

The global flow of silver



The flow of silver affected the world through the mid 16th & early 18th century in many ways. When countries had more silver, there was less bartering & more slavery. People traded less because they could just buy what they needed. Economically, more power was given to countries with more money which is called Mercantilism.

Documents 3 & 5 are reflecting on social change and how silver altered the way the Chinese lived. In document 1, it talks about the frugal man will always have something left but the extravagant man never has enough, this is showing how wealth makes people greedy & the government trying to maintain order by putting limits on wedding expenses.

The point of view of this document is of a county official during the Ming dynasty who is under the Confucius value of frugality, making the document biased because he was against the capitalistic values of the extravagant man. Document 3 talks about how the elders of a specific district explain why the price of food is cheap because of the scarcity of silver because the national government isn't distributing silver back to society, but makes it part of tax. I believe that this is biased because he was a court official and this relates to problems within his own community.

Document 2 & 4 is about the effect of silver in Spain. Document 2 states that high prices of Asian goods ruined Spain economically, meaning Spain would need more silver to pay for them. Document 4 says that since Spain needed more silver, they traded their goods such as perfume, gold, porcelain and white silk to Japan. Document 7 is about how they usually trade good for good but with foreigners it's good for silver because they would sell it for

more than its actual worth. Document 7 was biased because He Qiaoyuan was a Ming Dynasty court official & he didn't want to ban foreign trade, so he was defending it saying that they could make more from it.

Documents 6 & 8 are about social effects. Document 6 talks about how hard they have to work to excavate silver. Document 8 is about how they were replaced in the spice trade by the Dutch and they had to trade dyed cotton cloth, silks, drugs, cotton yarn and wool. Document 6 is biased because Antonio Vazquez de Espinosa was a Spanish priest and he didn't work in the fields to excavate silver, so he really didn't have 1st hand knowledge of that.

Silver changed countries socially and economically. It had major effects in Spain and because of mercantilism they had to trade goods for silver. Economically, they needed more silver and they had to cut down prices and get more goods to get more silver.