Price Laws and Items of Convenience: An Inquiry Into the Question of "Ancient Middle Class"

Alireza Khounani
New York University

The main goal of this study is to make ancient economic data accessible to students and scholars of business and economics. It also demonstrates the capacity of classical and neoclassical economics for making theoretical contributions to economic history and anthropology. Primary data are drawn from Iraq and Iran between the sixth century BCE and the seventh century CE, with comparisons taken from the Mediterranean. Convenience is a useful concept for locating a middle class or an "intermediate economic group" in ancient societies. Symbolically, convenience may be understood through the notion of "item of convenience," which is necessary for creating an intermediate economic group. Convenience is also associated with comfort, which is only available to the elite and those intermediate economic groups who have access to limited surplus and are engaged in production, distribution, exchange, and consumption. Ancient price laws, which were intended to protect buyers and sellers, testify to institutional intervention among a group of people who were freely engaged in market conduct and desired a more convenient access to fair market prices.

Keywords: convenience, market systems, fair price, kin-based organizations, West Asia (Near East), Mediterranean

INTRODUCTION

In a 2018 *New York Times* article, convenience is considered to be a product of the late nineteenth and early twentieth centuries, when the possibility of leisure outside the aristocratic class first evolved.[1] There is a large body of work in the fields of sociology and neoclassical economics that supports this notion in regarding convenience as a post-industrial phenomenon that resulted from the creation of a middle-class consumer culture in Anglo–American society (Kelley, 1958; Carnevale, 1991; Crowley, 2001; Jaffrelot and van der Veer, 2008; Shove, 2012). However, anthropological and ancient literary/archaeological evidence challenges this claim, for it shows that the concept of convenience, as we know it, was also relevant to pre-modern and non-Western social psyches and ancient market systems.

To support this assertion, it is necessary to start by asking what convenience means. What is the connection between convenience and ancient intermediate economic groups that were somewhat similar to the modern concept of the "middle class"? How did ancient market actors (institutions, producers/sellers, consumers/buyers) perceive convenience? This study uses the concept of the "item of convenience," inspired by John Locke and Adam Smith, to argue for the presence of a producer–consumer stratum, or intermediate economic group, in pre-modern contexts. The existence of a consumer culture outside the aristocracy would be a segue into exploring the effects of institutional intervention and price laws on the market. Most data are from West Asia and the Mediterranean between the sixth century BCE and the late seventh century CE.

In English, the word "convenience" originates from the archaic "conveniency," which best translates into "harmony," "agreement," or "conformity" to a given order and which is also close in meaning to "social convention." Convenience appears in the fourteenth and fifteenth centuries to mean "suitable to ease of action or performance."[2] In the eighteenth century, the meaning of comfort acquired a physical aspect that became closely associated with convenience, and as a result the two words have been used interchangeably ever since (Shove, 2012, p. 291). However, as a concept, convenience seems to have two advantages over comfort: it measures usefulness according to any purpose, and it leaves the purpose itself morally neutral and open-ended (Crowley, 2001, p. 151). Thus, convenience is associated with a useful process that provides comfort while performing a task.

John Locke and Adam Smith considered items of convenience as being between necessity and luxury, and crucial for the creation of a middle-class consumer culture (Locke, 1960; Smith, 1791; Reno, 2009). Research into consumer habits demonstrates the difficulty of distinguishing between items of convenience and items of luxury, showing that these designations are under constant influence from social conventions, the conditions of the surrounding environment, and access to resources. A distinguishing feature is that items of convenience provide both practical and aspirational functions. In the 1776 publication, *An Inquiry into the Nature and Causes of the Wealth of Nations*, Adam Smith lists the following items that could afford "a very comfortable habitation": a woolen coat, a linen shirt, shoes, a bed, and kitchen and dining utensils (Smith, 1791). Elizabeth Shove and Stephen Healy discuss how time affects the value of items vis à vis luxury, convenience, and necessity. Modern designers include air-conditioning in homes and offices, thus leading homeowners and workers toward an irreversible air-conditioned way of life. In this process, an item of convenience transformed over time into a necessary and inseparable part of built environments (Shove, 2003, p. 399; Healy, 2008, p. 312).

