

Wadym Orehowskyi, Doctor of Historical Sciences, Professor,
<https://orcid.org/0000-0002-8037-3135>
Chernivtsi Institute of Trade and Economics of SUTE,
Chernivtsi

TRADE AND MONEY CIRCULATION OF THE BYZANTINE EMPIRE

Summary

The article is devoted to the main directions and features of trade and money circulation of the Byzantine Empire. Describing the main sectors of the economy, the author notes that it was based on agriculture. Agriculture, viticulture and livestock were its main industries. At the same time it is noted that in the Middle Ages Byzantium was the most urbanized country. There were more than 1,000 cities with Constantinople, the largest of them. The author notes that the Byzantine cities were not only important administrative but also economic centers. It was characteristic of the Byzantine economy that a quarter of the gross national product came from handicrafts and trade.

Describing trade, the author of the article notes that Constantinople was not only the capital and residence of the emperor, but it acted as an intermediary in trade between West and East. Convenient and safe routes have contributed to the growth of trade. Iron, perfume, spices, opium, and precious stones were imported from India; silk was exported from China; from Iran - soft wool; from Asia Minor - meat and metals; from Ethiopia - slaves. Thin linen was imported from the West to Byzantium, and Constantinople was not only a consumer of these goods, but also a center of commission trade and resale. The author also pays attention to Russian-Byzantine trade relations. Russia exported to Byzantium part of the tribute and military booty, especially slaves and raw materials. It imported mostly expensive fabrics, various ornaments, weapons, spices, etc.

In the second part of the article the author refers to the Byzantine trade of the XII-XV centuries. During this period, immigrants from the Italian cities of Genoa, Pisa and Venice were in significant competition with Byzantine merchants. The Venetians, who established a powerful colony in Constantinople, became especially famous in this regard. Gradually, the empire lost control of its own economic and financial resources, which contributed to a huge uncontrolled outflow of Byzantine capital to Europe.

The conclusions note that trade facilitated the exchange of goods not only between Byzantium and the West. It became a powerful leader of Byzantine cultural influence on European countries. However, cultural dominance contradicted Byzantium's economic backwardness of European countries. External defeats and internal problems increased the empire's dependence on foreigners, and duty-free trade, although filling the market with many European and Asian goods, quickly led to the decline of Byzantine crafts and the degradation of agriculture.

Keywords: economic history of the Byzantine Empire, shipping, trade, shipbuilding, money, merchant.

Number of sources – 13.

References:

1. Norvich Dzh. (2010). *Istoriya Vizantii* [History of Byzantium] M., AST MOSKVA, 542 s. (in Russ.).
2. Glushkov V.V. (2014). Byzantium and Europe: an analysis of civilizational breakdown. *Aktual`ni problemy` polity`ky`*. *Zb. nauk. pr.* [Current policy issues], iss. 51. pp. 408-418. Available at: <http://dspace.onua.edu.ua/handle/11300/232> (Accessed 23 March 2022). (in Russ.).
3. Knight, Richard (2014) The political economy of Byzantium: transaction costs and the decentralisation of the Byzantine Empire in the twelfth century. The Economic History working paper series, no. 187, pp.1-23. Available at: <http://eprints.lse.ac.uk/55961/> (Accessed 03 April 2022).
4. Giju A. (2005). *Vizantijskaya civilizaciya* [Byzantine civilization]. Ekaterinburg, U-Faktoriya, 552 s. (in Russ.).
5. Eldin M. A. (2020). The Byzantine Economic Order-Taxis Paradigm: Historical and Philosophical Dimension. *Ekonomicheskaya istoriya*. [Economic history], vol. 16, no. 3, pp. 229-240. Available at: <http://jeh.isi.mrsu.ru>. (Accessed 28 March 2022). (in Russ.).

