



Money - the root of global trade

By Katharina John

GRIN Verlag Nov 2007, 2007. Taschenbuch. Book Condition: Neu. 210x148x2 mm. This item is printed on demand - Print on Demand Neuware - Seminar paper from the year 2007 in the subject Economics - Monetary theory and policy, grade: 2,0, Vienna University of Economics and Business, course: Seminar Business English, 47 entries in the bibliography, language: English, comment: focus on historical overview and functions of money, incl. glossary, abstract: The transition from barter economic systems to early monetary economies in Europe took place at around 700 BC. Ancient Greece (1000 BC - 323 BC) and afterwards the Roman Republic (509 BC - 44/27 BC) successfully established simple coinage systems with currencies like the denarius that already managed to fulfil the three modern economic functions that distinguish money from all other assets. In line with an ancient 'free-market'-regulatory system during the early years of the Roman Empire (44/27 BC - 476 AD) the denarius subsequently paved the way for a tremendous enlargement of foreign trade, thus marking off the beginning of modern 'free' trade. On the other hand, the Romans were the first who suffered from the negative aspects and challenges of a market economy: since modern principles as...



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