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BYZANTINE EMPIRE. The territory of the early Byzantine Empire encompassed Asia Minor, Syria, Palestine, Egypt, and the Balkans south of the Danube. Following Justinian's military campaigns in the sixth century CE, North Africa and southern Italy were brought under Byzantine control. Domination of the eastern Mediterranean ensured favorable conditions for the transfer of goods. Constantinople was the prime beneficiary. Demand from the capital, including the requirements of the imperial court and bureaucracy, the ecclesiastical hierarchy, the senatorial aristocracy, and an incalculable number of traders, craftsmen and laborers, made Constantinople the most important market in the eastern Mediterranean. Its population may have reached, at a rough estimate, some 400,000. It could not be sustained without special measures to provision the city, so the state organized regular shipments of grain from Egypt to Constantinople. Many other cities around the eastern Mediterranean experienced considerable prosperity during the fifth and sixth centuries, and the villages of Greece, Asia Minor, Syria, and Palestine became densely settled. In places with convenient access to large markets, there was scope for agricultural specialization, for example, the concentration on the cultivation of olives in some villages of northern Syria.

The strong imprint of the state on economic life must be emphasized. Coins produced at imperial mints were put into circulation through imperial expenditure, mainly by payments to the army and imperial officials. Revenues flowed regularly from the provinces back to Constantinople through the system of land taxation. Monetary and fiscal structures were based on a gold coin with a consistently high level of fineness. Taxation was generally demanded in gold and change given in low-value coinage. The state's exactions also included a range of obligations in kind, and in regions where there was serious military activity, these exactions had a severe impact on the resources of the local population.

Byzantine territory contracted sharply in the seventh century, when the Arabs conquered Egypt, Palestine, Syria, and North Africa, and the Slavs settled in large parts of the Balkan provinces. Byzantine territories in Asia Minor and Greece were affected by military campaigns. Most towns contracted sharply both in size and in the range of occupational specialization. The main area of expenditure

in seventh- and eighth-century towns was the construction of fortifications. Rural society was also affected adversely by the difficult economic conditions, and the number of rural settlements declined sharply. The resources available to the state were reduced, and as provincial mints closed, leaving monetary production concentrated in Constantinople, the quantity of money in circulation declined. There was a greater emphasis on taxation in kind when compared with the fifth and sixth centuries.

Recovery from the economic contraction of the seventh and eighth centuries was a protracted process. Early signs of revival can be detected in the ninth and tenth centuries, and from the eleventh century there was a substantial increase in activity in all sectors of the economy. Similar economic progress and demographic growth can also be found in Catholic western Europe; and, indeed, this Byzantine revival was sustained more consistently in the European provinces. The expansion of rural settlements in Macedonia from the tenth century can be traced in archival documents. Independent peasants, who owned their own land and paid the land tax directly to the state, became a smaller part of the rural population. The majority of peasants rented land from either the state or large landowners. Income from imperial estates had become a more important source of revenue than the land tax by the twelfth century. Privileged landowners received concessions from the state entitling them to establish peasant households on their estates with exemptions from a range of fiscal obligations, on condition that the peasants were not already paying taxes or rents to the state. Regular fiscal reassessments were carried out to enforce the state's claims. The main importance of the grants of privileges was to protect landowners from an intensification of fiscal obligations as the peasant population on their estates increased. There was a substantial growth in the rural population of Macedonia between the tenth and early fourteenth centuries, and both landowners and the state benefited from the resulting increase in revenues.

The documentary evidence from Macedonia is complemented by the results of intensive archaeological surveys in other parts of Greece, which show a consistent pattern of expansion of rural settlements from the eleventh century. Agricultural production increased mainly through the greater availability of labor, but there is evidence of considerable expenditure on agricultural improvements by wealthy landowners. Some were involved in the creation of new settlements, but more usually money was spent on irrigation and the planting of vines and olives by landowners whose boats could ship the produce to large markets, especially Constantinople.

Expansion in the rural economy was accompanied by an urban revival and an increase in the quantity of money in circulation between the tenth and twelfth centuries.

Outside Constantinople, information from written sources is scanty, and historians are dependent on archaeological evidence to provide a framework of economic development. Urban settlements became more densely populated with a greater variety of crafts production and commercial activity. This was again most pronounced in the European provinces. In cities like Thessaloníki, Adrianople (present-day Edirne), and Thebes, the imperial and ecclesiastical bureaucracies stimulated demand. Thebes became the most important industrial center after Constantinople. It was famous for the high quality of its silk manufactures, a craft in which the city's substantial Jewish population was actively involved. Production in other cities like Corinth and Athens was, in contrast, geared to meeting local demands, although Corinth had considerable importance as an outlet for the produce of its region and as an administrative center. More intensive production in the rural economy stimulated economic activity in the towns of the European provinces of the empire in the twelfth century.

