

# Ancient Urban Globalisation and Economic Development

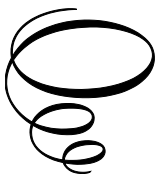


# Ancient Urban Globalisation and Economic Development

By

David A. Warburton

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Dedicated to  
the memory of  
Betty Meggers (1921-2012),

the living tenacity of  
Joyce C. White

&

the *Gründlichkeit* of  
Ricardo Eichmann

The historian Olympiodorus, who represents the state of Rome when it was besieged by the Goths, continues to observe that several of the richest senators received from their estates an annual income of four thousand pounds of gold, above one hundred and sixty pounds sterling, without computing the stated provision of corn and wine, which, had they been sold [...]

Compared to this immoderate wealth, an ordinary revenue of a thousand or fifteen hundred pounds of gold might be considered as no more than adequate [...] The estates of the Roman senators, which so far exceed the proportion of modern wealth, were not confined to the limits of Italy [...]

[...] the frequent and familiar companions of the great are those parasites who practice the most useful of all arts, the art of flattery [...]

Edward Gibbon (1781), Chapter 31

Why is it that no responsible human institution lasts much more than two centuries?

Mogens Trolle Larsen (ca. 2007), pers. comm.

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## ABBREVIATIONS

AD	“Common Era” (dating since year “0”)
AHW	see “references”
AMH	Anatomically Modern Humans (us)
BC	“Before Common Era” (dating before year “0” which does not really exist, except for astronomers, who thus use a “-” with a figure one integer below the “BC” “date”)
BoE	Bank of England (UK central bank, shares responsibility for notes with Bank of Scotland in North)
BoJ	Bank of Japan
ca.	<i>circa</i> , “around” (for dates)
CBO	Congressional Budget Office: a kind of auditor or advisor to US Congress about financial affairs
CMS	<i>Corpus der minoischen und mykenischen Siegel</i> (eds. F. Matz et al., 1958-)
e.g.	<i>exempli gratia</i> , “for example”
ER	see “references”
Fed	short for Federal Reserve Banking system (the US central bank)
GDP	Gross Domestic/National Product: total value of annual goods and services traded in a given economic unit.
h:	height
i.a.	<i>inter alia</i> , “among other things”
i.e.	<i>id est</i> , “that is”, “that means”
IMF	International Monetary Fund
JMK	The Collected Writings of John Maynard Keynes (with volume numbers; e.g., s.v., “Keynes” in the “references”)
l:	length
LEM	see “references”
LSJ	see “references”
NB	<i>nota bene</i> , “Observe!”
NT	New Testament
OED	see “references”
OEEH	see “references”
OT	Old Testament
ø	diameter
RAD	see “references”

R&D	“Research and Development”: science in the service of industry
QE	Quantitative Easing: systematically creating money by central banks
q.v.	<i>quod vide</i> , “which see”
SEC	Securities and Exchange Commission: an American financial regulator based in Washington, but primarily active in New York
s.v.	<i>sub verbo</i> , “see under”
Ur III	“Third Dynasty of Ur”: a dynasty of rulers who ran a powerful state (or small empire) in the southern Mesopotamian city of Ur for around a century, ca. 2000 BC
<i>Urk.</i> IV	see “references”
VOC	Dutch East India Company
<i>Wb.</i>	see “references”



## CHRONOLOGICAL HINTS

- >7 million years ago      Common ancestor of apes and mankind
- <6 million                Hominid line; tool users
- ca. -800,000              Out of Africa I: *Homo erectus*; tool makers
- ca. -300,000      Appearance of Anatomically Modern Humans (AMH; *Homo sapiens sapiens*); fully equipped and capable; modern cranial capacity (= enormous, fully protected brain), three-dimensional colour vision, upright walking with two free hands with opposing thumbs; Lower & Middle Palaeolithic tool assemblages remain the same: spread throughout Africa and Eurasia
- ca. -200,000      Out of Africa II: AMH begins to escape from Africa; the first and second attempts of AMH probably largely failed, but by 60,000 years ago (at a minimum) Out of Africa IV: AMH had succeeded, perhaps across the Bab al-Mandab, perhaps across the Sinai – or both, and then around the world
- ca. -40,000      Upper Palaeolithic begins in Europe
- ca. -35,000      Cave paintings in Europe
- ca. -30,000      Last Neanderthals perish in Europe
- ca. -25,000      Invention of pottery (Japan? – gradual spread to Korea, China, Siberia, Europe, Africa by perhaps 10,000 years ago)
- ca. -20,000      First confirmed trace of arrow-head damage in human bone
- ca. -14,000      End of Ice Ages: glaciers recede, rains fall, rivers dig deeper valleys  
First documented massacre in human history (Jebel Sahaba, Sudan)  
End of Palaeolithic in the Near East, beginnings of Natufian, later Pre-Pottery Neolithic A (PPNA)  
Early villages, early monumental architecture (Anatolia, Syria, Levant)
- 8000 BC      Beginning of Pre-Pottery Neolithic B (PPNB) in Levant and Anatolia
- 6000              End of Levantine Pre-pottery Neolithic; earliest beginnings of incipient urbanism in southern Mesopotamia with Ubaid culture in South
- 5000              Beginning of expansion of Neolithic into Europe; beginning of use of jade as a symbol of social prestige in Europe and China

