running Jell-o or bean curd on very rough concrete.

Once that's run over, it's damaged. Even though you have other brain cells, it's just never the same. I am very sympathetic to all the parents, the wives, the spouse, to all people who are related and or sufferers of traumatic head injury and post-traumatic stress disorder. Even then, I did not know that these people have post-traumatic stress disorder because my son was the kind that just moves along. He just kept going. He was not an emotional basket case.

A lot of people would go into hopelessness. He never did that. He just moved along, finished college in three years, got two jobs. When the jobs didn't do well, his friend told him, "Samuel, China is the future." Maybe one of the reasons he went there was that he felt whatever stipend we gave him could go a long ways. Second of all, his did not have good social skills after the car accident. With the stipend we gave him, he managed to give away a lot of his money. He's just generous, to the church, to people who need it. He enjoyed it there, but now after thirteen years, he's about to finish his thesis. He thinks it's time to come home. When I was there in April, I felt that China has become much more materialistic and worldly than we are in United States. They have had wealth so quickly that they will buy wine, thousands of dollars for a bottle, without blinking an eye, luxurious items. The opening of the Tiffany store, my friend knows the manager there, their sales were \$11 million on the first day, and they only invited people who have a net worth of over \$100 million. That was their target list. I'm happy that he'll move back. Yes.

I'm advancing in age. I'm trying to phase out my care for him. He knows very well how to network with people. I want him to use financial advisors so they can consult him. I put together a young team of financial advisors and attorneys in the event that I'm gone, that will be able to support him. Of course I know Blair will support him.

07-00:27:54

Cándida Smith: You sit on the board of directors of a health organization?

07-00:27:58

Collins:

I was on a board of Children's Hospital. The founder of Children's Hospital was Mary Brown. She was unable to get herself licensed or to found a hospital because she was a woman. Later on, through much difficulty, long difficult times, she was able to found the Children's Hospital, that specialized in gynecological issues. Later on, there was a consolidation of hospitals because hospital costs were going very high. And insurance, HMOs, PPOs were unable to pay. So Children's Hospital merged with Presbyterian Hospital and called themselves- CPMC [California Pacific Medical Centers]. I was on the board during the merger. They got into tremendous financial difficulty, the president, Aubrey Serfling was unable to see that when there's not enough revenue, you cannot keep spending. You have to cut back. The bond of CPMC was downgraded to C. I felt that the CEO was unable to understand the finances of the thing. I resigned. It was too difficult.

07-00:29:30

Cándida Smith: What power does a trustee actually have in that situation?

07-00:29:33

Collins: The trustees have the power to approve and disapprove the budget presented. Doctors, unfortunately, are not very in-tune with financials. The deficit was \$2 million a month. I don't think at that time my voice was being heard. They just had to deal with it themselves. After repeatedly warning them to cut cost I resigned.

Then I was on Grace Cathedral board for nine years because Ted wanted to be an Episcopalian. We affirmed our faith.

07-00:30:12

Cándida Smith: In the Episcopal Church?

07-00:30:13

Collins: In the Grace Cathedral. I had been a Baptist.

07-00:30:16

Cándida Smith: I saw that Sam went to the Episcopal Church in Belmont, and then the church in Woodside was also Episcopal? That was your introduction? Did Ted influence this?

07-00:30:31

Collins: Ted was raised Catholic and Congregational. He told me he was not comfortable with all these charismatic things, that we should go Episcopal with more liturgy. I figured to accommodate my husband, so both of us could go to church. That was not to be. He went to play golf, and I went to church every Sunday. One Sunday he came. Trustees get to sit in the front. The dean said, "Why I see Margaret here all the time. Where have you been?" Ted said, "I contact God on the golf course."

Alan Jones was a fantastic dean. During that period, I was on the investment committee and on finance committee. They began a \$10 million endowment. We thought it was time for the endowment to be professionally managed. I chaired the taskforce with Joe Fee, who was then the chairman of Dodge & Cox, to search for a fund manager. We settled on Sanford Bernstein. Then they decided that the chapter house needed renovation that we needed to build a 10,000-square-foot chapter house. We started to fundraise for \$10 million, and we went to \$15 million. I got my father to donate the handicap ramp. I donated a counseling room which was the vice dean's room. After being on the board for nine years, I felt that it was time to move on, let somebody else take my place.

07-00:32:19

Cándida Smith: Were you comfortable or are you comfortable with the Episcopal church?

07-00:32:21

Collins: I was comfortable, but their approach is a little too formal for me. To me, it was less spiritual, more of a secular institution that fulfilled people's appreciation for music, for liturgy. Alan Jones was a fantastically intelligent intellectual.

07-00:32:47

Cándida Smith: He gave sermons?

07-00:32:48

Collins: He gave sermons, very intellectual, a little too intellectual for me.

07-00:32:52

Cándida Smith: Ted refers to you as an “evangelical.” You started as a Baptist. One doesn't think of Episcopalian as evangelical.

07-00:33:00

Collins: Well, some days I volunteered to read the Bible, in English and in Chinese. I enjoyed the people there.

07-00:33:09

Cándida Smith: Do you still go?

07-00:33:10

Collins: No, because I don't feel spiritually I was fed.

07-00:33:14

Cándida Smith: Then where do you go now?

07-00:33:16

Collins: Well now I'm more— How to call it? I church on television. In a way, I church much more. I download all the sermons of Joel Osteen, Charles Stanley, John Hagee, Sid Roth. I download them onto my iPad or tape them on my TV. I watch one or two a day. Before I go to bed or wake up, I listen to one of the sermons.

07-00:33:46

Cándida Smith: I did want to discuss your spiritual development.

07-00:33:49

Collins: Oh, let me go back. I went on the board of the northern California confirmed Episcopal diocese board while William Swing was the bishop.

07-00:33:55

Cándida Smith: For the Episcopalians?

07-00:33:57

Collins: Episcopalian. I got to understand all the charitable work that the Episcopalians do. That was very good for battered women, shelters. That part, faith with works, that part I enjoyed quite a bit. Bishop Swing later on started international religion, which tried to bring all the religions together.

Fundamentally, I don't know whether I agree, because I don't know whether these religions, like Islam and all, are ever able to reconcile with Christianity. But he's still working. It's called Global International Religion, which Tony Blair helped quite a bit.

07-00:34:44

Cándida Smith: Within Christianity, there's been a centuries long debate over the relationship of faith and works.

07-00:34:56

Collins: Faith and works, yes, faith and works.

07-00:34:56

Cándida Smith: For some, works never substitutes for faith.

07-00:35:04

Collins: No, no. You have to have both.

07-00:35:05

Cándida Smith: It's not even an indication of faith, but for other Christians, works is the secular expression of faith. I wonder how you feel about that.

07-00:35:18

Collins: When you say "works," there are different works, professional work. My giving back to the community started with my gratefulness to the hospital, to Mills, I believe in immediately putting it back, so I went on the Children's Hospital board, CPMC. The Bible always says help widows and help orphans. So what I did was, I was involved with a think tank called 1990 Institute. It started in 1990 with C.B. Sung and Heng Seng Chen, who's with the Federal Reserve. They started that group to help China.

One of the two programs that's particularly meaningful is Bud to go there and help elementary school students. They started with elementary school. Now they have a thousand students. The first group that we helped has graduated from high school, and the percentage of them that went on to college was very high. You only have to donate \$200 a year to support one student. If you donate \$2,000, you support ten. That was very good, and that was chaired by Roselyn Ko.

Then very recently, they started something that's very close to my heart, microfinancing for women in the poorest area in China. In a very poor part called Pucheng. It's very interesting. They will loan you \$200, and the payback rate is 100 percent. They charge 12 percent interest. If I loan to one woman, she will buy a pig for \$200. That pig will have twelve to twenty piglets in a year. In one year, she can pay back the loan, because she can sell a pig for \$200. But for me to make a loan to you, you have to have five people co-sign. If you cannot pay, then the rest of the four will help you pay. But with the reproductive system of pigs, you can repay. If you even have one litter, you can repay. That one was very ingenious and very well done. I

haven't had a chance to go down and take a look yet. There's a lot of work at home. So these are the things that I give. For example, there's one that gives to students at Three Gorges. You fund one student a year, the whole living expenses for the whole year until they graduate. I have a friend who asked me to fund elementary school lunches. All you have to do is give \$3,000. You fund the entire 200 student body for one year of lunch. These are the things that I enjoy doing for children and for education. There's a lot of bang for your bucks in China.

07- 00:38:37

Cándida Smith: Do you go to visit the sites where you fund projects?

07- 00:38:42

Collins: I haven't yet. Not on the Springbud and microfinancing project of 1990 Institute But for example, the microfinancing project is done by Lucille and Dan. They are such responsible people, and I've known them for so long. Roslyn Ko. I know that these are people with integrity. Even if they're doing nonprofit, they will not let it slide. They're very responsible. But I did go to Tsinghua, Beijing and Berkeley for the scholarships and fellowship we funded.

07- 00:39:24

Cándida Smith: Women's issues are very important to you. How did you get involved with that? And what were your priorities?

07- 00:39:33

Collins: Well, I feel that it was hard for corporations to hire women because if you remember Coldwell Banker wanted me to be there 8:00 in the morning, 5:00 in the evening. I couldn't very well do that with two children under the age of ten going to school, dealing with Dallas, Houston, and all that, and Hong Kong. I couldn't be sitting in the desk. I had to be cooking breakfast, lunch, and dinner. I didn't have a maid initially. I started from the top, I founded Liu Realty and I'm the president, the CEO, and the founder. I thought that was not a bad idea. Right? When I needed to manage all the real estate income properties and land projects, rather than go hire a manager, I founded Liu International Management to manage.

A newspaper, the *San Francisco Business Times*, did a feature story on how I did real estate in Texas. By that little profile, Alumnae Resources came calling me to want me to sit on their board. I really jumped at it. I thought that's a great opportunity to make a difference for a group of women. It started with seven women who were empty nesters, housewives all their lives. They started the organization in their kitchen.

