

Chao, 2009 Horatio Alger Award Winner

February 10, 2009



The Horatio Alger Association of Distinguished Americans announced that James S.C. Chao will be presented with the 2009 Horatio Alger Award and inducted as a lifetime member of the association for his determination in achieving success despite his humble upbringing.

Chao, chairman of Foremost Group in New York, will be officially inducted into the prestigious association on April 3rd in Washington, D.C. Recipients must have overcome humble beginnings or adversity to

achieve success and serve as outstanding role models to the national community.

“We welcome these extraordinary leaders into the Horatio Alger Association. Each has demonstrated steadfast determination and amazing achievements that support our unwavering mission of honoring true American success stories,” said David L. Sokol, president and CEO of the Horatio Alger Association. “James will serve as a role model for today’s youth by encouraging motivation, purpose and superior accomplishments.”

Chao was born in a rural area of Jiading District outside Shanghai, China. During his upbringing, China was marked with political instability, societal upheaval, foreign invasions, and civil war. As a renowned educator who spent his life in the service of the rural community, Chao's father knew that education would be his son's path to a better life and saved money to send Chao to schools in Shanghai. Chao majored in navigation and in 1949 went to sea as a cadet on a merchant vessel. While at sea, China's civil war climaxed in Shanghai. Unable to return home, Chao's ship headed for Taiwan. He never saw his father again and it was 24 years before he reunited with his mother following President Nixon's opening of relations with China.

In 1964, after graduating from St. John's University, Chao founded Foremost Maritime Corporation – now a part of Foremost Group – in New York City. His company was the major agent for shipments of rice to Vietnam during the war and carried A.I.D. cargo for the United Nations during the Bangladesh war. Today, Foremost Group is an international shipping, trading and finance organization.

Chao and his wife Ruth have been active philanthropists and volunteers throughout their lives. They have awarded thousands of scholarships to students in the U.S. and China through their Shanghai Mulan Education Foundation. Chao's many honors include induction into the International Maritime Hall of Fame at the United Nations, recognition by the U.S. Department of Homeland Security as an Outstanding American by Choice and, most recently, the recipient of the Lifetime Legacy Award by the International Leadership Foundation.