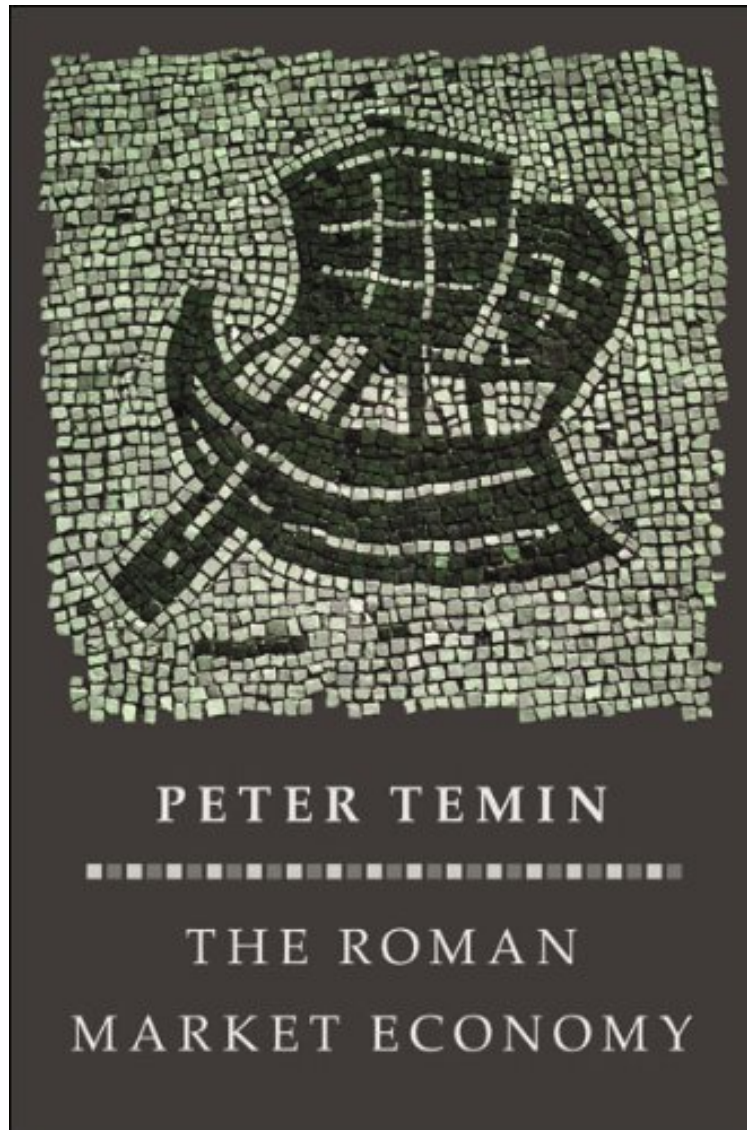


(Free download) The Roman Market Economy (The Princeton Economic History of the Western World)

# The Roman Market Economy (The Princeton Economic History of the Western World)

*Peter Temin*

*ePub | \*DOC | audiobook | ebooks | Download PDF*



DOWNLOAD



+

READ ONLINE

#261564 in eBooks 2012-12-16 2012-12-16 File Name: B00A431NAO | File size: 47.Mb

**Peter Temin : The Roman Market Economy (The Princeton Economic History of the Western World)** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Roman Market Economy (The Princeton Economic History of the Western World):

10 of 10 people found the following review helpful. Sophisticated Application of Economic Theory Accessible to Non-EconomistsBy David DenslowWere the Romans, and the people in Egypt and Palestine and its other provinces, like us? Obviously, not exactly. We are separated by some 80 generations of history and innovation. Their economy,