- 5000-3000 Yangshao in China (with Dawenkou, Hemudu, Majiabang, etc. gradually converging)
- 4500 Birth of metallurgy: gold and tin-bronze working in Balkans, Black Sea region
- 4000 Mesopotamian economic and military expansion into Syria, Anatolia, Iran; massacres, import of metals
- 3500-2000 Early Bronze Age in the Near East
- >3500 Writing invented in Mesopotamia: earliest documents record economic activities of state institutions dedicated to goddess Inanna; invention of systems for measuring surface, capacity/volume, length, time
- 3000- Egypt, First Dynasty; introduction of writing, emergence of state and kingship; stone stelæ with names  
Near East: Growth of cities in Iran, Mesopotamia, Syria; decline of villages in Anatolia, as Mesopotamian trade shifts to the Gulf and Iran  
Somewhere: Invention of balances for measuring weight; Egyptian occupation with astronomy
- 3000- Longshan culture in China begins slow development to state of the first “three dynasties”, Xia, Shang and Zhou, of which the Xia is not documented in writing. The archaeologically postulated states are associated with the Prehistoric sites of Erlitou and Erligang, the latter of which can be linked since the mid-second millennium to Shang Dynasty (writing 14<sup>th</sup> century BC)
- 2900 Beginning of Early Dynastic era in Mesopotamia, with kingship-type rule still under control of divinities; wage labour, land tenure, taxation
- 2800 Weight: sheqels, minas, talents,
- 2700-1900 Indus civilisation
- 2600-2550 Egypt end Second Dynasty, reconquest; Third-Fourth Dynasties: Stone architecture, appearance of a concept of justice
- 2550-2300 Egypt, Fourth-Fifth Dynasties: sudden rise and gradual decline of real pyramids
- 2300-2000 Egypt, Sixth-Eighth Dynasties: gradual decline into chaos and civil war
- 2300 Near East: Agade, world’s first empire; use of monumental stone stelæ to commemorate events; destruction of Ebla
- 2000-1600 Middle Bronze Age in the Near East
- 2000 Ur III state in southern Mesopotamia

- 2000-1600 Egypt, Eleventh-Thirteenth Dynasties; resurrection of state, construction of stone temples for gods (brick now for kings)
- 1900-1600 Minoan palaces
- 1900-1500 Old Assyrian trade linking Tajikistan (tin), southern Mesopotamia (textiles) with Anatolia; Old Babylonian period with development of celestial observations and divination; Hammurabi's refined law-code elaboration of gradually improving consciousness of laws
- 1600-1200 Late Bronze Age of the Near East; Mycenaean kingdoms
- 1600-1100 Shang Dynasty in China
- 1500-1200 Egyptian New Kingdom with shift from royal ideology to divine support for kingship; with Dynasty Eighteen Hatshepsut, Thutmosis III; decline with Ramesside Dynasties Nineteen and Twenty
- 1400? Mesoamerica: possibly earliest Maya architecture
- 1250-900 Mesoamerica: Olmec Early Formative Horizon
- 1200 Demographic disruption leading to end of Aegean Bronze Age and conflicts in Near East; end of Egyptian power
- 1200-600 Roughly Iron Age in Near East (leading into historical period, with Persians, etc.)
- 1100-539 Neo-Assyrian & Neo-Babylonian empires in conflict with one another and the Elamites as well as the Egyptians; development of celestial divination combined with astronomical observations; recording eclipses
- after 1100 Zhou Dynasty shoves Shang Dynasty off; development of fiscal state
- 900-400 Olmec Middle Formative Horizon
- 600 Simultaneous emergence of coinage in Anatolia (struck electrum precious metal lumps) and China (cast copper/bronze symbolic fiat money coinage)
- ±600 Mesoamerica: Olmec: first writing in New World; kingship, calendars, rituals
- 550-330 Near East: Persian/Achaemenid Empire
- 600- Beginning and development of Buddhism
- 4<sup>th</sup>-3<sup>rd</sup> century Aristotle (writing on money); Alexander; Archimedes; Antikythera mechanism?
- 304-232 Ashoka, Mauryan king of northern India, promoted Buddhism
- 300-300 AD Yayoi period in Japan; earliest kings; still prehistoric
- 220 First unification of China under Qin Emperor (having destroyed Zhou and the other competing kingdoms, only to fall to pieces in the second reign, when replaced by Western Han)

