**Axis 1 : Economic thought in ancient Eastern civilizations**

**Introduction**

Economic thought remained until the beginning of the modern era (the history of the emergence of commercial and natural thought later) tinged and mixed with religious and philosophical thought. Man’s control over his surrounding environment was very limited, and therefore the power of nature over him was high. In such circumstances, human thought about social phenomena was always tainted. With unseen ideas, and therefore it is difficult to say that there is economic thought that has arisen in this long stage of human life. However, the seeds of some ideas that will accompany us for a long time have arisen, especially with regard to the moral aspect of many economic ideas.

**A- The characteristics of the economic organization of ancient Eastern civilizations :**

The ancient Eastern civilizations experienced great development and prosperity.This shows that there was precise and flexible economic and social organization. Specifically...the ancient Egyptian, Babylonian, and Chinese civilizations knew organized societies.

 highly centralized organizationThe state (authority) controls the organization of economic life.There was careful regulation of irrigation and agricultural activity, especially in Egypt and Iraq. There was a kind of familiarity with the economic problems and the political and social problems they entailThere was ambiguity in defining the concept of property and value among these civilizations. The ancient Egyptian writings were limited to recording philosophical and religious ideas and everything related to organizingGovernance and dividing society into classes.

**B- Economic thought in Babylonian civilization (Mesopotamia):**

The Babylonian civilization, located in the southern part of Mesopotamia, made significant contributions to economic thought, particularly through the formulation of legal codes and administrative practices. The most famous of these legal codes is the "Code of Hammurabi," which dates back to the 18th century BCE and is one of the earliest and most complete written legal systems from the ancient world.

1. **Economic Regulations in the Code of Hammurabi:** The Code of Hammurabi included numerous provisions related to economic activities. It regulated trade, set pricing standards, and established punishments for various economic offenses. For example, the code specified measures for the fair exchange of goods, the protection of private property, and the enforcement of contracts. This legal framework aimed to provide stability and justice in economic transactions.
2. **Contracts and Commerce:** Babylonian economic thought, as reflected in legal texts, demonstrated a nuanced understanding of contractual agreements and commerce. The code addressed issues such as loans, interest rates, and the responsibilities of merchants. The emphasis on written contracts and the enforcement of agreements laid the foundation for a more organized and reliable economic system.
3. **Agricultural Practices and Labor Laws:** The Babylonians recognized the importance of agriculture, and the code contained regulations related to land use, irrigation, and the treatment of agricultural workers. Labor laws were established to ensure fairness and justice in the relationships between landowners and laborers, contributing to social and economic stability.
4. **Weights and Measures:** Economic activities, especially trade, required standardized measures. The Babylonians were among the first to develop systems of weights and measures, crucial for fair transactions and the prevention of fraud. This contributed to the growth of commerce and the development of a more sophisticated market system.
5. **Role of Government:** The Babylonian rulers played a central role in economic governance. They recognized the importance of a stable economic environment for the overall well-being of society. The state intervened to maintain order, protect property rights, and ensure the smooth functioning of markets.

In summary, Babylonian economic thought, as embodied in the Code of Hammurabi, showcased an early understanding of economic principles and governance. The legal codes not only regulated economic activities but also established a foundation for more complex and organized economic systems. The emphasis on justice, fair trade, and the role of the state in economic affairs left a lasting legacy on the development of economic thought in the ancient world.

**C- Economic thought in the Pharaonic civilization :**

The economic thought of the Pharaonic civilization, centered in ancient Egypt along the Nile River, was deeply intertwined with the social, religious, and administrative aspects of this advanced society. The economic principles of ancient Egypt were shaped by the agricultural abundance of the Nile Valley, and the Pharaohs played a central role in managing economic affairs.

1. **Agricultural Economy:** The fertile soils of the Nile supported a thriving agricultural economy. The annual flooding of the river deposited nutrient-rich silt, allowing Egyptians to cultivate a variety of crops. Economic thought in ancient Egypt focused on efficient agricultural practices, irrigation systems, and the distribution of resources to ensure a stable food supply.
2. **Centralized Economic Planning:** The Pharaohs exercised significant control over economic activities. The state played a central role in economic planning, including the allocation of resources, labor, and land. The construction of monumental structures such as the pyramids served not only as religious and cultural symbols but also as economic projects that employed a large workforce.
3. **Trade and Commerce:** Egypt's strategic location at the crossroads of Africa and the Middle East facilitated trade with neighboring civilizations. Economic thought in ancient Egypt acknowledged the importance of international commerce, leading to trade relationships with regions such as Nubia, the Levant, and Mesopotamia. Goods like gold, ivory, and exotic items were exchanged, contributing to economic prosperity.
4. **Monetary System:** While ancient Egypt did not develop a sophisticated monetary system like some contemporary civilizations, they engaged in barter and commodity exchange. Grain, cattle, and other goods served as mediums of exchange, reflecting the practical aspects of their economic transactions.
5. **Labor and Social Structure:** The economic thought of Pharaonic Egypt was closely tied to the social structure. The society was stratified, with the Pharaoh at the top, followed by nobles, priests, and farmers. The labor force was organized for agricultural and monumental construction projects, and there was a sense of duty and religious obligation associated with contributing to these endeavors.
6. **Resource Management and Public Works:** Economic policies included resource management strategies, such as storing surplus crops in granaries for times of scarcity. Public works projects, including the construction of canals and infrastructure for irrigation, were undertaken to enhance agricultural productivity and ensure the stability of the economy.

In conclusion, economic thought in the Pharaonic civilization reflected a practical and centralized approach to managing the abundant resources of the Nile Valley. The integration of economic policies with religious and social structures exemplified a holistic understanding of the role of the economy in sustaining the grand civilization of ancient Egypt.

**D- Economic thought in other ancient Eastern civilizations**

In exploring the history of economic thought, it is crucial to consider the economic ideas that emerged in ancient Eastern civilizations. While often overshadowed by their Western counterparts, these ancient societies, including those in India, China, and Persia, made significant contributions to economic thinking.

1. **India:** Ancient Indian economic thought is notably reflected in texts such as the Arthashastra attributed to Chanakya and the Manusmriti. The Arthashastra covers economic policies, trade regulations, and statecraft, emphasizing the importance of a just ruler in fostering economic prosperity. Additionally, the concept of "dharma" in Hindu philosophy extended to economic activities, promoting ethical and moral conduct in commerce.
2. **China:** In ancient China, economic ideas were articulated in texts like the Dao De Jing and Confucian classics. Daoist philosophy emphasized the virtue of simplicity and non-interference, influencing economic practices. Confucianism, on the other hand, emphasized social harmony, proper governance, and ethical behavior in economic transactions. The Chinese also developed advanced economic systems, including early forms of credit and paper money.
3. **Persia:** The Achaemenid Empire in Persia (550–330 BCE) showcased economic sophistication with an expansive system of trade and governance. The Royal Road, for instance, facilitated communication and trade across the empire. The Persian rulers recognized the importance of economic stability in maintaining a vast and diverse empire.

Generally, Ancient Eastern civilizations laid the groundwork for economic thought by integrating economic principles into their legal codes, philosophies, and governance structures. While these ideas may differ from the classical economic theories that emerged in the West, they demonstrate a sophisticated understanding of commerce, governance, and ethical considerations. Exploring the economic thought of ancient Eastern civilizations enriches our understanding of the diverse intellectual traditions that have shaped the global economic narrative.