Creation, Expansion, and Interaction of Economic Systems (ECON)

Early Civilizations
Mesopotamia

Economics

Sumerians
- Agricultural surplus $\Rightarrow$ Division of Labor
- Traded extensively within the region and beyond
- Sailed 7-person canoes in the Mediterranean and Arabian Seas
- Major trade goods = gold from Egypt and tin from Persia
Mesopotamia Economics

Phoenicians
- Wide trade network across the Mediterranean Sea
- Exported cedar logs, colorful textiles, glass, and pottery
- **Carthage** became a significant outpost in North Africa
- Alphabet helped to increase trade
Egypt

Economics

- Used the Nile for transportation and trade
- Desert protected them from invaders
- Dug irrigation canals to control the floodwaters
Traded with Sumer and Egypt as well as eastern India
• Wheat and barley were the main crops
• Early trade was by barter (exchange of one good for another)
• Used silver and copper coins by 500 BCE
China

Economics

- Shang dynasty was primarily agriculture but there is evidence of artisans and merchants in the cities
  - Developed bronze technology from Southwest Asia
  - Shang rulers controlled copper and tin mines so they had a monopoly over bronze production
China Economics

- Zhou “Golden Age” of peace and prosperity
  - Internal trade expanded
  - The first Chinese money - copper coins
  - Iron technology = population growth
  - Most peasant farmers did not own the land they lived on - lived in small villages and farmed the village fields together
  - Cities grew as population grew - attracted artisans and merchants
Maize was the staple crop
Llamas provided meat, wool, and transportation
Oceania Economics

- Introduced farming and herding to the many islands they migrated to
  - Australia’s aboriginals remained hunter-foragers
- Pigs, chicken, yams, and taro were supplemented with hunting and fishing
- Sweet potatoes came first from South America to Easter Island and then to other Pacific islands