In Asia Minor, the economic pattern was more uneven. Economic revival in the tenth and eleventh centuries was interrupted by military instability after the Seljuk Turks occupied a large part of Asia Minor in the late eleventh century. Conditions became more unfavorable for economic activity in both town and country. The strengthening of Byzantine authority in western Asia Minor during the twelfth century and, especially, the establishment of the empire of Nicaea after the sack of Constantinople by the Fourth Crusade provided a platform for economic expansion. A growing population contributed to a more effective exploitation of agricultural resources, and the towns, especially Smyrna, prospered for much of the thirteenth century, until the region came increasingly under Ottoman Turkish domination toward the end of the century.

The coinage was debased substantially in the eleventh century. By the early 1080s, the gold nomisma was worth less than one-third of its original value. Its fineness was largely, but not entirely, restored in 1092 by Alexios I Komnenos, whose monetary reform created a more flexible system, better suited to commercial exchange. The new arrangement proved stable during the twelfth century. But the coinage was debased steadily from the thirteenth century, and the gold nomisma disappeared, except as a term of account, during the fourteenth century.

Different interpretations have been advanced to explain the debasement of the eleventh century. Although it is generally agreed that the acceleration of the process in the 1070s and 1080s was the result of a current budgetary deficit, the first phase of debasement has been explained in the same fiscal terms. But whether or not the state actually sought to promote economic expansion by increasing the money supply through such coin debasements cannot be ascertained; such theories seem to be anachronistic.

From the late eleventh century, the commercial activities of the Italian maritime republics in Byzantium increased significantly. The legal framework for this expansion was provided by the privileges granted to Venice, Pisa, and Genoa by successive emperors. In 1082, Alexios I granted the Venetians the right to trade in the empire without any obligation to pay the tax on commercial transactions. The Pisans and Genoese subsequently received less comprehensive privileges. Apart from Constantinople, the towns most regularly frequented by Venetian merchants were Corinth, Sparta, Thebes, and Almyrós. Primary produce, especially oil, was purchased and resold in Constantinople and Alexandria. Attempts by emperors to restrict the scope of the privileges proved unsuccessful because of the greater naval power of the Venetians.

Differing views have been expressed about the impact of the Italian traders on the Byzantine economy. The old view is that their trade grew at the expense of Byzantine rivals, damaging the economy. More recently, it has been suggested that their presence led to an increase in demand that benefited Byzantine landowners and peasants. Hendy has argued that the extent of Italian commerce in Byzantium has been exaggerated and that the total value of Venetian property in the empire in the later twelfth century was less than the wealth of a single Byzantine aristocrat.

After the soldiers of the Fourth Crusade sacked Constantinople in 1204 and installed a Latin emperor, Italian economic power increased substantially. Venice obtained control of a number of ports and islands, notably Crete, which were of great strategic value for the protection and development of its commerce. Venetians and the Genoese extended their commercial activities into the Black Sea, which they had not entered before the Fourth Crusade. Even after the restoration of Byzantine rule in Constantinople in 1261, the Venetians and Genoese played a dominant role in the commercial life of the capital. Although Byzantine merchants can be found in business partnerships with the Italians, the most lucrative areas of trade remained firmly under Italian control.

By 1300, the empire had lost control over Asia Minor, apart from a few isolated outposts. It still retained a substantial territorial base in Europe, where settlements were densely populated in the early fourteenth century, but imperial revenues were restricted by the extensive privileges that large landowners received. The flow of revenues to the state and to landowners was also reduced by a number

of factors during the fourteenth century. Landownership was disrupted by the Serbian occupation of much of Macedonia in the middle of the century. Some landowners who had contacts with the Serbian monarch were able to retain their properties, but others lost theirs and had great difficulty in recovering them after the region was restored to Byzantine control. The Ottoman advance into Europe in the second half of the fourteenth century made conditions in the rural economy much more precarious. Demographic decline following the Black Death had a devastating impact on landowners' revenues, although the Byzantine evidence is less comprehensive than that for the medieval West. Numerous abandoned peasant holdings on monastic properties on the island of Lemnos were recorded in the 1350s and 1360s. Evidence for Macedonian lands belonging to the monasteries of Mount Athos suggests that between 1321 and 1409 the peasant population had fallen by about 80 percent. This reduction might have been aggravated by political and military factors, as peasants sought greater security in territory controlled by the Ottomans. As the Ottomans' pressure on Constantinople and Thessaloniki increased, conditions on the land still controlled by the Byzantines became more difficult, and productive agriculture was almost impossible. By the early fifteenth century, those who owned land inside the walls of these cities gained considerable opportunities from high levels of demand, and complaints of profiteering proliferated. Economic conditions remained unfavorable until the fall of the empire in 1453, when the stability provided by the Ottomans facilitated a revival of economic activity.

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