

Feudalism in europe

[Literature](#), [Russian Literature](#)



Task: Feudalism in Europe Economic implications of changes realized between the early and late feudal system were vast. Feudalism refers the social system that defined the ownership of resources between the lords and their subjects that mainly dominated in Europe. Its emergence is traceable from to the fall of the Roman Empire, notably in the 5th century. With the introduction of the system, there were notable changes in the institutions that were in existence initiating a considerable mismatch and disharmony in economic activities. The lords did not prioritize economic activities (Hunt and Lautzenheiser 12). During the early feudal system, a network of favoritism dominated the allocation of economic resources. The segregation of resources to loyal parties contributed to economic inequalities and unequal development. The changes that occurred from the early to late systems reformed the methods of resource allocation.

The system discouraged a unified system of governance. Resource allocation was by individual lords to subjects lower in the hierarchy. Subjects signed the oaths to remain loyal to and serve their lords. The system discouraged trade among the various European societies. Trade was not a priority since there were no organized trade units. The changes from the early to late feudalism boosted trade. This was advantageous in promoting economic growth. Development of infrastructures promoted trade between different regions, for instance. Closed-state development was characteristic of the feudal systems. The changes eliminated the closed-state development of the economy (Czinkota and Ronkainen 31). Because of the changes, the existence of a unified government unit promoted trade and the economy of the regions. Despite the lack of a central government during the feudalism,

the societies (serfs), while operating as units, were stable (Whelan and Laden 325). The creation of the financial stability in stable societies (serfs) was relatively easier than it was after the change. The change, in this regard, was disadvantageous.

Works Cited

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