John E. Crowley argues that classical and Christian thought disparaged employing items that were associated with physical comfort as indicators of greed and sloth, and that this concept was "an innovation of Anglo–American culture" under the influence of eighteenth-century authors (Crowley, 2001, p. 142). Archaeological evidence poses two challenges to Crowley's claim. First, ancient literary sources do not universally abhor seeking physical comfort and profit. Second, archaeological evidence attests to the existence of an intermediate economic group who produced and consumed items of convenience, and who acquired a limited surplus often thanks to independent trade.

Efficiency is a term often closely associated with convenience because it means "the ability to accomplish a task with the least use of resources, time, and/or effort."[3] Efficiency and convenience do not always correlate, for convenience may come out of a realization that people will sometimes choose options that are less optimal from a purely cost–benefit perspective if they are convenient, as discussed by Douglas C. North in the notion of "transactions costs" (North 1984). Under which conditions may convenience and efficiency overlap? What does market efficiency entail in ancient and modern economies? Is market efficiency relevant to the convenience of the consumers? What is the role of commercial laws in the efficiency or inefficiency of the markets?

INTERMEDIATE ECONOMIC GROUPS AND ITEMS OF CONVENIENCE

A close assessment of the modern concept of the "middle class" may be useful in explaining the socio-economic significance of convenience. In a 2018 article in the CNN's business section entitled "What is middle class, anyway?," the authors list five different ways in which economists, federal agencies, and the White House characterize the middle class: demographics (age, education, race); income; wealth (or surplus); consumption; and aspiration.[4] The lower class is economically the most disadvantaged because of its reliance on daily wages. The middle class, on the other hand, has a capacity to acquire, accumulate, and have control over capital and information, but this capacity is limited, which makes this class most prone to risk (Smith, 2018, p. 299). The middle class, especially the low-wealth middle class, regularly borrows because of its limited surplus, currency fluctuation, and market instability (Campbell and Hercowitz, 2019, p. 132).

The middle class today offers an important lesson that aspirations are contextually constrained. In 2009, the US government created a task force to define the American middle class by its aspirations, which were seen as home ownership, a car, health and retirement security, education, and family vacations.[5] These aspirations point to the fact that much of what constitutes a middle class is defined through the consumption of items that display access to capital in a particular context. These items signify desires based on social conventions, the conditions of the surrounding environment, and access to resources. In Canada, aspiration for health security is redundant because of the universal healthcare, and a middle-class New York City or Amsterdam resident would not necessarily aspire to own a car.

In an ethnographic study on a Haitian immigrant family in the US, Laura R. Oswald finds an advantage in being middle class through using goods to move between two or more identities and between situations with different sets of values and aspirations. By celebrating her son's birthday twice, once at a fast-food chain with other American children and again at a barbecue with the family, the mother can simultaneously strengthen her son's ties to mainstream conventions, whilst also maintaining ties to her own ethnic or group culture (Oswald, 1999, p. 303).

Anthropologists call the middle class a "producer–consumer stratum" that supports the diversification of economies through the consumption of style-driven material culture and aspirational displays of surplus (Smith, 2018, p. 300).[6] This term is useful for distinguishing an intermediate group in the pre-modern societies that was able to draw limited capital and thus did not belong to the elite or the servile groups. With reliance on the notions of limited surplus, consumption, and aspiration, we may define the "ancient middle class" as an intermediate economic group without making direct correlation with all the characteristics of the contemporary middle class or bourgeoisie.