- 207 BC Western Han Dynasty in China; 2<sup>nd</sup> century BC: military efforts to expand economic and state control Westwards; -9 AD beginnings of Silk Road as part of a development uninterrupted to the present; probable date of “ratios of exchange” chapters in *Guanzi*;
- 50 BC Europe: Late Roman Republic, creation & maintenance of -363AD empire under pagan gods; family rule
- 25-220 AD Eastern Han in China
- 1st century AD Hero’s Hellenistic steam engine in Alexandria
- 220-618 China disunited; unified by Sui 581 AD, defeated by Tang
- 250-710 Yamato period in Japan; progressive conquest of Japan; foundation of kingship as enduring institution (although the dynasty may be older); creation of Shinto as it exists today; endorsement of Buddhism
- 250-900 Mesoamerica: Classic Maya (the Pre-Classic extending back to before 2000 BC; Post Classic ends with Spanish conquest)
- 500-1417 Khmer kingdoms in Cambodia
- 618-906 Tang Dynasty in China; expansion of Silk Road with commercial support for Buddhism
- 960-1125 Northern Song Dynasty in China; industrial scale production of goods; paper fiat money
- 1300-1521 Rise and end of Aztec state
- 1300-1700 India: Vijayanagara “empire”
- 1450-1500 Inca Empire
- (1450-1750) European witch hunts; resulted in executions, of which 75-80 per cent of the victims were women, and many may have been midwives who had preserved knowledge of ancient contraceptive practices; the absolute number of victims is obviously a matter of politics where the churches try to diminish the figures to less than 100,000 – which should still be embarrassing but probably does not approach the real number; see 1798 below
- 1498 Vasco da Gama reaches India and brings Europe into contact with Asian markets
- 1602-1800 VOC: Dutch East India Company, joint stock company trading in Orient
- 1623-1687 William Petty, publication of works on economics from 1662 onwards (some posthumous)
- mid-17<sup>th</sup> First Dutch references to “capitalists” as owners/managers century of capital – during the Financial Revolution
- 1694 Foundation of the Bank of England

- 1709-1833 (Joint English) East India Company with monopolies on Oriental trade.
- 1752 Publication of David Hume's "Political Discourses" where he remarked that money was effectively neutral, but realised that it made the Dutch very industrious at producing goods to acquire Spanish silver. I remark this was easy for them as the Spanish were still in Flanders, but it effectively unveiled that there is a demand for money, and that people seek different ways of satisfying it
- 1757 British victory over French at Plassey in India; beginning of Second British Empire
- 1758-1759 Publication of Quesnay's *Tableau économique*: all real wealth is agricultural; commerce and banking sterile.
- 1760-1830 First, British, Industrial Revolution
- 1776 Adam Smith publishes *Wealth of Nations*: new economy exists (in England): industry with division of labour, trade, commerce, etc. are the economy
- 1783 Britain: Loss of American Colonies; Pre-Modern economy of India henceforth mainstay of British Empire
- 1793-1800 (French) Revolutionary Wars
- 1797 Suspension of convertibility of Sterling (caused by liquidity problems during Revolutionary Wars)
- 1798 Publication of (first edition of) Thomas Malthus's *Essay on the Principle of Population*, where Malthus proposed that mutual attraction among humans would always ensure that the population would grow to consume everything that could be produced, leading to enduring universal poverty
- 1800-1815 Napoleonic Wars (Napoleonic continental system)
- 1800 Dissolution of Dutch VOC
- 1803 Publication of Say's *Traité d'économie politique*; Say found Smith confused; while making order, he assumed that supply would find demand, but realised the possibility of saturating markets. He is supposed to have said *La monnaie n'est qu'un voile*/"Money is but a veil" (but I have never found the exact quote although you can find that he assumed that exchange was "products for products" and that money was only necessary to facilitate exchange and avoid barter)
- 1813 First revocation of commercial monopolies of English East India Company
- 1817 Publication of Ricardo's *Principles of Political Economy and Taxation*: Land, Labour and Capital as foundations of economics

