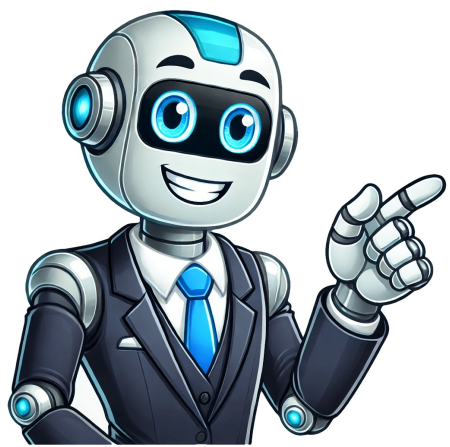


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Although economics is primarily concerned with the modus operandi of the market mechanism, an overview of premarket coordinative mechanisms not only is interesting in itself but throws a useful light on the distinctive properties of market societies. The earliest and by far the most historically numerous of economic systems have been that of primitive society, which tradition served as the means of bestowing order. Such economic problems of social organization are likely to be far more ancient than Cro-Magnon people, although a few of these forms are still preserved by such groups as the Inuit, Kalahari hunter, and Bedouin. So far as is known, all tradition-bound peoples solve their economic problems today much as they did 10,000 years or perhaps 10,000 centuries ago—adapting by migration or movement to changes in season or climate, sustaining themselves by hunting and gathering or by slash-and-burn agriculture, and distributing their output by reference to well-defined social claims. The American writer Elizabeth Marshall Thomas described this distributive system in The Harmless People (rev. ed. 1989).Besides the shared property that is perhaps the outstanding attribute of these hunting and gathering societies, two further aspects deserve attention. The first concerns their level of subsistence, long deemed to have been one of chronic scarcity and want. According to the still controversial findings of the American anthropologist Marshall Sahlins, this notion of scarcity is not true. His studies of several preliterate peoples found that they could easily increase their provisioning if they so desired. The condition usually perceived by contemporary observers as scarcity is felt by preliterate peoples as satiety; Sahlins describes preliterate life as the first "affluent society."A second discernible characteristic of preliterate economic systems is the difficulty of describing any part of their activities as constituting an "economy." No special modes of coordination distinguish the activities of hunting or gathering or the procedures of distribution from the rest of social life, so there is nothing in Inuit or Kalahari or Bedouin life that requires a special vocabulary or conceptual apparatus called "economics." The economy as a network of provisioning activities is completely absorbed within and fully inextricable from the traditional mode of existence as a whole.Centralized statesVery little is known of the origin of the second of the great systems of social coordination—namely, the creation of a central apparatus of command and rulership. From ancient clusters of population, impressive civilizations emerged in Egypt, China, and India during the 3rd millennium bce, bringing with them not only dazzling advances in culture but also the potent instrument of state power as a new moving force in history.The appearance of these centralized states is arguably the single most decisive alteration in economic, and perhaps in all, history. Although tradition still exerted its stabilizing and preserving role at the base of these societies—Adam Smith said that in "Indostan or ancient Egypt... every man was bound by a principle of religion to follow the occupation of his father"—the vast temple complexes, irrigation systems, fortifications, and cities of ancient India and China and of the kingdoms of the Inca and Maya attest unmistakably to the difference that the organizing principle of command brought to economic life. It lay in the ability of centralized authority to wrest considerable portions of the population away from their traditional occupations and to use their labour energies in ways that expressed the wishes of a ruling personage or small elite.The Greek historian Herodotus recounts how the pharaoh Khufu used his power to this end.The creation of these monuments illustrates an important general characteristic of all systems of command. Such systems, unlike those based on tradition, can generate immense surpluses of wealth—indeed, the very purpose of a command organization of economic life can be said to lie in securing such a surplus. Command systems thereby acquire the wherewithal to change the conditions of material existence in far-reaching ways. Prior to the modern era, when command became the main coordination system for socialism, it was typical of such command systems to use this productive power principally to cater to the consumption or to the power and glory of their ruling elites.Moral judgments aside, this highly personal disposition of surplus has the further consequence of again resisting any sharp analytic distinction between the workings of the economy of such a society and that of its larger social framework. The methods of what could be termed "economic coordination" in a command system are identical with those that guide the imperial state in all its historical engagements, just as in primitive society the methods that coordinate the activities of production and distribution are indistinguishable from those that shape family or religious or cultural life. Thus, in command systems, as in tradition-based ones, there is no autonomous economic sphere of life separate from the basic organizing principles of the society in general.Preconditions for market societyThese general considerations throw into relief the nature of the economic problems that must be resolved in a system of market coordination. Such a system must be distinguished from the mere existence of marketplaces, which originated far back in history. Trading relations between the ancient Levantine kingdoms and the pharaohs of Egypt about 1400 