

Annotated doc: srcAnnotatedExr0nMann-Ming trade and silver.pdf

1 | Facts

- China tried to control trade/currency
- A lot of inflation happened
- Money was eventually privatized

2 | Claims

- China "let in the flood" for two factors
 - political
 - * originally wanted to control trade ("foreign goods, not foreign people")
 - * but this backfired, so they allowed trade to regain control
 - economic
 - * silver coinage because original currency was not trusted
- "China's efforts to control piracy were hampered by incompetence at the top level"
- "By the time the wokou were terrorizing the southeast coast, the Chinese empire had no functioning currency"

3 | Questions

- Why didn't the rulers avoid printing so much money? They must've seen inflation coming
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