So they formed Alumnae Resources. It helped many, many young women initially to phase into jobs, job counseling; many, many courses to help them, whatever they need. My contribution there was to help them do their books carefully, to project carefully, in order to grow and also to move from the

South of Market to Montgomery Street, in the financial district, to give them a higher profile and better accessibility for women downtown San Francisco. The timing of the move was good. Bank of America came to them. Corporations were laying off employees; they were willing to pay a certain amount to help their laid-off employees find new jobs. Alumnae Resources was able to expand, but it came to an end because they were unable to make finances balance. Maybe, online job finding diminished their function.

07- 00:42:16

Cándida Smith: Have you been working on anything that was related to the status of women in China?

07- 00:42:34

Collins: Once upon a time, I thought about being in investment consultant for women to help them manage their finances. I gave that up because the liability was very high. I'm more into helping women learn about how to be financially independent--making a living if you don't have a husband, to have dignity, you don't have to depend on anybody. I'm more on the financial side, at least to support yourself. If you're a single mom, you can support your children and not have to go to social welfare.

07- 00:42:56

Cándida Smith: Do you think Chinese attitudes, the attitudes that your father exhibited, are they fading in China?

07- 00:43:03

Collins: Yes, I think so. Actually through the Cultural Revolution, women were very much treated equally in the Communist China. They're pretty bossy nowadays. I mean, at home, I didn't get to talk, because I was a girl. Now it's talk nice and loud. In Communist China, especially in Shanghai, women are very outspoken. On the television, the news, you have women anchorwomen and all that. When you mean status, they're able to be CEOs and founders of companies, right? They're entrepreneurs. Yes, I think women's status has come up, especially in the United States. The architecture school used to have only one or two female students, even in Berkeley. Now if you take a look at the architecture school, there are more women than men. The status of women has come up, I think through awareness.

07- 00:44:07

Cándida Smith: You also have been involved with the symphony. How did that happen? How does that connect with your other interests?

07- 00:44:17

Collins: It really did not connect initially. Actually, I turned it down for ten years straight. I said that the first generation like myself have to give to education, to religion, to hospitals. The symphony is a luxury item, and I don't have enough resources to spread out to the arts, music and fine arts. They finally came in with a project which was very close to my heart. I always want to bridge East and West, and I care about children's education. They came and

talked to me about the youth orchestra. The youth orchestra is over 60 percent Asian, and they wanted to start a Chinese New Year event, and a one-hour program to help young kids from seven to eleven, to expose them to Chinese tradition, heritage and culture through the language of music. During the festival, there were calligraphy, Chinese painting demonstration, Chinese children's dances, fortunetelling, magic show, dragon dance, and red envelopes. A taste of Chinese culture and tradition during the Chinese New Year celebration at the San Francisco Symphony Hall.

I told them that I had never done this before, I didn't know how to do it. They said, "Don't worry, Margaret." I said, "This will be like a startup company using me to do it." But my heart was in it. I put together a group who really wanted to do it for the children. Some had young children, American children who wanted to learn Chinese. We put our heart and soul into it. The first year, we sold out. The Chinese musicians played duets of erhu and violin and cello. Obviously you can use music as a universal language to bridge East and West.

I was thrilled, but of course I had to go on stage and give a talk. That took me two weeks to write the short speech and also, trying to memorize the speech so I could deliver on stage without note cards. My Chinese education helped. I spent two weeks memorizing every morning and made Ted listen to me every day. The day before, I went on the stage, stood there, and looked out at 2,700 seats. I said to myself, "Margaret, don't shake, just talk!" These are things you learn to do. I had to talk on radio to promote the program, interviews. I had to talk to reporters about the event. I learned quite a bit, but I had to rise to the occasion. I did, and it sold out. Three years in a row, we've sold out every seat. We not only met our revenue targets, we exceeded them. I was quite proud of myself that I have this extra talent. In the middle of it, I talked to Don McQuade, vice chancellor at UC Berkeley. We were at the Campanile. We were hosting a delegation from Beijing. I told Don, "Don, giving to UC, I don't mind. I'm debating very strongly about continuing San Francisco Symphony." Don said to me, I remember, "Margaret, if the world has only scientists, engineers, and research, the world will self-destruct in five years. It is only through English literature, through poetry, through music, the arts that the world has a balance." I thought that was very interesting.

Well, through his encouragement, I joined the board. And I have really learned a lot. I tell you, of all the boards that I've been on, UC Berkeley and, the Symphony manages its finances very, very carefully. It invests its portfolio very carefully. When I came on board, Dick Rosenberg, the ex-chairman of Bank of America, was the chair of the investment committee. Now we have Patty Dunn, HP's chairwoman and Barclays Global as the chair of investment. On the committee, we have people who are very experienced. We have R. V. Kuhn as our advisor. The money is managed very carefully with great stewardship. The finance committee has Dick Kovacevich, who was chairman of Wells Fargo. We have board members like the CEO of Sybase, John Chen. These people didn't get to where they are being sloppy.

We tried to raise \$125 million in five years for a capital campaign. We finished in three years. Then we raised the goal to \$130 million. Now we are at \$145 million. We're closing at the end of August. These may be volunteers, but they are exceptional volunteers. They put their heart and soul into it. And they do a good job. No matter what they do, they do their best. They always achieve beyond their goal. It was quite a privilege to work with this group.

In 2006, they asked me to chair the Symphony gala. I figured that I know how to sell things out so I said yes and I chaired it. I actually do have the skills to chair these, because my real estate career, I had to cold call. I had to be very thick skinned and cold call. I had to organize everything. You just never stop. It's not a glamorous thing. They do the glamour. I do the hard work. You try to meet your goal, exceed your goal, and make sure that the funds you raise are not spent out so that you have a big net margin, and you benefit the education programs of the Symphony.

07- 00:51:36

Cándida Smith: Which is where your focus is.

07- 00:51:38

Collins: Which is my focus, education. The Symphony does a great job for the Bay Area's school systems.

07- 00:51:45

Cándida Smith: Don't the concerts require a little subsidy as well?

07- 00:51:49

Collins: The concerts require subsidy. I don't participate in that part. We have very generous donors that will sponsor. Corporate will sponsor. This year is our Symphony's 100 year celebration. Normally all the tickets sold out some time in in August. This year we raised the ticket price by a lot. Our top line is \$10,000 per person. We sold out the end of June. There was no ticket left from \$350 to \$10,000 per person. We have waiting list. It just shows the people who are involved with the Symphony do give them their all.

07- 00:52:26

Cándida Smith: Were you and Ted going to the Symphony regularly before you got involved?

07- 00:52:32

Collins: Ted was a subscriber. I wasn't. I didn't have time for that. But I went with him, and I enjoyed a lot. The Symphony then to me was just something that we did to wind down. That's why I wasn't willing to get involved because as soon as I get involved, every concert I sit there, I have to count all the seats. I have to know the pricing of each segment, how many are in this segment, how many in that segment. How many do I have to sell to reach that goal? Then it's not that relaxing anymore.

07- 00:53:03

Cándida Smith: What's the role of the board, vis-à-vis the musical content? Are those decisions all made by Michael Tilson Thomas?

07- 00:53:15

Collins: You have to plan way ahead to get somebody like Yo-Yo Ma, three years ahead. Michael Tilson Thomas and the Artistic Planning Department of the Symphony are in charge of the programming of the 100+ concerts per year. We have a Board president, John Goldman, an executive director, Brent Assink and about 80 board of governors. We serve on various committees, such as finance, audit, investment, marketing, nominating, youth symphony, instrument acquisitions, maestro and baton annual funding, corporate council, executive compensation committee, volunteer council, Pierre Monteux Society—legacy planning and estate giving etc etc.

07- 00:53:41

Cándida Smith: But you don't get involved in the content decisions?

07- 00:53:44

Collins: No. So far, I'm only on the investment committee, and the board of governors committee. I'm on the executive committee. I'm hoping to get on a different committee next year so I will learn a little bit more about all this. They have a marketing committee. So far, I've been very busy chairing three annual Chinese New Year Celebration Event and 2 Symphony Opening Gala and cochairing the Centennial Opening Gala, these are all full-time jobs.

07- 00:54:27

Cándida Smith: Then you mentioned the UC board, an alumni board that you're on?

07- 00:54:32

Collins: I was on the UC Berkeley Foundation board for twelve years. That was a very humbling experience. I had a good relation with Chancellor Tien because he was from the same city as my mother. He would always say hi with that native tone. He was stepping down, and Chancellor Berdahl was coming on. Warren Helman invited me to have a dinner at the Mandarin Hotel. My husband said to me, "Margaret, why are you invited to that dinner?" I said, "I don't know, but Chancellor Tien is going. That's important." And of course Warren Helman had been a great contributor to UC Berkeley.

Also invited was a founder of health bars. I said, "Ted, that's a very interesting group. Let's just go for the fun of it." So we went. Dan Mote, the vice chancellor, had been calling me quite a bit. He never left a message so I did not know why he was calling. Afterwards, they asked me to join the board. I actually told Chancellor Tien that I hadn't really benefited that much at Berkeley as a foreign student. I was stressed out from going to such a big school. He said, "Well, you can help people that are stressed out now." Ted said that he wanted me to give it a try. Our first meeting in Asia was a real eye-opener. We sat next to this man in Bermuda shorts talking about cameras, and he said, "NIH would not fund me \$2,500 to build this box to track

electrons." Then I knew that he was the inventor of the electron bubble chamber. That was Don Glaser. We met Steven Chu, now the energy head under Obama. And a couple of Nobel Prize winners in economics. Berkeley really opened my eyes. By being on the board, they are doing you a favor.

End Audio File 7

Begin Audio File 8

08- 00:00:25

Cándida Smith: The motivation, you've said many times, for your philanthropic work comes from your religious faith. I thought it would be useful to talk about that.