- (by a land-owner who benefitted from the corn-laws and whose estate at one time was worth 0.25 per cent of the British GDP)
- 1820 Publication of Say's *Lettres à M. Malthus*
- 1821 Re-establishment of convertibility of Sterling (without stipulations of gold backing)
- 1831 First known written mention of *révolution industrielle* (Adolphe Blanqui, brother of Communist Louis); Industrial Revolution had begun (now First Industrial Revolution dated ca. 1760-1830). Negotiating end of commercial rights of East India Company
- ca. 1840 China lost its place as the world's largest economy to Britain; Britain has long since lost the citadel which China will soon recover within less than two centuries of being eclipsed. *The Economist* remarks, "China was once, centuries ago, the world's biggest economy," (*The Economist*, 1 October 2022)
- 1843 *The Economist* of London founded, "to take part in 'a severe contest between intelligence, which presses forward, and an unworthy, timid ignorance obstructing our progress'" (their phrase), but also to support the repeal of the "corn laws" designed to prevent the import of cheap grain, so as to protect British land-owners, laws already introduced shortly *before* Wellington's victory at Waterloo eliminated any possibility that Napoléon's Continental System would be resurrected. These were repealed in 1846, but *The Economist* has since flourished as global free trade has transformed the world
- 1858 British Sovereignty over India (taking over from East India Company)
- 1859-1894 Marx (and Engels) gradually publish volumes on *Zur Kritik der politischen Ökonomie*, the main work being *Das Kapital* (1867-1894), with the 1859 title referring to the phrase used by Say, Ricardo, Malthus, etc., the later work to the system recognized by Louis Blanc (1850)
- 1870-1914 Second Industrial Revolution
- 1871 First Unification of Germany, organized by Bismarck
- 1871 Menger publishes *Grundsätze der Volkswirtschaftslehre* (*Principles of Economics*), demonstrating that "marginal utility" in value of goods is key to understanding prices and exchange in markets: production is the key, money is not important
- 1873 Creation of Imperial *Reichsbank* in Germany. It took the economists time to persuade Bismarck that united Germany required a central bank (as evidently Menger reveals that

- money is irrelevant, Bismarck seemingly could not understand the necessity), and thus this followed only as a detail after the unification of Germany (1871).
- 1874, 1877 Walras publishes *Éléments d'économie politique pure*, stressing utility and exchange
- 1875 Jevons publishes *Money and the Mechanism of Exchange*, despite stressing utility
- 1890 Foundation of predecessor of British Royal Economic Society (1902, originally British Economic Association, 1890); *Economic Journal* published since 1891; publication of Marshall's *Principles of Economics*, stressing the firm
- 1911 Schumpeter publishes *Theorie der Wirtschaftsentwicklung* (*Theory of Economic Development*), demonstrating that innovation (of all kinds) in industry is the key to economic development for all time: production and distribution of goods is the key.
- 1913 Creation of the American Federal Reserve System as a distributed central bank
- 1914-1918 Great War / First World War
- 1919-1939 Inter-War
- 1919 Keynes publishes *Economic Consequences of the Peace*, demonstrating that the Versailles Treaty was an economic catastrophe, for financial reasons
- 1924 Ludwig Mises publishes second (post-war, pre-depression) edition of his (pre-war) *Theorie des Geldes und der Umlaufsmittel* demonstrating the close links between money and economic behaviour, while denying that money had any kind of rôle – and assuming that market economic behaviour existed without money
- 1925 Convertibility of Sterling (unwisely) re-established (after suspension in Great War)
- 1929 Stockmarket crash leading to Great Depression
- 1930 Keynes publishes *A Treatise on Money*, still trying to understand money (still unsuccessfully speculating against Sterling)
- 1931 Renewed abandonment of convertibility of Sterling (inevitable, but too late for Keynes who wryly observed that “markets can stay irrational longer than you can stay solvent”)
- 1931 Schumpeter declares that his existing manuscript on the nature of money – *Das Wesen des Geldes* – would “never” be published (published posthumously 1971).