however, may have resembled ours more than you would think. After Pompey tamed the pirates of Crete and elsewhere in 67 BC, the Mediterranean became a Roman lake. For several centuries afterward, the Pax Romana boosted trade throughout the region, not just in luxury goods but in staples as well. Peter Temin, in his 2012 book *The Roman Market Economy*, estimates that at the beginning of the current era supplying Rome with wheat, wine, and olive oil required four thousand ship voyages a year. Those voyages took longer than today. The web site [orbis.stanford.edu](http://orbis.stanford.edu) enables you to calculate the time and cost of travel between the major cities of the empire by season. The fastest summer route from Jerusalem to Rome, for example, required 28 days. Temin says that the entire Mediterranean became a unified market economy. Prices of wheat and other staples were flexible rather than set by law. As you would expect in a market economy, prices were higher the closer you got to Rome, the largest city in history until London in the 18th century. Because of the cost of shipping, wheat was cheaper in Palestine and Egypt than in the capital. Feeding Rome through a market system would have been impossible without a legal system and ways to finance and insure commercial voyages. Courts existed to resolve business disputes. Loans to finance voyages often included insurance. They were not to be repaid if the ship sank. With a unified coinage, the early empire largely avoided inflation, even as conquering areas with mines added to the supply of silver and bronze. With the defeat of the pirates and the growth of trade, regions specialized in what they did best. Palestine shipped glass ingots to Gaul, where it was blown into vases. More generally, regions specialized in wheat, or olive oil, or wine as conditions favored them. Providing an additional boost to output, a climate warming period started in the 2nd century BC and lasted through the 2nd century AD. Commerce brought urbanization, which led people into skilled jobs such as tent-making and other skills. Training for these jobs—the most common crafts were carpentry and other building trades—came from fathers and from guilds. Cities aided the creation and spread of ideas in civil engineering and architecture. Literacy, though far below that of England at the beginning of the industrial revolution, was higher than at any time until after the middle ages. Often workers were paid market wages. Though slavery existed throughout the empire, it was concentrated in and near Rome. Commerce and cities had a downside as well. They spread infectious diseases. For the average person, life was shorter in the cities than in the countryside. The urban death rate may have been 60 per thousand, compared to 40 per thousand overall. Characterizing the early Roman empire as a market economy arouses protests from a number of scholars who emphasize the army, the exaction of tribute, the seizure of mines and lands from conquered territories, and the forcing over the centuries of millions of non-Romans into slavery. The 2012 Cambridge Companion to the Roman Economy presents many of their views. Nearly all scholars agree that had the empire lasted through the first millennium, it would not have brought an earlier industrial revolution. That would have required a combination of widespread literacy and numeracy, cheap fuel, and high wages that it never enjoyed.

17 of 19 people found the following review helpful. An incredibly interesting subject, but this is really an academic paper. By Thomas J. Branca I should start by stating that I am not an academic. And this is clearly an academic book. I have always been interested in reading about the Roman Republic and Roman Empire. After reading numerous histories and novels of this period I always came away disappointed. Most books focus on the military battles and the political battles, but never address what really made Rome so prosperous. In order to keep the republic and empire so strong for numerous centuries, there also had to be an incredibly efficient economy in place. How did the Romans become proficient in building large cement structures and roads across the empire? How did they feed 1 million residents in the main city of Rome? This could not just be a result of the spoils of war. There also had to be a thriving economy. Was this the first example of large scale capitalism at work? Did the Senators and Emperors understand and encourage a free market economy? I could never find a book that addressed these questions until I found this book. It kind of attempts to answer those questions. However it is very long on academic analysis (including innumerable economic/mathematical equations) and very lacking in either conclusions or thoughtful hypothesis. Hopefully somebody will expand the research on this subject.

1 of 1 people found the following review helpful. Tour de Force. Broader than title suggests. By harrisjr@bu.edu A brilliant exposition and use of tools of economic to reinforce plausible explanations of the Roman economy where there are only limited and scattered data. Even if you're not taken up with Roman History, it's a beautiful primer on the use of economic tools.

The quality of life for ordinary Roman citizens at the height of the Roman Empire probably was better than that of any other large group of people living before the Industrial Revolution. The Roman Market Economy uses the tools of modern economics to show how trade, markets, and the Pax Romana were critical to ancient Rome's prosperity. Peter Temin, one of the world's foremost economic historians, argues that markets dominated the Roman economy. He traces how the Pax Romana encouraged trade around the Mediterranean, and how Roman law promoted commerce and banking. Temin shows that a reasonably vibrant market for wheat extended throughout the empire, and suggests that the Antonine Plague may have been responsible for turning the stable prices of the early empire into the persistent inflation of the late. He vividly describes how various markets operated in Roman times, from commodities and slaves to the buying and selling of land. Applying modern methods for evaluating economic growth to data culled from historical sources, Temin argues that Roman Italy in the second century was as prosperous as the Dutch Republic in its golden age of the seventeenth century. The Roman Market Economy reveals how economics can help us understand

how the Roman Empire could have ruled seventy million people and endured for centuries.