08- 00:01:17

Collins: From very young age, the church taught me to tithe. The way it was presented to me was if God blesses you with \$10, you should give \$1 back to the Lord and keep nine. Of course the government takes five. You have four left. I thought that was fair.

My father used to ask me, "Margaret, do you tithe before tax or after tax?" Well, I try to tithe before tax, because if I have only \$5 left, I can only tithe fifty cents, but I have heard from so many people who tithe very generously to the Lord. Rick Warren used to tithe 10 percent. Then he tithed 20 percent. Then he tithed 100 percent, and the Lord has just blessed him. From God's point of view, you can never out-give God. You know? Don't be chintzy with God, and give where it's needed. My giving is more from God. Sometimes God is pretty specific. He tells me who to give to and how much to give.

08- 00:02:38

Cándida Smith: When you give, do you have a sense then that you have a stewardship responsibility over the funded project?

08- 00:02:45

Collins: I do. I do. I really feel that money has no value unless it's being put to use. You could reinvest and help the companies, start-up companies, when they have visions. In a way, it's also giving. If you lost it all, that's it, right? But then you supported people who could not execute. Scholarships are particularly rewarding to me, because you enable the student to excel and have a good profession that later on could contribute to the society. I consider that very important. It gives me a lot of pleasure, especially like the neuroscience department. Every year we go back, we meet the students who are doing wonderful work, helping their professor who's guiding them. It gives me tremendous pleasure of doing that. I really enjoy that.

08- 00:03:44

Cándida Smith: You've also been involved in venture capital or angel investing.

08- 00:03:50

Collins: Angel investing.

08- 00:03:51

Cándida Smith: We have quite a large series on venture capital and have interviewed quite a few people involved in that field. People interviewed for that series have said things, like, "Well, you don't really get seasoned until you've lost your first billion or two."

08- 00:04:11

Collins: Oh, I don't have all that money to lose! Oh my gosh! One billion!

08- 00:04:15

Cándida Smith: That's a very small group of people who could feel comfortable, no one wants to lose a billion or two, but you *could* pick yourself up and continue. That's a rarified group. I imagine that's not you.

08- 00:04:32

Collins: No. I'm not in that category. I can't lose that, not even one one-hundredths. My biggest lost was 1.5 million in a firewall company called Servgate. My angel investment started, as I mentioned earlier, with a Dallas broker who wanted to invest in a uterine monitor. I did the due diligence for him. I think that particular company was able to put together a team that could execute the product and get insurance to pay for it, get the revenue. The next one was a big hit, Netscreen, which was a firewall company. I don't understand how the whole chip is made, how the whole thing works. It's an ASIC platform. But I knew that you have to have a firewall, just like if you have jewelry, you have to have a safe deposit box. I thought the concept was good. I wish I had understood better, then I would have put in more money and made more. I didn't, but that was very successful.

I also had very bad experiences. Biotech was a catastrophe. If you cannot get government approval and if you cannot get people to buy such expensive equipment, then you fall apart. My first one was a MRI machine. That was really over my head. I should have listened to Warren Buffet. Do what you can understand. That particular investment, I lost my shirt, twenty to one reverse split. I have only one share left.

08- 00:06:15

Cándida Smith: But you didn't put all your eggs in that one basket.

08- 00:06:16

Collins: No, I don't. I don't. I've learned that you should diversify. So 5 percent per project. But as I get older, I'm pulling back, because I don't have ten more years to wait for it to come to fruition.

08- 00:06:29

Cándida Smith: Seasoned venture capitalists seem to think it's actually quite important to lose. You have to invest in things that don't work in order to be able to become a successful venture capitalist.

08- 00:06:43

Collins: Well, I try not to do that.

08- 00:06:45

Cándida Smith: If you're only investing in things that are predictably safe, then you're not a real venture capitalist.

08- 00:06:58

Collins: Well, no wonder people think Facebook and all this can make money, which it would never be sold to me. Facebook would make money?

08- 00:07:07

Cándida Smith: I don't understand it either.

08- 00:07:08

Collins: I have no idea how Facebook could have such a big following. It's just a waste of time, I thought. I wouldn't get involved with that.

08- 00:07:18

Cándida Smith: I see that you're on four or five boards.

08- 00:07:24

Collins: I'm only on one board now, LogicEase. I've been on more boards. I was on Integrated C Mos, I've been on ServerGate.

08- 00:07:39

Cándida Smith: When you get on these boards, it's because you invested. Your investment has reached a certain threshold.

08- 00:07:46

Collins: No actually, no, not really.

08- 00:07:50

Cándida Smith: Is it because you're not going to get involved unless you have a better sense of how the group works?

08- 00:07:55

Collins: Basically, the people who started the company, if they try to sell me on the being an angel investor, I try to get to know them. If I get to know them and we seem to get along very well, they will say, "Why don't you come on the board?" Well, a part of it, I enjoy reading financials. C Mos was a tough one for me because I did not understand the technology. Logic Ease was easy. It was a mortgage-compliance company, and I've been in the mortgage business. I understand the real estate market.

08- 00:09:01

Cándida Smith: They're developing new technologies for that market?

08- 00:09:05

Collins: They're developing new products. Right now, with all these loan defaults, Countrywide, these companies have to have software to make sure that the mortgage brokers are properly licensed and not illegally trying to promote. That's the first step. Some loans really should not be approved. They cause

problems with defaults later because the buyers didn't have adequate income to buy.

08- 00:09:45

Cándida Smith: Logic Ease does not itself get involved in the loans.

08- 00:09:48

Collins: No, it doesn't.

08- 00:09:48

Cándida Smith: It's providing—

08- 00:09:49

Collins: The software, and compliance for all the states.

08- 00:09:57

Cándida Smith: Are you continuing to invest in real estate?

08- 00:10:00

Collins: No, at this point I am not, because it's management intensive. I totally got out in 2006.

08- 00:10:09

Cándida Smith: You mentioned you foresaw the 1980s savings and loan crisis and got out in time. Did you see what was going to happen in 2008?

08- 00:10:24

Collins: No, I really did not see that. That was a personal decision that I felt that I don't want to be so responsible in that area. It was difficult timing. Things were expensive. If I was to buy something, I would have to hang on for ten years. So I was more liquid in stocks, but of course venture capital is not that liquid. But I have a very small portion, and I have human contact with these very ingenious founders, which I really enjoy, that they come out with all these products.

08- 00:10:57

Cándida Smith: Are the companies that you invest in, the angel investing, is that all U.S.-based? Or are you involved in China as well?

08- 00:11:03

Collins: Spreadtrum started in the U.S., but moved their headquarters to Shanghai. Bolymedia moved its company to Shenzhen for its manufacturing. LogicEase is in Redwood City. Brand Spirit is something I really can understand, even though I don't drink. They distribute wine and spirits to China. The founder of this company has done very well with Heineken Beer and Evian. We have fun with them, so we just did it. I'm looking at one called Jetalong, which is quite fun, too. It looks like they have a very good business. These are the things that we're working on. I have to be involved a little bit and see what people are doing. Just sitting home every day is very dull.

08-00:12:09

Cándida Smith: So you assess the people themselves?

08-00:12:13

Collins: Right.

08-00:12:14

Cándida Smith: Is it important to you that they're Christian?

08-00:12:17

Collins: Oh no, that's not important at all. Right now, I try not to do my own financial analysis. I use my accountant. I send all the numbers over and let him take a look.

08-00:12:29

Cándida Smith: But it sounds like you have a very sharp eye for financial records.

08-00:12:34

Collins: You've got to make money. You have to sell a product that's compatible. And after the expenses, you have to be positive. I may not understand your products, but the margin is important. The company we're looking at now has a 70 percent margin, so that looks good.

08-00:13:09

Cándida Smith: You said that your biotechnology investment was not profitable.

08-00:13:13

Collins: Biotechnology takes too long. It takes too long, the protocol. The U.S. is difficult. Things get approved much more quickly in Europe but not approved here. It takes too long. If I was thirty years-old, starting out, I would go all out. I do like things that will help people. I went into a biotech venture that had to do with the knees, to regenerate knee cartilage so you don't have to have knee replacement surgery. I was hoping that the thing would come along so Ted wouldn't have to go through all that. I don't mind telling you, I put in \$300,000. It's in bankruptcy court. I keep getting documents from the bankruptcy court.

08-00:13:59

Cándida Smith: Biotechnology, it clearly has a very positive long-term future.

08-00:14:07

Collins: It does have positive long term future. You have to have very deep pockets. I invested in 2 biotech companies they both went bankrupt. Tokos was my first one that gave me a good return. I suppose it was beginner's luck.

Warren Buffet, I look up to him the way he invests. He does not invest in sectors that he does not have a good understanding,

08-00:14:40

Cándida Smith: Do you consider the state of regulations, be they national or international regulations?

08-00:15:09

Collins:

Well, they are a problem. But then lot of companies are incorporated in the Cayman Islands, the British Virgin Islands, they don't have to report and be govern by US regulations. On the other hand they do not have much transparency. When the market collapsed lately, there were some non US stocks dropped more because the financials were not up to par like in the United States. You have to be very careful. I'm being very careful now. For example Apple only pays less than 10% tax every year because it is not incorporated in the US whereas companies incorporated in the US pay up to 30% corporate taxes.

08-00:15:50

Cándida Smith:

Do you and Ted talk about the investments that each of you are making as well as the ones that you're making together?

08-00:16:00

Collins:

Sometimes we do, sometimes we don't. He has a lot which are very, very complicated in law. I cannot help him on that. I don't want to overload him. Some of the things are too complicated for him to explain to me, for me then to digest given the input. Things that we already know, then we do.

08-00:16:26

Cándida Smith:

He indicated that he brings a more gut reaction to things, and you bring a more analytic reaction. Are there times when his gut reaction has been very important for your investing decisions?