bce are known from the tablets of Tell el-Amarna. One thousand years later the Greek orator Isocrates boasted of the thriving trade of Classical Greece, while a rich and varied network of commodity exchange and an established market for monetary capital were prominent features of ancient Rome.These flourishing institutions of commerce testify to the ancient lineages of money, profit-mindedness, and mercantile groups, but they do not testify to the presence of a market system. In premarket societies, markets were the means to join suppliers and demanders of luxuries and superfluities, but they were not the means by which the provision of essential goods and services was assured. For these purposes, ancient kingdoms or republics still looked to tradition and command, utilizing slavery as a basic source of labour (including captives taken in war) and viewing with disdain the profit orientation of market life. This disdain applied particularly to the use of the incentives and penalties of the market as a means of marshaling labour. Aristotle expressed the common feeling of his age when he declared, "The condition of the free man is that he does not live for the benefit of another." With the exception of some military service (see mercenary), nonslave labour was simply not for sale.The difference between a society with flourishing markets and a market-coordinated society is not, therefore, merely one of attitudes. Before a system orchestrated by the market can replace one built on obedience to communal or authoritarian pressure, the social orders dependent on tradition and command must be replaced by a new order in which individuals are expected to fend for themselves and in which all are permitted—even encouraged—to improve their material condition. Individuals cannot have such aims, much less such "rights," until the dominant authority of custom or hierarchical privilege has been swept away. A rearrangement of this magnitude entails wrenching dislocations of power and prerogative. A market society is not, consequently, merely a society coordinated by markets. It is, of necessity, a social order with a distinctive structure of laws and privileges. It follows that a market society requires an organizing principle that, by definition, can no longer be the respect accorded to tradition or the obedience owed to a political elite. This principle becomes the generalized search for material gain—a striving for betterment that is unique to each individual. Such a condition of universal upward striving is unimaginable in a traditional society and could be seen only as a dangerous threat in a society built on established hierarchies of authority. But, for reasons that will be seen, it is accommodated by, and indeed constitutive of, the workings of a market system.The process by which these institutional and attitudinal changes are brought about constitutes a grand theme—perhaps the grand theme—of economic history from roughly the 5th to the 18th and even into the 19th century in Europe. In terms of political history, the period was marked by the collapse of the western Roman Empire, the rise of feudalism, and the slow formation of nation-states. In social terms, it featured the end of an order characterized by an imperial retinue at the top and massive slavery at the bottom, that order's replacement by gradations of feudal vassalage descending from lord to serf, and the eventual appearance of a bourgeois society with distinct classes of workers, landlords, and entrepreneurs. From the economist's perspective, the period was marked by the breakdown of a coordinative mechanism of centralized command, the rise of the mixed pressures of tradition and local command characteristic of the feudal manor, and the gradual displacement of those pressures by the material penalties and rewards of an all-embracing market network. In this vast transformation the rise of the market mechanism became crucial as the means by which the new social formation of capitalism ensured its self-provisioning, but the mechanism itself rested on deeper-layering social, cultural, and political changes that created the capitalist order it served.To attempt to trace these lineages of capitalism would take one far beyond the confines of the present subject. Suffice it to remark that the emergence of the new order was first given expression in the 10th and 11th centuries, when a rising mercantile "estate" began to bargain successfully for recognition and protection with the local lords and monarchs of the early Middle Ages. Not until the 16th and 17th centuries was there a "commercialization" of the aristocratic strata, many of whose members fared poorly in an ever more money-oriented world and accordingly contracted marriages with wealthy merchant families (whom they would not have received at home a generation or two earlier) to preserve their social and material status. Of greatest significance, however, was the transformation of the lower orders, a process that began in Elizabethan England but did not take place en masse until the 18th and even the 19th century. As feudal lords became profit-minded landlords, peasants moved off the land to become an agricultural proletariat in search of the best wages obtainable, because traditional subsistence was no longer available. Thus, the market network extended its disciplinary power over "free" labour—the resource that had previously eluded its influence. The resulting social order made it possible for markets to coordinate production and distribution in a manner never before possible. Despite the extreme variety of human cultures throughout history, from Cro-Magnon cave dwellers to Ancient Egypt to twenty-first