"Temin is a professional economist, and his book glows with the fervour of the true believer."--Peter Thonemann, Times Literary Supplement "[T]his important book should be a challenge to ancient economic historians of all persuasions to engage seriously with both economic theory and comparative history, as well as with its specific claims about the development and performance of the Roman Empire."--Neville Morley, Sehepunkte "In The Roman Market Economy Peter Temin accomplishes the quintessential task of the economic historian: to take shards of pottery, folios of brittle parchment, and patinated tools and fashion from them a credible, comprehensive and vivid picture of a society long gone."--Plamen Ivanov, LSE of Books "The Roman Market Economy effectively demonstrates the elegance and simplicity of economic demonstration. But Temin's methodological point would have been more persuasive had it shown that an economic methodology can lead to new, or challenge old, understandings of the ancient economy."--Sitta von Reden, Journal of Interdisciplinary History "From the Inside Flap" "The study of ancient economies has for many generations been a fiercely debated field. Peter Temin has produced a book that will in many ways foster renewed energy in this great debate. What is of special value here is his economic analysis, including the use of regressions to show that price movements in the Roman provinces must be linked to those in Rome itself, and that the Roman economy, therefore, was a market economy. Whether one agrees or not with this basic conclusion, the framing of the evidence will alter the terms of the debate, and not just for the Roman economy but for Hellenistic economies as well. The book is a must-read for all economic historians and will surely become one of the most widely read books on the ancient economy."--J. G. Manning, Yale University "Peter Temin's fascinating book deploys the techniques of economic analysis to understand the nature of Roman trade, markets, and transactions, and definitively challenges the view of the Roman Empire as a 'primitive' economy. Stressing the importance of markets, trade, commerce, and banking, and emphasizing their prominence in the evidence from ancient texts and archaeology, Temin offers a sophisticated account of Rome's economic institutions and practices that fundamentally revises and enriches our understanding of the prosperity and the decline of this major imperial power."--Alan K. Bowman, University of Oxford "This is a very important book, and I know of no other quite like it. Temin's scholarship promotes and illustrates the relevance of economic theory to the study of Roman history. "The Roman Market Economy" contains plenty of claims that are controversial, but that's what will energize the debate."--Walter Scheidel, coeditor of "The Oxford Handbook of Roman Studies" "Economic historians have actively studied medieval and early modern Europe for decades, but few have ventured back as far as Peter Temin does here. He demonstrates that economic arguments apply just as well to the ancient world, and that even quite general propositions can be tested against evidence from antiquity."--Francois R. Velde, coauthor of "The Big Problem of Small Change" "From the Back Cover" "The study of ancient economies has for many generations been a fiercely debated field. Peter Temin has produced a book that will in many ways foster renewed energy in this great debate. What is of special value here is his economic analysis, including the use of regressions to show that price movements in the Roman provinces must be linked to those in Rome itself, and that the Roman economy, therefore, was a market economy. Whether one agrees or not with this basic conclusion, the framing of the evidence will alter the terms of the debate, and not just for the Roman economy but for Hellenistic economies as well. The book is a must-read for all economic historians and will surely become one of the most widely read books on the ancient economy."--J. G. Manning, Yale University "Peter Temin's fascinating book deploys the techniques of economic analysis to understand the nature of Roman trade, markets, and transactions, and definitively challenges the view of the Roman Empire as a 'primitive' economy. Stressing the importance of markets, trade, commerce, and banking, and emphasizing their prominence in the evidence from ancient texts and archaeology, Temin offers a sophisticated account of Rome's economic institutions and practices that fundamentally revises and enriches our understanding of the prosperity and the decline of this major imperial power."--Alan K. Bowman, University of Oxford "This is a very important book, and I know of no other quite like it. Temin's scholarship promotes and illustrates the relevance of economic theory to the study of Roman history. The Roman Market Economy contains plenty of claims that are controversial, but that's what will energize the debate."--Walter Scheidel, coeditor of The Oxford Handbook of Roman Studies "Economic historians have actively studied medieval and early modern Europe for decades, but few have ventured back as far as Peter Temin does here. He demonstrates that economic arguments apply just as well to the ancient world, and that even quite general propositions can be tested against evidence from antiquity."--Francois R. Velde, coauthor of The Big Problem of Small Change