08-00:16:41

Collins:

He builds relationships, and he knows people very well. That is very important, that you deal with somebody you know very well, that there is a trust built up. The worst part is when you start having no trust. That's a big problem. You will stick with somebody you trust, thick and thin. But if you're starting to have no trust with the person, then you let go. I have a tendency to be a little tougher because I consider everything mine belongs to the Lord. I better be careful if I go see God and He says, "Margaret, you were very sloppy about this." Then I would have a problem.

08-00:17:32

Cándida Smith:

Let's take Logic Ease. How involved do you get in product development?

08-00:17:38

Collins:

I don't. I'm on the compensation committee. I evaluate their compensation. We get their monthly financial reports, and we have quarterly board meetings. I do know all their products because they report very carefully. I know who the competitors are and there current and potential customers. We're very well informed, and they've very good friends of mine.

08-00:18:12

Cándida Smith:

Compensation has returned to public attention with complaints that boards are not critical enough about compensation. As an historian, I actually know that this is not a new question, it goes back well over a century that there are

periodic periods in which there's been concern about compensation. And in the past, indeed, boards have been lax about compensation.

08-00:18:42

Collins: Well, with this particular company, because real estate is not doing well, their transactions are low. The CEO is very careful. We have cash in the bank, and they don't pay themselves a lot. They're being very careful, very careful. This company is very well managed.

08-00:19:10

Cándida Smith: How do you feel about the balance of stock compensation and cash compensation?

08-00:19:17

Collins: Well for a start-up, you don't have that much cash if you didn't raise a lot of money. You should give stock, to give them more incentive, don't you think?

08-00:19:37

Cándida Smith: But when you sit on a committee that is assessing whether so-and-so is getting paid what he or she should be paid, what are the factors that you take into account?

08-00:19:54

Collins: We had a major discussion in a company a couple years ago, when the stock market was very good and the company generated unprecedented revenue. The company granted quite a bit of stock options, to be vested over four years. Company senior executives usually have an evaluation process for different department some kind of a grid to evaluate them, such as sales generated per quarter for sales department. For other departments if the employees have met the bench marks or mile stones set forth quarterly and or annually by their supervisors. The company senior executives provide the compensation committee with recommendations for each employee in different departments. The factors that the supervisors take into consideration are attendance, attitude, cooperation, communications, does the employee have a broader view and deeper understanding than simply his own duties, self starter, extra efforts, integrity, team player, leadership quality, productivity, ability to meet deadlines, quality of work, stress management, etc etc. As compensation committee members we evaluate the recommendations of the senior executives.

08-00:20:13

Cándida Smith: I mean, to some degree, because you're involved with high tech, there's a different cycle.

08-00:20:23

Collins: Branded Spirit being in the sales of wine and spirits in China is in a different cycle. Their business is booming. They cannot meet demand. Yes, you are right. This company that I mentioned earlier that was in mortgage related business was not in a different cycle. So many of their small to mid-size

customers have gone bankrupt since 1999. Many of the big customers such as Countrywide and Washington Mutual have been acquired. Their revenue has dipped from the high of 2007 and 2008. However, they are doing well because they are still maintaining cash flow positive and with cash in the bank as reserve.

08-00:20:25

Cándida Smith: Were you able to predict the dot-com boom?

08-00:20:31

Collins: Not at all.

08-00:20:32

Cándida Smith: Or bust?

08-00:20:33

Collins: No. Well, I read the book, *Irrational Exuberance*, by Robert J. Shiller (1999). I read the book on my way to Hawaii. I actually agreed that the market was too frothy and it was time to take profit and sell some of the over valued stocks. After I read the book, I thought it made a lot of sense that I should sell the high P/E ratio stocks such as Cisco. But I didn't sell fast enough. I was concerned about paying too much capital gains tax. I got caught, and the portfolio dropped 30 percent. And the 2009 Lehman Brothers, that I did not expect.

08-00:20:58

Cándida Smith: Were you invested in Lehman Brothers?

08-00:20:59

Collins: Oh, no. Right now Europe is in bad shape. You just have to ride it out. Hopefully we're holding more cash, but I'm always so aggressive. I don't hold enough cash, but you could buy in when they're very, very cheap.

08-00:21:19

Cándida Smith: But are you also investing in China, start-ups?

08-00:21:21

Collins: I do. Boly is a start-up in China.

08-00:21:26

Cándida Smith: Are those investments giving you good return now?

08-00:21:30

Collins: I don't know. Based on the CEOs' reports, their gross revenues are ramping up.

08-00:21:38

Cándida Smith: Is there a difference between, or could you describe whatever differences there are between doing business in the United States and doing business in China?

08-00:21:48

Collins:

I can only tell you what [the CEO of Boly told me. I said, "Well, you're doing so well." He said, "Yes, but I have a major problem." I said, "What?" He said, "I lost a lot of key people. They went out and formed a new company. You give them bonuses. You give them stocks. You treat them well. They just left. Now they are my competitors." He said, "I'm having a transition problem; I lost four key people."

08-00:22:28

Cándida Smith: That's that one company.

08-00:22:30

Collins: Just that one. In general, labor costs are going up very, very quickly, right.

08-00:22:44

Cándida Smith: In China.

08-00:22:44

Collins: Their original projections will be different. I'm invested in the Matthew Asia Fund. The China fund has dropped quite a bit. It just shows China may be going through difficult times right now.

08-00:23:02

Cándida Smith: If labor costs go up, doesn't that mean that the consumer market will grow in China, the internal consumer market?

08-00:23:10

Collins: Yes, They are growing the internal consumer market. Food has gone up 10 percent just this year. My son, living in Beijing said, "Food is probably cheaper in the United States now than in Shanghai." Actually they are also buying luxury goods in US and internationally. The import duties on luxury goods are very high in China. I noticed the stores like Shrieves, Tiffany, Neiman Marcus have so many Chinese Tourists. They come in bus loads.

08-00:23:43

Cándida Smith: You have had a role of being a bridge between two countries, two cultures. Both countries are changing rapidly. How do you view the future of the U.S.-China relationship? What do you think needs to be done so that it's a cooperative, complimentary relationship?

08-00:24:17

Collins: The United States has to get used to China's growing power. China has to be an equal power now. Do you think the U.S. is ready to be in that role? I don't know. China already owns a lot of our treasury. I hope that they don't go into a very proud mode, bite too much, and lose all the goodwill that they have built up. China has to balance all this very carefully. U.S. has to see that China is a force to behold. And they are. They are growing very, very fast. I went to visit Tsinghua University during their centennial celebration. In the Department of Economics, Engineering and Science, they have large sums of donations from corporations, foundations, and private individuals coming

from Hong Kong, America, Japan and Australia funding projects. Tsinghua University just designated 20 buildings for naming opportunities, should the donor be willing to donate 40 million. When I was attending their centennial celebration, Chairman Lee Shau-Ke of Herderson Land donated 100 million for the construction of a new building.

08-00:25:12

Cándida Smith: How active have you been in the Republican Party?

08-00:25:17

Collins: Not very. I was only active in 1984. I know how to pick a year, of the winning team that I admired. That was also the year my father suggested to me, "Margaret, you put half the money in." My father was in Hong Kong. "I put half the money in to support the reelection of Bush and Reagan. That's a winning team." And we went to the inauguration. That was it.

08-00:25:44

Cándida Smith: I noticed last time I was here, you had a photograph of you with President Reagan and another photograph of you with Margaret Thatcher.

08-00:25:51

Collins: Oh, Margaret Thatcher, my most admired woman! My parents and I went to the 1984 President Reagan's inauguration. In my life time thus far, he is my most admired president. He brought down the Berlin wall. During the period that I was a Republican Eagle. I have had many occasions to attend special meetings at the White house. I learned early on in Reagan administration that the tax reform was coming. So we actually had an opportunity to talk to George Shultz. We had access to Caspar Weinberger. They were sitting at the same table with us in many of the briefings. We could have asked any question we wanted. It was very special for me.

08-00:26:25

Cándida Smith: Did Ted know them from before?

08-00:26:27

Collins: He did not know them from before. His mother was a supporter of Donald Rumsfeld. Ted did not go. He had to go to a football game. That was his priority. I took my children later on to a private White House reception to thank the donors. I did understand that the tax reform was coming, but since I'm non-political and I was intimidated because I'm not well versed enough, I just listened to their presentation. I really did enjoy that. That was only one year. After that, I decided, with one vote, I can't swing anything in any direction, especially in California. Before you get anywhere, your one vote is gone.

08-00:27:05

Cándida Smith: Well, you have more than one dollar to put into campaigns if you so choose.

08-00:27:10

Collins: Oh, but after that, I saw how much money was wasted in the campaign. How can you put that much money into that? You could have given scholarships for students and endowed chairs for professors. No, no, no. I'm not going there.

08-00:27:26

Cándida Smith: Do you see China developing into a liberal democracy, as well as a market economy? Or do you think the communists will maintain a strong control?

08-00:27:36

Collins: The second part. They have to. The population is too big. You know who you may have to talk to is head of journalism at Cal, Orville Schell. What does Orville Schell think?

08-00:27:57

Cándida Smith: I'm asking you. You've lived your whole life with this, Not that you're an expert, I understand that.

08-00:28:10

Collins: The communists, they will maintain a strong control.

08-00:28:18

Cándida Smith: I noticed something in the paper last week where somebody who's very high up in the Communist Party, who I think might be the next vice president was saying maybe market reforms have gone too far.

08-00:28:31

Collins: Well, he's a Tsinghua graduate. Tsinghua produces all the leadership. Tsinghua's curriculum is—I better not say this—still dictated by the Communist Party. He may be right.

08-00:28:49

Cándida Smith: So you're not as convinced as Ted is that—

08-00:28:54

Collins: Well, it is good to remain positive, but I don't see it coming. Being Chinese, I mean, even right now, people are still in favor of having boys, right? So 4,000 years of culture, it's not going to change quickly. But I don't know.

08-00:29:12

Cándida Smith: Of course. Who knows?

