

1 | China's Decline: Reopening and Trade

After closing down trade after the ending of KBhHIST201ZhengHeSeafaring Zheng He's missions, Ming's government decided to reopen after yet another few change of leadership. The long wait until reopening, and the way reopening happened, was quite problematic. It, even after a somewhat free economy, caused KBhHIST201ChinasDeclineWRTCurrency Currency problems.

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1.1 | External Factors

- Europe is "worthy" of trading with
- Americas, which, *surprise!*, actually exists
- Realized that, *surprise!* internal control of trade does not actually controlled the economy
 - Attempted to control trade exclusively for government. That backfired:
 - * Used system of Ban-And-Tribune (trade is banned, gifts, however, are allowed)
 - * Empire lost control of coinage
 - * No longer had silver backing KBhHIST201ChinasDeclineWRTCurrency

1.2 | Domestic Factors

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With attempting to control the trade and shutting down maritime traders, stuff kept going wrong.

- Had weak navy at that point due to logic that "if trade not happening why protect it" => caused widespread smuggling
 - Struggling people turned to trade deux. smuggling
 - Fujian worst affected by piracy — most poor
 - * Nothing for them on land
 - * Originally depended on trade
 - * Yuejiang worst affected out of all regions
 - 24-Generals assumed control of trade
 - Split market up and each controlled a region
 - Could not be dislodged by 300 imperial soldiers
- * Commissioner could not deal with it anymore and tried to bribe. That didn't work.
- * Eventually, emperor capitulated, and, guess what, we began trading again.
- * But! Shock surprise, that brought with it a host of problems, namely KBhHIST201ChinasDeclineWRTCurrency China's Decline w.r.t. Currency