- 1936 Keynes publishes *General Theory of Employment, Interest and Money*, demonstrating (without persuading) money to be a dynamic – rather than a passive – factor in economics. By this time, Keynes believed fundamentally that capitalism “is not a success. It is not intelligent, it is not beautiful, it is not just, it is not virtuous—and it doesn’t deliver the goods” (JMK 21: 239)
- 1939-1945 World War II
- 1940 After outbreak of European war (1939), Keynes starts his own personal crusade for Post-War economic planning, with the support of the Treasury
- 1941 With the Japanese attack on Pearl Harbor (6 December their planning time, 7 December local event time), the Japanese and the Germans declared war on America, bringing the US into a conflict which had been simmering during the 1930s (with the Japanese expansion in Asia, German expansion in Europe, and Italian expansions in Africa). Post-war economic planning henceforth included the Americans. Publication of von Hayek’s *Pure Theory of Capital*
- 1944 Bretton Woods Conference determines post-war international financial co-operation among the allies. Publication of von Hayek’s *Road to Serfdom*
- 1945-1990 Post-War (ending with re-unification of Germany)
- 1947 American forced re-establishment of Sterling convertibility  
Independence of partitioned British India
- 1948 Suspension of convertibility, later devaluation, of Sterling
- 1948-52 Marshall Plan
- 1956 Despair that Bretton Woods Agreements are a dead letter
- 1940s-70s Birth, growth and spread of the New Archeology (with suitable American spelling), by Taylor, Binford, Flannery, Earle and others insisting on asking questions about the past (rather than cataloguing it) – and casually assuming (because of the economists) that “production” and “surplus” is the basis of economics and that archaeology can trace the origins of civilisation in economic prosperity; endorsing closer relations with American-style Anthropology  
part of Piketty’s *Trente Glorieuses* (“Golden Age”) in France
- 1950s-60s *Wirtschaftswunder* in Germany
- 1960s US: low inflation, low unemployment, rising real wages; growing deficits weaken dollar basis of Bretton Woods
- 1966 Publication of Kuznets’s *Modern Economic Growth*, claiming that science-based technological development was responsible



- for economic growth, and that in the ensuing meritocracy inequality would disappear with prosperity.
- 1967 Renewed devaluation of Sterling
- 1971 Beginning of end of Bretton Woods System as US abandons gold-dollar link that stabilised the system; beginning of hegemony of dollar; gradual floating of currencies (opens way for financial speculation against currencies)
- 1970s- “Ever since the 1970s the share of GDP going to workers has declined steadily across the rich world, even as that going to companies in the form of profits has risen” (*The Economist*, 9 October 2022)
- 1980 Wage stagnation, banking deregulation, growing deficits. Growing inequality globally and locally; inflation is defeated
- 1980s- Birth and spread of a “Post-Processual” Archaeology for a Post-Modern world, asking questions and speculating about introverted archaeologists (and addressing questions devised by them) rather than following an agenda based on finding and interpreting facts drawn from the past
- 1992 Sterling forced out of European Exchange Mechanism
- 1997 Publication of de Vries & van der Woude’s *First Modern Economy*, demonstrating how the Dutch Economy was Modern before the Industrial Revolution
- 2000 Publication of Pomeranz’s *Great Divergence*, studying era when the West left China and the rest behind, partially because of resources, beginning *Modern Economic Growth*
- 2007-11 Financial crash based on “derivatives” (debt or financial instruments depending upon viewpoint) and ensuing Euro-crisis that were halted but never overcome (leading to enduring unusual deficit spending and “Quantitative Easing”, meaning the arbitrary creation of money by the states and central banks, which is either rational & practical or irresponsible & reckless depending upon viewpoint)
- 2009 Publication of Allen’s *British Industrial Revolution*, proving the First Industrial Revolution was British
- 2015 Publication of Broadberry’s *British Economic Growth 1270-1870*, confirming that Britain had been getting richer before the Industrial Revolution; Vries’s *Escaping Poverty*, demonstrating that financial and institutional measures supporting military investment pushed British growth during the 19<sup>th</sup> century, when Britain overtook China to become briefly the world’s largest economy