08-00:29:15

Collins: But I'll bet on China. I hope that they will come to something that will be good for the country, for the people, and for their international status. But it's very hard. Just like the Eurozone, they came up with Euro. The idea behind it is so good. They're going through a rough spot—a very rough spot right now. Whether they will survive or not, in a way, everything comes down to financial, doesn't it?

08-00:29:54

Cándida Smith: The Eurozone, behind the idea of the Eurozone was an idea beyond money.

08-00:30:03

Collins: It was peace among the countries. I was so impressed initially of the concept. At the conference last year, the chairman said, the Eurozone will not fail. But how can you keep bailing money when they don't have a machine to print money? I don't know. This is going to be volatile. I hope that everybody has a strong commitment and they will do their very, very best to make it work. The Eurozone has unification of monetary policy in place but not political policy. This is difficult moving forward.

08-00:30:56

Cándida Smith: The United States, part of its strength but also part of its problems is how interdependent it's become with other countries. It used to be much more self-reliant.

08-00:31:10

Collins: Exactly. Exactly. It was very scary when 2009 came, and in investment, United States and China were supposed to be oppositely correlated, non-correlated, and Europe non-correlated. This was the reason to diversify one's portfolio geographically, through different asset classes and sectors to reduce risk and volatility. I have a new theory after the failing of Lehman Brothers in 2009. When fear comes in, short-term, all correlation comes to one. Yes, US corporations, such as Intel –has 40 percent of its revenue from outside of US. Another example is Coke. As a result, one may be buying domestic company stocks but their revenues are generated from other countries as well.

08-00:31:36

Cándida Smith: Now, you as a Christian should not be subject to all the fears that maybe other people have, because you have a longer-term vision of these things.

08-00:31:49

Collins: I do have a longer-term vision, but people have a fear of losing. When people have a short-term fear of losing, they panic and sell. That affects me in my portfolios. I may have a long term vision but short term the market could drop 20-30% or it could be 10 years like the last 10 years. SP 500 was flat for 10 years. At my age, I do not have many more ten years. You mentioned that you want to learn about discipline in the stock market. I have learned from experience that when my stomach is really feeling bad-- full of fear and uncertainty, I have to buy. When everybody's feeling good, spending a lot of money, I have to sell. I actually did not do what I just said. I have a tendency to pat my back, and say, "Oh, Margaret, you did well." Holding onto it, that's a big mistake.

08-00:32:30

Cándida Smith: Can you give a practical example of when you knew it was the right time to start realizing your gains?

08-00:32:40

Collins: When the bubble burst, Cisco went from \$80 dollars to \$8. I only sold one-third, and I rolled all the way down. The thing that held me back was the capital gains tax I have to pay.

08-00:32:57

Cándida Smith: So you still have your two-thirds?

08-00:33:00

Collins: No. It rolled all the way down. See? Let's use this example. Let's just say originally you had \$100,000. It went to a million. If you sold all of it, you will have \$900,000, profit. If you only sold one-third, let's say you sold \$300,000. \$700,000 was not sold. It rolled all the way down to the original price.

08-00:33:33

Cándida Smith: So why not then just hold onto it until it rides up again?

08-00:33:36

Collins: It hasn't. It has only doubled, tripled right now. So I have only \$700,000 down, and it dropped all the way back to \$100,000. So right now, it's only at \$300,000. For this time period of ten years, I lost about—

08-00:33:56

Cándida Smith: Oh, I see. You lost a potential gain of \$400,000.

08-00:34:02

Collins: Exactly.

08-00:34:03

Cándida Smith: But you've made an actual gain of \$200,000.

08-00:34:05

Collins: So actually the stock market is a very difficult market. You're always in guilt. You're either not buying right, you did not sell right, you sell too late, you buy too late. It's difficult. You have to keep everything in perspective. My perspective is, the moment you die, nothing is yours. You've gone to see the Lord. So let's not take it too seriously.

08-00:34:32

Cándida Smith: That's a good attitude.

08-00:34:33

Collins: Really. If I die tomorrow, nothing is mine, right? The only thing that probably remains is the time I've invested in my children, my grandchildren, and the people I care about.

08-00:34:46

Cándida Smith: So you have gotten out of real estate all together.

08-00:34:49

Collins: All together.

08-00:34:49

Cándida Smith: All your wealth now is in the stock market?

08-00:34:53

Collins: Stocks and bonds, and this company. And we bought a house that we could go live in comfortably. Maybe we should start selling everything and give it away. Because you're supposed to accumulate wealth in heaven as you get closer and closer to the Lord.

[End of Interview]

Supplementary Interview with Ted Collins

04-00:54:01

Cándida Smith: Ted, could you say a little bit about who you are, where you came from, and when you met Margaret.

04-00:54:22

Ted Collins: Oh my goodness! I grew up north of Chicago, in Winnetka, Illinois, in an upper-middle class neighborhood, somewhat similar to Hillsborough or Piedmont in this area. My father was a treasurer at Montgomery Ward, and my mother was in the real estate business. I went to private schools, and I went away to boarding school in New Jersey for high school. I was educated on the East Coast, primarily, at American University, Boston University, and George Washington University. Through a series of circumstances, I took my first job in New York with a trust company. I then moved to Washington because my ex-wife's family and my family both had very close contacts in the Nixon administration. I was going to go into politics. I went to law school. Watergate threw a rock in that puddle, and I ended up being offered a job to go to Hong Kong, which I did, to open up a bank—a representative office for Republic National Bank of Dallas. I did that for about three years and then moved to San Francisco, where I started my law practice. It was at that time I met Margaret. I was just starting out in my law practice, and she was just starting her commercial real estate business. We met because I had been referred by a client, a Shanghai commercial bank from Hong Kong. I had gotten to know their chief operating officer in Hong Kong. He told his local branch manager to help me out. This Hong Kong tycoon referred me, and Margaret was representing this man and his family at that time. That's how we met.

04-00:56:07

Cándida Smith: We'll get into more of the details of how your marriage came into being, but at this time, what was your impression of Margaret?

04-00:56:38

Ted Collins: Well, when we first met, as I said, we were both starting our new careers. I had been a banker, and I was starting out my career as a lawyer. She had been a high school chemistry teacher, and she was starting out her commercial real estate career. This was a very important transaction. This was a large real estate deal in Texas. I was the lawyer, and she was the real estate agent. I was particularly impressed because of the professional way in which she handled the matter. Actually, I had written a very long, probably unnecessarily long, and complicated contract. She called me on the phone and said I'd made a mistake. It related to a guaranteed rental portion of the contract. Of course, I made a rather rude remark. I said, "Well, who are you? I'm the lawyer of the real estate agent." I couldn't imagine I'd made a mistake. Well, I went back that night and reread the contract. I realized I was wrong and she was right. I called her the next morning and apologized. She was very gracious about it. I was very impressed with how thorough she was in reading the contract and

representing her client's interests, unlike a lot of brokers, who just want to make a commission. I sensed that she was looking out after her client's best interest and putting her clients first, which I always try to do in my law practice. I was very impressed. I also found her to be very attractive. The combination of the two impressed me.

04-00:58:14

Cándida Smith: At this time, she was still going through her divorce.

04-00:58:17

Ted Collins: I think she'd been divorced by that time, and I had also gone through a divorce shortly before then myself.

04-00:58:23

Cándida Smith: Did you have a shared religious conviction or community?

04-00:58:30

Ted Collins: We're both Christians, but I'm not quite as ardent. Let's put it that way. We both are basic Christians, but I say she's more fundamentalist and I'm more of a Congregationalist.

04-00:58:48

Cándida Smith: What about her ongoing relationship with her family and her father? How do you think that may have shaped who she was becoming?

04-00:58:58

Ted Collins: I think that had an enormous impact on her. First of all, I met her parents some months after we started dating. I took a trip to Hong Kong and met them. I just couldn't have been more impressed with them, and particularly her father. Her father and mother were very fine people. How do I put this? Her father impressed me as an exceptionally intelligent man. I learned from mutual friends that he had a reputation for being a man of unusual integrity and character. He was well known in Hong Kong for many things. A couple of them were his loyalty and faithfulness to his wife. His generation of Chinese men were known for having second wives, third wives, mistresses, and many affairs. He was known for being very faithful to his wife. He was also known to be a man of his word, where you did not have to have a written contract with him. His handshake was better than any man's written contract. He had an exceptional reputation in Hong Kong. Everything I learned about him as we got to know each other only substantiated that. Her mother was always very kind to me and reached out to me. I was very impressed with them. They were very fine people.

04-01:00:23

Cándida Smith: Do you think maybe he was more open to Margaret's success than he might have let her know?

04-01:00:35

Ted Collins: Oh, absolutely. He was very proud of her, and told me that on many occasions. I don't think he ever expressed it to her the same way he did to me.

Yes, he was very proud of her, and I knew that. He told me that on a number of occasions, but like a lot of Chinese men in that generation, he was not demonstrative with his children.

[End of Interview]

Interview 2: August 24, 2011

S02- 00:00:37

Cándida Smith: When we left off our conversation last time, you talked somewhat about how you and Margaret met, a little bit about the courtship, a little bit about the family. I wanted to continue with your opportunity to talk with her father and mother and others in her family. Maybe there are things that they told you that Margaret wasn't quite aware of or would be uncomfortable to talk about because they're too positive about her.

S02- 00:01:16

Collins: While her father was living, I developed a very close friendship with him. He was an extraordinary man. I was very privileged to have known him and to have been trusted by him and brought into his confidence. We had long talks, and I learned a great deal from him. I treasure my memory of him very much. One of the things he talked about was his background. His family had been in a business. It had to do with toothpaste or something of that nature. It was one of the largest consumer companies in China, but when his father died at an early age, there was some confusion and the large portion of that asset was lost. I think Margaret has more details on that.