6. Gagin O. V. (2019). International trade of Byzantium in the time of Justinian. *Istorijsfera /Materialy` Choty`r nadcyatoyi naukovoji konferenciji vy`kladachiv, zdobuvachiv vy`shhoyi osvity` ta molody`x ucheny`x Pivdenno ukrayins`kogo nacional`nogo pedagogichnogo universy`tetu imeni K. D. Ushy`ns`kogo. Odesa, Un-t Ushy`ns`kogo, 5–6 kvitnya 2019*. [Historiosphere / Proceedings of the Fourteenth Scientific Conference of Teachers, Applicants for Higher Education and Young Scientists of the South Ukrainian National Pedagogical University named after K.D. Ushinsky. Odesa, Ushinsky University, April 5-6, 2019], pp. 107-110. Available at: <http://dspace.pdpu.edu.ua/bitstream/123456789/2336/1/Gagin...pdf> (Accessed 18 March 2022). (in Ukr.).
7. Castagnino Berlinghieri E.F., Paribeni A. (2011). Byzantine Merchant Ships and Marble Trade: New data from Central Mediterranean, Proceedings of "In Poseidons Realm XV: Byzantium at Sea. Innovation and Tradition" (Wien 2010), in SKYLLIS, 11 Jahrgang 2011, Heft 1, pp. 64-75. Available at: https://www.researchgate.net/publication/284409296_Byzantine_merchant_ships_and_marble_trade_New_data_from_the_central_mediterranean (Accessed 02 April 2022).
8. Mel'nikova E.A. (2020). Scandinavian merchants and Kievan Rus on the way to Byzantium in the X-XI centuries. *Hazarskij al'manah*. [Khazar almanac], vol.17, pp. 87-108. Available at: <https://inslav.ru/publication/hazarskiy-almanah-tom-17> (Accessed 25 March 2022). (in Russ.).
9. Gordiyenko D. (2010). Russia in the system of foreign policy of Byzantium in the first half of the tenth century. *Naukovi zapy`sky` / Zb. pracz` molody`x vcheny`x ta aspirantiv / In-t ukr. arxeografiji ta dzhereloznavstva im. M. S. Grushevs`kogo NAN Ukrayiny`*. [Scientific notes / Coll. Proceedings of young scientists and graduate students / Inst. archeography and source studies named after MS Hrushevsky National Academy of Sciences of Ukraine] K., vol. 20, pp. 9–28. Available at: <http://dspace.nbu.gov.ua/bitstream/handle/123456789/71280/01-Gordiyenko.pdf> (Accessed 21 March 2022). (in Ukr.).
10. Kozachok O.B. (2015). Economic relations between Byzantium and the Galician principality in the second half of the twelfth century. *Istoriya torgivli, podatkov ta my`ta/ Zb. nauk. pracz`*. [History of trade, taxes and duties / Coll. Science. work]. Dnipropetrovsk: Academy of Customs Service of Ukraine, no. 1 (11), pp. 66-75. Available at: <https://www.academia.edu/36622181> (Accessed 19 March 2022). (in Ukr.).
11. Sokolova A. (2020). The influence of the culture of the Byzantine Empire on the culture of medieval Europe. *Aktual`ni py`tannya gumanitarny`x nauk: mizhvuzivs`ky`j zbirny`k naukovy`x pracz` molody`x vcheny`x Drogobycz`kogo der zhavnogo pedagogichnogo universy`tetu imeni Ivana Franka*. [Current issues of the humanities: interuniversity collection of scientific works of young scientists of Drohobych State Pedagogical University named after Ivan Franko], iss. 33, vol. 2, pp. 49-56. Available at: <http://www.aphn-journal.in.ua/archives> (Accessed 25 March 2022). (in Ukr.).
12. Hvistova K.V. (2009). *Vizantijskaya civilizaciya kak istoricheskaya paradigm* [Byzantine civilization as a historical paradigm]. SPb., Aletejya, 207 s. (in Russ.).
13. Kolesny`kov O.V., Bojko D.I., Kokovixina O.O. (2007). *Istoriya groshej ta finansiv: [Navch. pos.]*. [History of money and finance] Xarkiv.: UkrDAZT, 162 s. (in Ukr.).