

Flow of silver essay



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In the mid sixteenth century a silver mine located at Potosi, South America was formed. This silver mine was one of the few major silver mines in the world, the others located in Northern Central America and Southern Japan. This certain mine was known for its distinctive rich black flint. Extensive excavation required more than three-thousand Indians to work away with picks and hammers to break up the ore and bring it up to the surface. Just after refining the ore, the silver is shipped to Spain then from Spain to India, China, East Indies, Great Britain, and Imperial Russia. But all this only happened after the Spanish took over the city and put the Indians on silver mining overdrive. According to the Spanish royal records thirty-six million silver coins have been taken out of the mine since the invasion. Meanwhile in Spain, the high process ruined Spain as prices attracted Asian commodities with silver currency flowing out nonstop to pay for them. The constant flow of silver from Potosi made the Spanish very blind with their riches. Once the silver from Potosi was gone Spanish economy would plummet. Asian Trading ships were so common that some Spanish roads were paved with the extra granite cobblestones taken out of the Chinese trading ships' ballast to compensate for the massive weights from the sheer load of silver. Silver economy was almost the complete opposite in the Chinese areas, for the need of silver was there, and there in large quantities.

It just seems that way because of the lack of an actual metal currency. " The venerable elders of my home district explain that the reason grain is cheap despite poor harvests in recent years is due entirely to the scarcity of silver coin." This is a quote from a report given to the Emperor from a Ming dynasty official. Basically since the Chinese national government uses silver

as tax payment and gives little back into the Chinese economy cycle.

Because of this, Chinese citizens are very wise with their small amount of funds. Spain wasn't the only place China imported silver from. Importations from Japan where there also, but not in quantities as large as Spain.

Japanese silver is mined from South Japan then shipped to China, India, and mainly Portugal. Japan doesn't ship directly to Portugal. What happens is that Portugal sends their trading ships sail over to Macao, China carrying their cargo of silk, gold, perfume, and porcelain. Then they sail over to Japan where they returned with, to the Portugal's surprise, six-hundred thousand coins worth of Japanese silver. The Portuguese use this in their favor in China.

They do so by feeding Japan's silver to China to get what they want. Bring Japan resources and get silver. Bring the silver over to China to get resources and luxury goods. Bring the luxury goods back to Portugal, and the resources over to Japan. Which brings the focus back to China, Ming dynasty to be exact. Ming dynasty dye shops would allow their customers to have considerable amounts of cloth and silk dyed right before deciding the actual costs of said dye. This used to be paid in rice, wheat, soybeans, or fowl, but during the dynasty everything from tools to cattle was paid in silver coins. Also, speaking of silk, Chinese officials have realized how much silver the Spanish have in relation to how much they trade for. So they did an experiment. China sent trading ships with equal amounts of goods to Luzon, located in the Philippines, and Spain. To their slight surprise they return from the Philippines almost triple what they usually receive from trading to Spain.

Plus, they will also accept most native Chinese fruit, porcelain pottery, and sugar.

Then there's Europe, Europe also trades with Asia. Sadly, they draw nothing of actual use, yet they pay them in valuables such as gold and silver, these commodities never return. The luxury of Asian spices have tainted the Europe population, most of them think of it as a necessary ingredient.

Because of the pleasure that Asian products bring to all of Europe, including the colonies, and also to the Spaniards in America, Breaking up the trade was never a favorable idea for England.