We would talk about how he was able to go to university and how he had to apply himself, how he had built his career, what guided him, some of the principles on which his rather exceptional success was based. I think the most important thing I learned from him was that character is destiny. He was a man whose integrity was always— He was well known in Hong Kong for being a man of his word and honor, and how important that was. That was one of the valuable lessons I learned from him. I also learned some investment management strategies.

S02- 00:02:49

Cándida Smith: Such as?

S02- 00:02:50

Collins: Well, he said, never try to get everything. He said, if you have a large gain, take it. Take it and liquidate it in a disciplined, orderly manner. That has served me well over the years. Don't try to reach for the top. If you enjoy some success in investments, start to liquidate it in a regular, consistent manner.

S02- 00:03:20

Cándida Smith: In our interviews at ROHO with businessmen, many of them will talk about, in the old days, meaning the '50s and '60s now, that a handshake deal was enough, and the contract would be much simpler than it is now. But nowadays, everything has become much more complex. The legal agreements are much lengthier, and you can't trust anybody.

S02- 00:03:51

Collins: That's true. Mr. Liu had a reputation that his word was his bond. You didn't need a written contract. I think the legal profession is somewhat responsible for this development, having been a lawyer myself. We met when I was the lawyer for a client, a Hong Kong client. She was the broker. Looking back on it, she was actually right. A simple three-page form contract would have done the job. But I had to make a living. So I wrote a 30-page contract. That may have been excessive. That's the way things have developed with our society.

S02- 00:04:38

Cándida Smith: Did Margaret's father say things to you about his feelings about Margaret? I mean, it sounds like he was very tough with her.

S02- 00:04:46

Collins: Yes, he did. Yes. He said some things to me, which he never really ever said to her. He told me how much he and his wife felt her love and affection and how much that meant to them. They knew how Margaret was devoted to them. He also told me how proud he was of her and her achievements, and how remarkable he thought it was. He was very happy with her. Like most Chinese fathers, he probably never told her directly, but he certainly let me know.

S02- 00:05:21

Cándida Smith: Particularly for his generation, it was unusual for women to have a role outside of the home. So that might have been difficult for him to adjust to.

S02- 00:05:35

Collins: Well I think over time, he did adjust. I mean, let's face it. At the end of the day, he did leave Margaret responsible for his foundation and for the care of the mother financially. He recognized her ability and character. He was smart enough to know who would best be able to look after his wife and his legacy after he was gone. He overcame that in the end.

S02- 00:06:04

Cándida Smith: You're a generation younger, maybe more than a generation. But you grew up at time when the proper place for women was supposed to be in the home with their children.

S02- 00:06:23

Collins: Ozzie and Harriet.

S02- 00:06:24

Cándida Smith: Did you personally have to adjust to the idea that women are going to be in business?

S02- 00:06:32

Collins: Well, not actually at all, because I had a rather different background. My mother and father were married just before the war. My father left for the service and was gone for at least three years, if not four years. My mother had been in business herself. She didn't know whether my father would come back

or not, given the circumstances. So she kept her business going. She had a real estate business in suburban Chicago, Winnetka, Illinois, the North Shore of Chicago.

When he came back, she realized his health and his general wellbeing were not what it had been before he left. And she said, "Well, I better keep my business going." He came back to his job at Montgomery Ward's where he was treasurer, a rather important job, but after a few years, he was unable to sustain that. My mother basically carried the family. She was a very dynamic woman who not only had a business but founded a church and was very active, involved in politics with Donald Rumsfeld and the Stop ERA movement. She was a very strong activist woman. I grew up seeing that as an example so I have no problem with that at all. Margaret and my mother became very close.

S02- 00:07:52

Cándida Smith: Did they share religious values together, would you say?

S02- 00:07:59

Collins: Basic religious values they shared, yes.

S02- 00:08:01

Cándida Smith: Your mother was? My father was a lapsed Catholic.

S02- 00:08:07

Cándida Smith: Could you say a few words about how Margaret managed to blend Chinese and American culture and values.

S02- 00:08:28

Collins: Oh, I think she's done an outstanding job of it. Just sort of a fun example, we have friends in Connecticut. He's a very prominent member of the Jewish community, former chairman of Johns Hopkins University and head of the United Jewish Appeal in New York, head of the Jewish Museum in New York. I recall one time having dinner with him and his wife in Connecticut. Just out of the blue, Mr. Offett looked at me and said, "Well, you know, my wife and I, Nancy and I, consider Margaret to be one of us." She was part of the Jewish community. "We share similar values. And Margaret, we're very comfortable with Margaret as part of our tribe." I said, "Well, what about me?" And he said, "Forget it." Margaret is very adaptable, whether it's the Jewish community or the more established WASP community which I come from. She adapts beautifully while still maintaining her basic culture.

S02- 00:09:39

Cándida Smith: You've visited China quite a bit now.

S02- 00:09:42

Collins: Many times.

S02- 00:09:43

Cándida Smith: What have been your perceptions about the changes in China and how capitalism and communism seem to be blended there?

S02- 00:09:56

Collins: When I first started going to China, we couldn't travel to mainland China. I was only able to go to Taiwan and Hong Kong. Americans couldn't cross the border into China. Mao Zedong and the Communist Party were in total control. It's evolved enormously, first in Taiwan from a dictatorship under Chiang Kaishek and his son to a working democracy and capitalist state.

Hong Kong is now not a democracy and never was. It was ruled by the British. British bureaucracy and laissez-faire capitalism. China now has evolved into a more market-driven economy which much more freedom economically. I don't think the Communist Party is communist, no more than Democrats or Republicans are in this country. But they are totalitarian and authoritarian. Marxist-Leninist dogma has, as President Reagan said, gone to the ash heap of history.

It's evolved economically. It's really rather remarkable. First Taiwan after the war was a poor agrarian colony of Japan and now is one of the richest nations in the world, largely without American foreign aid. China, since Mao Zedong died, has brought 400 million people into the consumer age, buying refrigerators, cars, washing machines, all of that. Still, there's a billion people in the countryside who are living hand to mouth. It's rather remarkable what's happened.

S02- 00:11:36

Cándida Smith: Do you see it evolving into a free market liberal democracy?

S02- 00:11:44

Collins: Very gradually. It's already starting. It'll go down that path. It's already starting on the local levels. There'll be no choice because as people become economically more secure, they yearn for more freedom and expression.

S02- 00:12:07

Cándida Smith: Do you see a role for people like you and Margaret to help with that transition in China, and also whatever transitions are needed in the United States to be able to realize a more equal partnership with China?

S02- 00:12:24

Collins: I'd like to think we will be able to. We're nearing the twilight of our careers. I think we'll do what we can to help with that as we go forward. We do have a lot of very influential friends and relationships which I think we can bring our thoughts and views to.

S02- 00:12:41

Cándida Smith: I wonder if people in business, or in the Republican Party where you both have your loyalties and have been active, if they turn to you for insight into things that are going on in China.

S02- 00:13:00

Collins: Well, yes, we are both Republicans. But the Republican Party is not as enlightened as it might be when it comes to policy regarding China. I think we should try to help further the understanding, because China really is not the enemy. We need to work with China and grow together, not make China the new enemy, which countries seem to need from time to time.

S02- 00:13:32

Cándida Smith: This is something that you try to explain to people.

S02- 00:13:36

Collins: Definitely.

S02- 00:13:37

Cándida Smith: I want to ask you a bit about Margaret's transition religiously, because it seems that she moved from one kind of Christian denomination to another kind. That occurred after your marriage. Did you have something to do with that?

S02- 00:14:09

Collins: No, I don't think so.

S02- 00:14:10

Cándida Smith: No?

S02- 00:14:11

Collins: I really think it's been basically the same all the way along since I've known her. I think she's been fundamentally an evangelical Christian since I've known her. I've not noticed any major transition over the years. I think the basics have remained very constant. Her faith has remained steadfast.

S02- 00:14:35

Cándida Smith: Finally, for our conversation, you're both involved with business. Have you continued to collaborate in terms of business decisions?

S02- 00:14:55

Collins: Yes, we do. We talk about these things. But we make our own decisions independently. We have separate businesses, but we do some things together, too. It's primarily separate, but we do co-invest and do things together. I certainly don't make any major decisions without consulting her. I'd be foolish not to do that, to take advantage of her skill and wisdom, her understanding. That'd be very short-sighted of me.

S02- 00:15:22

Cándida Smith: How would you sum up her business philosophy? In a way, she's a rags-to-riches story. What has allowed her to be so successful given that she didn't start out with a lot of capital to begin with?

S02- 00:15:43

Collins: First of all, she had faith and confidence in herself. Her religious background gave her confidence. And out of necessity, she knew she had to do what she had to do. She had the character and the confidence to go out and do it, take risks that most people would not take. She has an entrepreneurial bent that most people don't have, and that enabled her to take chances, calculated chances that most people wouldn't have taken, to go to Texas, to go to different parts of the country where she didn't know anybody and get involved in the markets, do what she did with very successful businessmen, and then to invest so successfully herself on her own. It's rather remarkable. I think her propensity to take educated, calculated risks is what sets her apart. Also, one last thing, she has a very keen insight into other people's character and ability. We all make mistakes, and she's made a few herself. But by and large, her insight into people's ability and character is remarkable. She knows how to negotiate a deal, how to solve problems, and how to get people to cooperate, that has been very helpful in saving certain investments.

S02- 00:17:18

Cándida Smith: Can you think of a relatively recent example where the two of you might have been involved in a business venture together? Could you describe how Margaret approached the situation and how she arrived at her decision-making process?

S02- 00:17:45

Collins: We have an investment in a company called Branded Spirits, which is run by a mutual friend of ours we've known for years. We've had a lot of experience. I tend to be much more relationship oriented, go on the basis of what I feel about the individuals involved. Margaret is much more analytical and drills down into the numbers more deeply than I do, which is very helpful. I manage to work on the relationships in the investment. I'm less skeptical than she is. She provides a very, very good check on my general optimism.