century America, there have only been three basic ways to organize economic life (the production, distribution, and consumption of goods and services in a society). One way is to rely on tradition to decide what goods and services will be produced, how they will be produced and distributed, and for whom they will be produced and distributed. Another way is to defer to some central authority figure who directs all members of society to follow his or her orders in regard to these issues. Finally, a society can allow market forces, such as supply (the amount of any good or service that a seller is willing to sell at a given price), demand (the amount of any good or service that buyers are willing to buy at a given price), and the desire for profit to shape its economic life. Of the three forms of economy, the first, called a traditional economic system, has been by far the most common over the course of history.Societies relying on tradition to shape their economic life existed 10,000 years ago, and they exist today. As far as anthropologists (those who study humans and cultures) and economists know, traadional economic systems have not changed much during that time. The material needs of such communities are typically provided for through hunting and gathering or through agriculture. Questions about which members of the community get which portions of what has been killed, gathered, or harvested are solved according to rules derived from the individual society's traditions.When Did It BeginThere is no way of knowing the details of the earliest traditional economic systems because the activities of the first human societies are beyond the scope of history, but human societies have no doubt sustained themselves in this way since the first human communities appeared on earth. Certainly during prehistoric times most human societies would have organized their economic life in this way. Experts are unsure of exactly why or when human societies began moving away from tradition-based economies and toward the adoption of command economic systems. Many of the best-known early civilizations, such as those in ancient Mesopotamia, Egypt, and Greece, were command economies in which economic decisions were made by rulers. The third form of economic system, the market economy, did not begin to take hold until around the sixteenth century.Economics as a field of study came into being in the eighteenth century, and it has always primarily focused on market economic systems. Therefore economists have not typically addressed traditional economic systems at great length, studying them primarily as a way of better understanding the characteristics of market economies.More Detailed InformationThe fact that there have only been three basic economic configurations across all cultures since the dawn of humanity suggests that the problems confronting human communities have been remarkably consistent over time. Indeed, all societies must solve the problem of satisfying their members' needs and wants in a way that ensures the survival of the group. To answer this challenge successfully (that is, to survive and achieve the group's goals), a society must organize the actions of its members effectively.This organization takes place, economically speaking, in two particular areas: production and distribution. Any society must produce the goods and services among its people. These processes lead to three clear questions. What will be produced? How will it be produced and distributed? For whom will it be produced and distributed? The answers to these questions tell us what form of economic system a society employs. In a traditional economic system, the three questions are answered according to tradition. If a primitive society has always migrated to follow deer herds, hunting deer and gathering berries and nuts along the way, it will continue to answer the "what" and "how" of production in this way for as long as the society itself survives. If that society has always distributed half of a given deer to the person who killed it and divided the remaining half equally among the rest of the community, and if it has done so in a ceremony honoring the hunter, then it will probably continue to answer the "how" and "for whom" of distribution in this way. These rules, established by tradition, are enforced by social pressure. The community bestows its approval on those who follow the codes of tradition and shows its disapproval of those who do not.One of the key features, then, of a traditional economic system is the fact that there is no concept of private property. A hunter may get a larger portion of a deer he has killed, but the community determines this. Tradition compels him to present his gains to the community in the first place rather than allowing him hoard or sell them. Another key feature of traditional economic systems is that they usually produce and distribute goods at a level that ensures no more than subsistence, or survival. In other words the community only kills enough deer and gathers enough nuts and berries to survive. Is this subsistence condition a result of how difficult it is to produce and distribute food in this way, or is it a conscious choice not to consume more than necessary? Anthropologists have not resolved this question.Experts agree that, whatever the comfort level of those living in primitive communities, tradition-based systems do not lend themselves to change or economic growth. Social roles are extremely rigid in these societies, so individuals are largely restricted by the circumstances of their birth. Likewise, because the problems of production and distribution will continue to be solved in the same ways they have