- 2020-2022 Global COVID-19 Pandemic: deficit spending and QE  
Inflation revived in rich Western economies; central banks unprepared after decades of loose fiscal and monetary policy; falling economic growth in the wealthy countries, with globally steadily growing inequality with the rich occasionally losing money, but mostly getting richer & the poor getting more often poorer than richer
- 2022 (also) Longest reigning British monarch appoints Britain's briefest serving Prime Minister, whose Chancellor of the Exchequer exited weeks earlier than she did (deposed because markets opposed policies Tory voters liked). Because of irresponsible fiscal and monetary policies which cannot deliver what the governments promise, the markets are allowed to defeat what the voters in democracies want

## PREFACE

Ultimately, this book follows some threads of the fabric of the history of social organisation, governance and philosophy in human societies over the last few thousand years. Readers are faced with the result of a process enduring from somewhere before 2016 and continuing – with repeated, prolonged interruptions – through 2022. During this era, the world has been exposed to news about some of the most pointlessly oppressive, corrupt and inefficient governments that one could possibly imagine, controlled by people driven by self-interest and recklessness (speaking objectively, one could think of Iran, Myanmar, the Sudan, or Syria). And at the same time, in some of the most open and free systems of government imaginable – where individuals are at liberty to do as they please and even promised and shown that they have the possibility of achieving unimaginable wealth if they just put their minds to it – we are exposed to outright expressions of pointless partisanship and popular despair, expressed as widespread apathy, distrust and self-interest, all founded on a lack of concern for the truth (there is probably no need to name examples). An academic trying to express thoughts about intellectual and social development faces the reality that there is probably no interest in history, truth or even thought, neither on the part of the rulers, nor among the governed.

But this book is not really about current affairs, despair or frustration, but merely about sorting things out about how we got to this stage, in history and the study of history – as was my aim from the beginning. It is an argument in favour of recognising that global history is central to understanding history, but complicated as scholarly treatment of the issue is confronted with unjustified claims and unexpected arguments. The basic claim here is that (a) there is much to be gained by examining, analysing and discussing what we can find in the past (not simply parading cataloguing as a science) and (b) comparing this to modern historical and theoretical discussions in archaeology and economics to (c) demonstrate that we need a more comprehensive understanding of the past to understand that contemporary social problems are related to misunderstandings in modern theory.

Although the tone might appear negative, my basic conviction is that something highly interesting and socially imperative could be accomplished if the territorial frontiers of academic disciplines were to be overcome. Openness & Perseverance is required – but the results would be rewarding.

This book is therefore a plea for a debate. It is certainly not offered with any hope or thought that this comes close to being the last word, but is rather one of many “first words” (continuing inputs that began millennia ago) which hopefully will together eventually culminate in a challenge opening a discussion differing from that hitherto prevailing.

However, there is another aspect of the book that reflects frustration on several fronts. One major problem is the theoretical bleakness of contemporary economic theory – and a correspondingly bleak lack of interest in economics and economic history among the general public and scholars. I believe that everyone wants a good, interesting (but not very distracting), not very demanding, yet highly rewarding, and secure, job. Such jobs are only available in government and academia, precisely where one requires dedication to the common good, not complacency or egotism. Yet whether in academia or industry, virtually everyone’s interest in a job is a purely personal one of resignation where the job-seeker assumes that the present state of the labour market is an inevitable given that cannot be changed, but the best personal alternative sought.

And, given the same prevailing problems – our leadership is not offering any creative plans to improve this, at least not any corresponding to reality and what is possible. In this sense, the socially catastrophic state of the Western economies (exemplified by growing addiction problems, homelessness and poverty in the wealthiest economy the world has ever seen) is a political situation viewed as having no better alternative. I argue that one of the problems is a failure to understand the past, and to recognise the remnants of past thought that haunt modern thought. There are social problems to be solved, and they demand economic solutions.

The problem is not that economists disdain reality: it is that ordinary people (i.e., the voters and potential and real labour-force in the market-based societies of the Western democratic countries) are not interested in and do not want to understand economics. Regardless of whether this lack of interest in economics is due to apathy or a lack of curiosity, it suits anthropologists and economists, as they can complacently take no criticism seriously. And they have no reason to expect serious criticism as there is actually very little interest in actually understanding economics because the world is too complex for people to bother, meaning that most are more concerned with straightening out their own story than with catching up on some irrelevant and forgotten details of human history in the remote past – and even less so in finding and studying the excruciating details of impenetrable arguments about the interpretation of how the world became what it is (let alone whether we really understand how it is).