S02- 00:18:31

Cándida Smith: So even when she's working with a close friend of hers, as in Branded Spirits, she's going to bring a reality check to the venture?

S02- 00:18:42

Collins: Absolutely, which I'm less inclined to do.

S02- 00:18:47

Cándida Smith: How did that shape the final form of the investment or the business relationship with Branded Spirits?

S02- 00:18:54

Collins: It's helped the management of the company become more disciplined, less loose about how the business is run, run in a more professional manner, which has been very helpful. Margaret has been instrumental in that effort.

S02- 00:19:09

Cándida Smith: In a sense, if you want us to invest, here are some conditions?

S02- 00:19:14

Collins: Exactly, which I was not as good at putting forward or insisting on because of the friendship. Just one example, she's very good with the numbers and the statements. I'm more inclined to listen to the overall general picture.

S02- 00:19:39

Cándida Smith: Which probably is, you've done well by that, I'm sure.

S02- 00:19:44

Collins: We've both done well. We help each other.

S02- 00:19:50

Cándida Smith: Is there anything you'd like to say before we wrap up, any concluding comments you would like to put on the record.

S02- 00:20:18

Collins: I would like to say a couple of things, yes. I think they're very important for the record. Number one, I think it's very important to recognize what an extraordinary stepmother Margaret has been to my children and how much they adore her and love her, and what a meaningful, important role she's played in their lives. On the occasion of our twenty-fifth wedding anniversary, my younger daughter, who has a scientific background and is not wont to be a flatterer stood up and said how much she wanted to thank me for marrying Margaret and for what a wonderful stepmother Margaret had been to her and her sister.

Margaret has provided a female role model to my children and now to my grandchildren, which I think has been extraordinary and has been extremely important in their lives and developing the young women that they've become. And for that, I am deeply indebted and will never forget. I think that should be recorded and remembered. So that's one thing.

I think secondly, I couldn't have a more devoted and wonderful, loving wife. Certainly was demonstrated a few years ago when she saved my life in Shanghai.

S02- 00:21:47

Cándida Smith: How did she do that? What happened there?

S02- 00:21:49

Collins: It's a long story. But I came down with a severe gall bladder attack in Shanghai. It would take too long to relate all the facts and circumstances, but

suffice it to say that if Margaret had not been there and used her language and cultural skills, her general skills, I would have died because this was not a normal gall bladder situation. My gall bladder had adhered to the liver. They wanted to operate on me in Shanghai. I wanted to be flown home, and I never would have made the trip. Margaret said, "No, I'm taking charge of this." She made arrangements—if you can imagine this—for me to be flown to Hong Kong where I was met by an ambulance on the tarmac and rushed by an ambulance to the hospital for the surgery, which basically saved my life. She coordinated all that, she got the ambulance, she got the plane, she had the doctors waiting in Hong Kong, she had the ambulance waiting in Hong Kong, all of the logistics, and getting all that organized was absolutely extraordinary. It's just one example of many I could list where Margaret steps into a crisis, takes charge, and saves the day. That's just one of many.

I'll never forget it. I was in no condition to make any decisions. And if I'd been operated on in China, I wouldn't have made it.

S02- 00:23:20

Cándida Smith: No?

S02- 00:23:20

Collins: No. In those days, they did not have the technique to deal with that. They were going to cut me wide open. They did it laparoscopically in Hong Kong. Normally, it's about a forty-minute operation. Mine was four hours. I remember the doctor telling me in the recovery room, "Mr. Collins, I almost gave up, but you're going to be fine." He explained to me later that I would have died if Margaret hadn't gotten me to Hong Kong. Getting a sick person onto an airplane is rather unusual.

S02- 00:23:52

Cándida Smith: It's difficult, yes.

S02- 00:23:53

Collins: Very difficult. And bumping people off first class so I had a first-class seat was difficult. Arranging for an ambulance. The ambulance came out to the tarmac where the plane was parked. A fork lift took me on the stretcher down into the ambulance. The ambulance left right from the tarmac to the hospital. Well, making these kind of arrangements is not trivial, and she was able to pull it off. One of many examples, though, I must say.

S02- 00:24:26

Cándida Smith: Well, thank you very much for contributing to this project.

S02- 00:24:46

Collins: Well, I just will conclude by saying what an extraordinarily lucky man I have been to have met Margaret. It's been the great fortune of my life.

[End of Interview]

Supplementary Interview with Blair Maus

July 7, 2011

07-00:02:06

Cándida Smith: We're at Margaret Liu's home in Kenwood, California, talking with Blair Maus, who is her stepdaughter. We generally start with a very brief context. When and where were you born?

07-00:02:21

Maus: I was born in 1969, in Manhattan.

07-00:02:30

Cándida Smith: Did you grow up in New York?

07-00:02:31

Maus: No, I was just born in New York. I grew up in Washington, D.C.

07-00:02:37

Cándida Smith: How old were you when you met Margaret?

07-00:02:40

Maus: I think I was around eight years old. I was young.

07-00:02:45

Cándida Smith: Did you know that your father was thinking of marrying her?

07-00:02:49

Maus: I don't think at that point. They dated for a long time before they got married. I was around eleven. My sister and I were very attached to her, and we loved Margaret very much. My dad took us out to dinner at the San Francisco Yacht Club. We said, "Dad, when are you going to marry Margaret? We love her." Like, let's get going! He's like, "Oh, are you guys up for it?" We're like, "Absolutely! We *want* you to marry her. We love her a lot." I've been very lucky, because there's the wicked stepmother stereotype, and I didn't end up with that. I'm very blessed. I have an incredibly close relationship with her. We definitely wanted my dad to marry her.

07-00:03:32

Cándida Smith: You were living with your mother in Washington, D.C.?

07-00:03:36

Maus: Yes, yes, and we would come out to San Francisco in the summers and holidays.

07-00:03:45

Cándida Smith: They get married in 1982, or something like that.

07-00:03:46

Maus: Yes. I was twelve.

07-00:03:55

Cándida Smith: What was this new family like? Getting to meet everybody.

07-00:04:03

Maus: It was great. I never thought that much about it because it seemed normal. We had known her for so long before they got married, and we knew Magdalene and Sam, her children. As a twelve-year-old, I never thought, oh, now I'm part of this Chinese family. It didn't seem unusual. It just seemed very normal. I don't know if that's because, when we were young, we lived in Hong Kong with my dad, so I'd had a lot of experience.

07-00:04:31

Cándida Smith: As a small child.

07-00:04:32

Maus: My dad was in business in Hong Kong, so we lived there for about a year and a half.

We just loved Margaret. She was kind and good, and that's what mattered. Her whole family was wonderful to me and my sister and my father. We felt blessed. I feel blessed that I got this expanded family and this whole other people that I got to know, this whole other world. It was really a blessing.

07-00:04:55

Cándida Smith: Was there a way in which the family involved a sort of merger, a synthesis, of American and Chinese customs, values?

07-00:05:04

Maus: I think so. I certainly knew way more about Chinese food than any of my friends in D.C. I remember one time we went out at a Chinese restaurant. Margaret's brother was there, and I wanted beef and broccoli. He was like, "Oh my gosh, that is such a *gwailo* thing to eat." I was like, "I'll never order beef and broccoli again at a Chinese restaurant." I think that when I'd go back home to D.C., when I'd be in D.C. and we'd go out and get takeout, I thought I was a big deal because I was like, "This is not real Chinese food. This is not what I get when I'm out with my step mom. It's not authentic."

Then I had the experience, when I was older, with Margaret, in 1994, to go back to Shanghai with her. That was the first time she had gone back. That was really special because she was born there, she knew the language. This is really funny, because we were with a tour guide and on a group. She hadn't been back there in years. That was her first time back. She basically ended up leading the tour because the tour guide didn't speak Mandarin, because he was American. She spoke Mandarin. She knew how to order at the restaurants. Basically, she ended up being the tour guide. Then she had family there that we got to see. I think I got to see Shanghai and Hong Kong and all these

places through her eyes, in a way that I think most Americans don't get to see. So it really has enriched my life, absolutely. She's enriched my life less culturally than just in the way she's loved and supported me, and spiritually is really significantly how she's influenced my life even more than the cultural Chinese American way.

07-00:06:54

Cándida Smith: Let's talk about the spiritual enrichment. Could you elaborate on that?

07-00:06:58

Maus:

Margaret is a very devout Christian. I think that's been a big inspiration in my life. She always credits God for everything that she has in her life and her success. She's bold about it. She's not shy. Everything she does, she clearly states, "I am blessed because of God," or, "This is successful because of God." She doesn't credit herself. That is probably the thing I admire most about her. As Americans, we don't always boldly wear our religion outwardly. We're modest or fearful. I don't know. But Margaret has no problem saying to somebody, "Do you have Jesus Christ in your life? Because listen, look what He's done for me. I want you to know that." She wants to share that love with people. She has changed so many people's lives that way. I think one way is because people see her at peace, and what confidence she has, and what Christ has done in her life. People are attracted to her and say, wow, I want what this woman has. Then when she says, "I have this from Christ. I depend, I pray. It's from God," she boldly says it and is not afraid. I think that's the thing I absolutely, 100 percent admire about her most, and would like to emulate. I haven't gotten there yet.

07-00:08:27

Cándida Smith: So your own spiritual development—I presume you were raised as a Christian.

07-00:08:30

Maus:

I was raised as a Christian, yes, and I went to church, but I think a lot of my faith is a lot deeper because of Margaret. I think you can go to church on Sundays and not think about it the rest of the week. Margaret and her faith has definitely pushed me to make it a part of everyday part of my life, and not just compartmentalize—okay, I go to church on Sundays and I think about church on Sundays. She's gotten me to depend on God and rely on God, and know that, with Christ, I don't need to be afraid. I can have a sense of peace that's beyond human understanding. Again, I say other people admire her about that, but that's what I admire about her, too. I see that. I wanted that. I have really developed—not as mature as her—but a much more mature Christian walk because of her.