Archaeological and historical evidence shows that an intermediate producer–consumer group of entrepreneurs and managers was central to the management of goods and services for the political institutions. This was because the elite were dependent on others to elicit, assemble, record, track, protect, and transfer their surplus. This economic group handled and was exposed to items of prestige usually acquired through supra-regional trade. These are commonly called "elite goods," but the distinction between luxury and utilitarian is highly variable and culture specific, and just as in the modern world, there are cases in the archaeological record in which one era's luxury item becomes the next era's basic subsistence commodity (Smith, 1999, p. 113).

The relative and monetary value of different objects can vary widely and should not only be divided into luxuries and necessities. An intermediate category of "niceties" could be considered and thought of as small-scale but unnecessary expenditures, such as better-quality basic goods. In marketing, an "aspirational brand" refers to goods that the middle class does not own but has a fair chance of acquiring in the future. The brand provides practical functions and displays the owner's access to certain comforts (Fionda and Moore, 2009, p. 355). Perhaps an item of convenience, as something between necessity and luxury, is an object with both practical and aspirational functions. The glazed pottery from first-century CE Mesopotamia, discovered at the port of Hepu in southern China, might be a suitable example of items of convenience which were not exclusive to elite consumption habits (Zhaoming, 2014, p. 1238).

Trade provides an opportunity for reducing the cost of time (and of other resources) in producing goods on the household level by seeking outside goods and services (Becker, 1965, p. 494). Trade is also the most common path to accumulate surplus and to acquire items of convenience. It has been shown that ancient literary sources have biased the scholarly record against the existence of independent trade due to elite disparagement of wealth accumulation (Wheatley, 1975, p. 230; Oka and Kusimba, 2008, p. 348). Classical sources discouraged seeking profit, especially through trade, but there were ways to circumvent negative social conventions. The Roman upper class of Italy expressed contempt for merchants and issued legal sanctions against senatorial engagement in commerce, which implied the existence of a social attitude that favored agriculture for economic pursuits (D'Arms, 1981, p. 5). Regardless of this, Roman senators made large profits from trade as they concealed their own names by having slaves or freedmen represent them in business contracts (Surdam, 2020, p. 6).

It would be problematic to generalize a society's attitude as though it is uniform, especially in terms of moral issues such as greed and professions such as trade. Although many world religions and philosophical traditions have regarded greed or seeking profit as wicked, there are still major instances where accumulating wealth and commerce are considered positive (Oka and Kuijt, 2014, p. 31). The ancient city of Palmyra, in modern Syria, was one of the most thriving trading centers of the Roman empire, where archaeologists discovered numerous honorary inscriptions in situ on the colonnades of the city's agora. These were dedicated to merchants and to the highest authorities who publicly funded the merchants or provided protection for the caravans (PAT 0279; PAT 0282; PAT 0288; PAT 0295; PAT 1352; PAT 1373; PAT 1376; PAT 1378; PAT 1414; PAT 2763).

Regarding Christianity, even though the merchants and excessive greed were commonly equated and abhorred doctrinally, Dutch Calvinist tracts maintain a positive view towards commerce and were partly responsible for Holland's colonial expansion (Whitman, 1996, p. 1856). Mazdeism or Zoroastrianism, one of the common world-views in the ancient Near East and western Central Asia with followers in today's Iran and India, is another striking example, for it considers wealth to be a good thing as wealthy people can fulfill their duties better (Frenschkowski, 2015, p. 466). Commerce is regarded as the "strength of work," a divine gift, which would improve the world (Denkard 3.335). In addition, providing lodging accommodation for traders was one of the ways to ensure heaven (Menog-i Khrad 37.36), and the brigands who interrupted the path of traders were "sinners, idlers, and the unworthy" (Shkand-gumanig Vizar 4.25-27). Finally, the Babylonian Talmud or the Bavli, the central text of Rabbinic Judaism from the second to fifth centuries CE, rules that "the Sages" should ensure that a merchant would make profit from his sales (Bava Batra 90a:8).