One amusing paradox in this respect is that virtually American was interested in, or understood, the Bretton Woods arrangements when the voters unknowingly supported what turned out to be one of the socially most decisively positive economic policies in world history. Economists deny that this unique period had any meaning in economic history or theory: in point of fact, the economic history of this era demonstrates that the regulation of the financial sector was combined with world-wide growth bound to growing prosperity (differing fundamentally from our own era). Yet no one notices. Given that lack of interest, economists are not concerned about the deficit spending that led to its break-down – and unconscious that a public-spirited policy measure made economic policy a means of fostering growing prosperity for the first and only time in human history. Instead, economists took it for granted that phenomenal economic growth was normal and were then mildly disappointed when it failed. But ordinary people gave the matter no heed, assuming that the economists understood what they were doing, and left the matter to them – and as a consequence, policy-makers were unconscious of how to balance social needs with fiscal policy.

The main problem with trusting economists was most presciently described by Deidre McCloskey (an economist herself) in a remark (in an academic lecture) to the effect that most people will not willingly venture to make precise predictions about the future. However – for a modest fee – economists are accustomed, and invariably willing, to make very precise predictions about the future (oblivious to the consequences except for their own wallets – but certain that if they are wrong, they will be asked again, with the same rewarding results). After hearing her say this, I recalled that – one time when the markets unexpectedly tumbled – an economist was quoted in *The Economist* (after the development that contradicted the predictions) as saying (something like) “predicting about the future has become more difficult than it was before” (sic).

Understanding of economics by non-economists is more important than most people imagine. However, the main point of this book is most assuredly not mastering human history and economic policy. It is that economics is an important part of history and global studies need deep history as well as global scale – and that, if you can endure a dose of archaeology, anthropology, history and economics, then you will gain other insights and learn how much there is to be done in an exciting field. That at least is my forlorn hope. But it is based on the diffusion of ideas across boundaries, something I am persuaded was and is important.

One observation that I believe relevant to diffusion was that the idea of “justice” spread across Eurasia, but did not come to dominate any political discourse in the Pre-Columbian Americas. Of course, most would be

justified in believing that the conduct of the early European colonisers in Africa and the New World was not dominated by “justice” either. However, in their own European homelands, “justice” has played a rôle in the formation of modern European States, and thus somehow the idea did survive and mutate in the Old World. But not in the New.

“Justice” is very important, because the word will, e.g., be encountered relatively frequently in the major works of both Fukuyama (e.g., *The End of History*) and Piketty (*Capital au xxi<sup>e</sup> siècle*), but both tend to subordinate justice to a rôle as a peripheral issue that can be assumed when they view concentrating on “liberal democracy” or “inequality” (respectively) as the major issue. In Fukuyama’s case, the story is completely imbalanced because he seems to assume that Western “liberal democracy” will not fall victim to its own excesses. But more important is that he seems to believe that Western liberal democracy will somehow turn out to be the end of human history, whereas its ultimate demise will merely represent the end of the Western contribution to human philosophy; others will go on from their own roots (with or without Western inputs) to find new forms of social integration, which are inevitably themselves likewise destined to fail.

It is surprising (to me, but probably to no one else) that neither of these distinguished authors consider that the evolution of “justice” might be the crucial issue with which Western humanity must wrestle until it falls victim to its incompatible aspirations. “Justice” is a fragile, misunderstood and unclear Western concept. Developing its meaning in social practice is difficult when educated voters in Western democracies do not understand the importance of “truth”, let alone what the Enlightenment concepts of individual rights, rule of law, democracy, constitutions, etc. mean – and that it is the duty of citizens to be informed, capable of critically examining information and its sources. The Western elevation of the market as the ultimate arbitrator of society will erode and marginalise social justice if we continue in this fashion. This is, however, a discourse for the future.

One major concern here is that economists and anthropologists tend to view economics in terms of “production” whereas “finance” determines what is produced: economic history is about finance. Obviously, assuming that money is “neutral” (as the economists do) allows disregarding the distribution of money. However – oddly for something that is allegedly “neutral” – money is the measure of all things. And many seek access to this “neutral asset”; some accumulate it for “worldly” personal reasons; those concerned about menacing social “imbalances” almost invariably express these in terms of “money” and “costs”.

I mention this here because – long after my thoughts were developed – Piketty’s *Capital et Idéologie* (2019) hit the markets. Given the foreseen