always been solved in a given primitive community, the quantity of goods and services produced will likely remain unchanged (or it will only change in a way that accommodates a varying number of community members). Such societies do not promote intellectual development, and they do not tend to produce technological advancements.Traditional economic systems, however, promote community strength more than the two other economic systems do. The well-defined bonds between individuals provide comfort and guidance, and crime is rarely a problem. Additionally, communities that rely on tradition to guide their economic life tend to live in harmony with the environment; this is because they merely subsist off the earth rather than attempting to control or profit from natural resources.Recent TrendsIn most countries in the twenty-first century, traditional economic systems have been replaced by command economic systems, market economic systems, or a combination of the two. There are, however, parts of Africa, Asia, and South America where tradition guides economic life. The people living in these communities are among the poorest in the world, and they lack the basic resources of education, health care, and sanitation that people in developed parts of the world enjoy. Additionally, their ancient ways of life are increasingly threatened by the economic development that surrounds them. As members of primitive communities within developing countries move to towns and villages and become citizens and taxpayers, they might improve their own material living conditions, but they diminish the chances for survival of the societies they leave behind. Likewise, as outsiders increasingly establish trading relationships with primitive communities, the communities themselves tend to become more like the outside world. If the world economy continues to develop according to the patterns of the twentieth and early twenty-first century, traditional economic systems will likely become even rarer, and some of the oldest societies on earth will cease to exist. Despite the extreme variety of human cultures throughout history, from Cro-Magnon cave dwellers to Ancient Egypt to twenty-first century America, there have only been three basic ways to organize economic life (the production, distribution, and consumption of goods and services in a society). 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Part of a series onEconomic systemsMajor typesCapitalism Socialism By ideologyAssociative Capitalism Market Socialism Neo-Neoliberal Social market State Welfare Economic Developmentalism Distributist Fascist Feminist Freiwirtschaft Georgist Green Nationalist Protectionist Religious Buddhist economics Christian Sabbath economics Islamic Socialist Communist Market socialist Mutualist Participatory Socialist market Socialist-oriented market State Syndicalist Social credit Traditionalist Corporatist Feudalism by coordination Closed (autarky) Decentralized Digital Dirigist Dual Gift Informal Market Mixed Natural Open Planned Robinson Crusoe Sharing Subsistence Underground Vertical archipelago Virtual By regional model Asian East Asian Chinese Singaporean Keralan European Anglo-Saxon German Nordic Dutch Rhenish Soviet Latin American Socialism of the 21st century Sectors Common ownership Private Public Voluntary Property types Collective ownership Commons (Common ownership) Private property State ownership Social ownership Transition Collectivization Communization Corporatization Demutualization Deregulation Expropriation Financialization Liberalization Marketization Municipalization Mutualization Nationalization Privatization Socialization Marxist Coordination Barter Market Free Open Regulated Planning In kind Cybernetics Indicative Material balancing Price Self-managed Peer-to-peer Sharing Open access Other types Attention Commons-based peer production Expeditionary Hunter-gatherer Inclusive Democracy Information Manorialism Newly industrialized Palace Plantation Plutonomy Post-capitalist Post-industrial Post-scarcity Resource-based Token Traditional Transition World Business portal Economics portalAte traditional economy is a loosely defined term sometimes used for older economic systems in economics and anthropology. It may imply that an economy is not deeply connected to wider regional trade networks; that many or most members engage in subsistence agriculture, possibly being a subsistence economy; that barter is used to a greater frequency than in developed economies; that there is little governmental oversight of the economy, that at least some taxes might be in the form of goods or corvée labor rather than money; or some combination of the above. Aspects of traditional economies often carry forward into the "modern" economies they become, though; it is not uncommon for a traditional economy that heavily centers the role of tribes and families in distributing wealth to continue keeping a large role for them even after connections to outside trade are formed, at least if the original elite manage to keep their status rather than being displaced by an invasion or revolution or the like.[1][2] Agricultural economics Ancient economic thought Manorialism ^ Alexander, David (1976). "Newfoundland's Traditional Economy and Development to 1934". *Acadiensis*. 5 (2): 56–78. JSTOR 30302530. ^ Rosser, Marina V.; Barkley Rosser, J.; Kramer, Kirby L. (1999). "The new traditional economy". *International Journal of Social Economics*. 26 (6): 763–778. doi:10.1108/03068299910227318. ISSN 0306-8293. This article related to macroeconomics is a stub. You can help Wikipedia by expanding it.vite Retrieved from "

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