07-00:09:22

Cándida Smith: Did this development in your life begin when you were a child, when you met her, or is this something that happened after you became an adult, maybe after you'd gotten married?

07-00:09:32

Maus: I think more so when I was a little older, definitely. When I was probably younger, I think it was more watching her. Seeing her read the Bible. I don't know how old I was, but we went to Monterey for a church retreat with her. Then I saw her involvement in the church, her involvement with Grace Cathedral. It's just so much a big part of her that even with a child, she just talks. You can't have a conversation with Margaret without knowing about Christ and His effect on her life. I think, when I was a child, she wasn't overtly evangelizing to me, but I was learning and watching and seeing this. As a young child, I was just watching and observing. Then I think when I got older, maybe around high school, I started asking her more questions and discussing faith with her, and questioning things. I think definitely when I was later teenage years. I moved out to San Francisco a year after I graduated from college. That would have been summer of '93.

07-00:11:06

Cándida Smith: How come you moved out here?

07-00:11:10

Maus: It was in Washington, D.C. Right after college, I moved back to Washington, D.C. and had a job there. I worked on a campaign, and it was a temporary job. When the campaign was over, the job was over. It would have been very easy to stay in D.C., but one thing is my dad didn't want me always to work in politics. He thought it was good to get business experience. He was encouraging me to work in the business world. I wanted to try the West Coast out. I had visited San Francisco my whole life, liked it. I said I'd like to move out there, and I think I also wanted to be with Daddy and Margaret fulltime, because I'd grown up with my mother and spent more time with her. So I moved out here, and I did get to know them. I spent a lot more time with them.

07-00:12:04

Cándida Smith: Grace Cathedral is an Episcopalian church. I haven't gotten to that section of the interview with Margaret, but are you an Episcopalian?

07-00:12:12

Maus: No, I am a Presbyterian. I attended Grace Cathedral for a long period of time, and I've done some work for Grace Cathedral, so I have no problem going to an Episcopal church. More, I consider myself a Christian than I do a Presbyterian or Episcopal or anything like that.

07-00:12:32

Cándida Smith: What kind of business have you been involved in?

07-00:12:35

Maus: Now? Right now? Or just in general?

07-00:12:38

Cándida Smith: In general, yeah.

07-00:12:40

Maus: I did the campaign work, and then I worked at Commercial Bank in San Francisco, doing letters of credit and commercial lending there, and SBA loans. Then I did some work for Grace Cathedral, doing an assessment for them. Is San Francisco a child-friendly city, and what can Grace Cathedral do to make it a more child-friendly city?

07-00:13:04

Cándida Smith: Is it a child-friendly city?

07-00:13:05

Maus: No. There are not a lot of children, so it makes it hard to make it a child-friendly city. It has fewer children per adult population than even Manhattan, which is surprising. It might be more child-friendly now than when I was doing that research because that was probably in '96 or '97 I was doing that. Then I went to business school at Kellogg. After that, I did some more work with not-for-profits after I graduated. Now I'm in the wine business.

07-00:13:37

Cándida Smith: Which is why you're up here in Sonoma.

07-00:13:38

Maus: Yes, yes, yes. It's Deering Wine. Our vineyard is just over that way, in Glen Ellen. We started out in vineyards, and now we're making wine. I don't know how much you need to know about that.

07-00:14:00

Cándida Smith: It's context.

07-00:14:03

Maus: We got into the wine business because my husband and I got very passionate about wine. I think, probably with the support of my whole family, including Margaret, we had this thought we could talk about wine, think about wine, all the time, and had this fantasy about having a wine business, and be eighty and say, "Why didn't we do that?" Or we would just jump into it and try it and do it, so we did.

07-00:14:33

Cándida Smith: What have you learned from Margaret and your dad about business?

07-00:14:40

Maus: I think, from Margaret, I've learned to let no obstacles get in your way. She has a goal of where she's going to go and how she's going to do something, and she gets there. Nothing gets in her way. Just as she's bold in her Christianity, she's bold in her goals and what she's going to get accomplished. She has faith in her spirituality, but I think she also has faith in herself and her ability, that she is not insecure in what she can do and not do, and she does it. She is not afraid to have people who work for her, and lift them up to rise to the heights of an extraordinary goal. That's very inspiring. Also, I think it's inspiring seeing a woman as strong as she is in business. She just lets nothing

get in her way. I find that inspiring. Some people are like, oh, I'm a woman, and this is so much harder because I'm a woman. Oh, I've got these obstacles. Margaret doesn't talk about that at all. She's like, okay, this is the goal. We're going to set it. It's going to be large. We're going to do it really, really well, and we're going to get there. This is how we're going to get there, and we're going to do the best work we can all do. She doesn't complain, she doesn't whine. She's incredibly efficient. She doesn't do anything slowly. She almost appears to be fearless. For me, as a woman in business, that's incredibly inspiring. The more I can be like Margaret in business, the more successful I know I would be.

Then I think for my father, the reason he's successful in business—they have very different styles, but the reason my dad is successful in business is my dad is quieter. He listens very well, and is very loyal to people. His business style is very loyal. It's friendship-based. Probably less efficient, in some ways, than Margaret might be, but is just as successful. I think I've learned from him that the relationships you make in business have a lot to do with your success also. They have two very different styles. If I did both of them, I would have long-term success, and happiness in my personal life, too. Both of them share also, do what you say, say what you're going to do, treat people well, and honor people. They don't cut corners or do unethical things or step all over people to get where they're going. That is just not them.

07-00:17:35

Cándida Smith: You're from, in some ways, actually, probably the first generation of women who grew up not having to prove that you could do something, even though you're a woman.

07-00:17:48

Maus: Yeah, I would say that's true. Yes.

07-00:17:52

Cándida Smith: Of course, Margaret faced a lot of prejudice.

07-00:17:57

Maus: Oh, yes, yes. Yes, which I think makes what she's done even more admirable. One, she grew up in a culture, I think, even more so than the American culture, the Chinese culture, where the daughter was absolutely secondary to the son. She was a second-class citizen growing up in her family. She wasn't given all the things her brother was given, nor were the expectations put on her that were put on her brother. Like, you just get married, have the children, have sons. That's your job. I don't even think, from a family perspective, she was lifted up and supported in that way. The fact that she is as successful as she is and as bold as she is, and has such high aspirations, is even more extraordinary. My sister and I grew up with my dad, and he always supported us—and my mother, who supported us in whatever. Then when Margaret came into our lives, absolutely, too. All three supported us in whatever we

wanted to do and always made us feel like we could do anything we put our minds to.

07-00:19:08

Cándida Smith: So you have two children. Maybe you could talk a little bit about Margaret as a grandmother.

07-00:19:15

Maus: Margaret is an amazing grandmother. I have a daughter, Chauncey, who is eight, and a son, Peter, who is five. Margaret has a completely different personality as a grandmother. Well, it's just funny when you see. Of course as a parent role, and Margaret has been like a mother to me, they're stricter and they want to impress more things on you. Then when they became grandparents, Margaret totally spoils these kids rotten. There's no tiger grandmother. She is very doting. She loves them. They both have Chinese names. Chauncey is Shaopao, which is "precious one," and Peter is Hunghung, which means "vast sky," which is what her father was called. They call my dad and Margaret *waipo* and *gonggong*. That is very normal for them. Margaret just adores them. She just lights up when she sees them. She's so happy. She's always bringing stuff for them. We live in Santa Rosa, and they're in Kenwood, so we're twenty minutes apart. They're up on the weekends, so we get to see them every weekend. They're more relaxed here than they are in the city because they're not in business mode and because it's just a more peaceful energy up here. They have lots of time to spend with us, so we're really blessed that we get this uninterrupted time that they get with me and my husband and the children. We're actually soon moving to China, so it's going to be—

07-00:21:05

Cándida Smith: Why are you moving to China?

07-00:21:08

Maus: We are moving to China to sell wine there. We already sell a lot of wine there, but we know we can sell a lot more. We have some relationships there that we can develop and make a lot stronger. As I've learned from my dad and step-mom, when you do business in China—right now, there are a lot of people flying into China, from the wine business, but from every business, to take advantage of this Chinese population and economy. The businessmen or women just fly in. They expect to be there for a week. Do everything, then fly back, and they're going to have these businesses done and they're going to be able to be successful. It doesn't really work that way, because in China—again, I know this because of my dad and Margaret. Again, I'm fortunate. They look at business as long-term relationships. They want to meet your family. My husband's been flying in and out, but they want to meet your children. They want to have dinner with the whole family. They want to know you, who you are as a person, and you can't do that when you're just flying in and out of business. With the encouragement of my dad and Margaret, because we came to them—and I think we'd always had this in the back of

our mind, and I think they had, too—we came to them and said, “I think we need to move to China if we’re really going to make this wine business successful over there.” They were like, “Absolutely you do.” But they said, “From a personal level, we don’t want you guys to go, because we see you every weekend.” They add so much to our lives. We add so much to their lives. What it’s going to do for, one, the grandchildren—they’re going to be there at a young enough age where they’re going to get to experience this culture, but they’re old enough to remember it, and, we hope, get the language and know Mandarin. For us, from a business perspective, really get to make those long-term relationships, understand the Asian market more, the Asian culture. They both are incredibly supportive that way.

07-00:23:03

Cándida Smith: Are you going to be selling only the wine that you make, or a broader—

07-00:23:10

Maus: That’s interesting. That’s a good question. If we sell all our wine, then I think we’d move to the next level, and it would be trying to be an importer of Sonoma wines into Asia. We are absolutely open to that. We’re a small winery. That would be great. I feel very at ease about going to China and living in Asia and living in Shanghai, I think because of my relationship with Margaret and her family and my exposure to that world because she’s been in my life. I don’t know, if I hadn’t had that, if I would be as comfortable and at ease, and know what an amazing experience it’s going to be for my children also.

[End of Interview]