Evidence of trade and items of convenience with both practical and aspirational functions, which were not exclusive to the aristocrats, may denote the existence of a non-elite economic group who had access to a limited amount of surplus and who desired to display this surplus with items of convenience. The existence of an intermediate economic group and independent trade provides the necessary segue into the question of how convenience may be useful for understanding consumption in ancient West Asian markets, the organization and identity of the main actors involved, and the influence of institutions in market forces.

MARKETS AND INSTITUTIONS

Role of Communication

The desire for convenience, as a useful process that provides comfort while performing a task, may result in more efficient measures and innovations. Efficiency is most concerned with the speed at which a task is performed to save on energy and resources, and it is necessary for maintaining the movement of goods and services (Troy, 2012, p. 281). Market efficiency relies on this definition, but it is ideally the ability for prices to reflect all the available information, which could only occur with the absence of "information asymmetry" between exchange parties. This asymmetry creates an imbalance in transactions that may cause market failure. One of the prominent results of this process is "adverse selection" where buyers and sellers have different information so that a participant might engage selectively in trades that benefit them the most at the expense of the other. The party without the information and reduced confidence might withdraw from the interaction, which would reduce the volume of trade in the market (Corbett and Tang, 1999).

Institutional intervention in the markets is a common phenomenon. Institutions need market actors for the movement and accumulation of wealth, but the success of this movement was usually ensured through the help of authorities who provided security for the distribution of materials and information. Harold Innis coined the term "monopolies of knowledge" to discuss the importance of communication and transportation systems for the creation and survival of all ancient and modern civilizations but also as tools for the elite to control others (Innis, 1950, p. 27). Bookkeeping was known in Mesopotamia as early as the eighth millennium BCE, and by the third millennium BCE, monetary values were progressively expressed in silver, which facilitated a large mobilization of goods across the Mediterranean and West Asia (Radner, 1999, p. 128; Ezzamel and Hoskin, 2002, p. 341). The elite and the intermediate economic groups' desire for foreign goods further necessitated the development of communication and transportation systems.

The Achaemenid Persian Empire (522–330 BCE) was one of the largest empires of the ancient world. An extensive infrastructure of movement, consisting of a network of roads, rivers, canals, and trails, served to connect the far-flung places of the empire with each other and with the major centers (Colburn, 2013, p. 31). In addition, a standard scribal language, imperial Aramaic, was enforced by the royal chancellery and local branches, which connected the bureaucrats across this vast empire (Gzella, 2008, p. 88). Archaeological and literary sources from subsequent periods show a continued interest in providing information to merchants and in facilitating the movement of goods. *The Parthian Stations* is a first-century BCE itinerary of the overland trade route from Syria to India along the caravan stations maintained by the Arsacid Empire (248 BCE–224 CE) (Schoff, 1914). Also, the first-century CE text *Periplus of the Erythraean Sea* describes maritime trading opportunities from Egyptian ports along the coast of the Red Sea, and others along the Horn of Africa, the Persian Gulf, Arabian Sea and the Indian Ocean, including the modern-day Sindh region of Pakistan as well as southwestern regions of India (Casson, 1989).

Price Laws

How is market efficiency achieved? Is it relevant to the convenience of consumers? What is/was the role of institutions in maintaining market efficiency? In the 1970s and 1980s, the Chicago School of Economics suggested that consumer protection laws would increase buyer's confidence. Such laws were seen as necessary to prevent businesses from engaging in fraud or "unfair practices" to gain an advantage over competitors or to mislead buyers. Price controls and antitrust (anti-monopoly) laws were considered to make the process of finding a fair price for consumers more convenient, and to bring market efficiency by preventing monopolies and cartels that would decrease competition (Bork, 1978; Margolis, 1987, p. 473).

However, a 1992 study that interviewed 1,350 economists in the US showed that about 75% did not share these positive views about the effectiveness of consumer protection laws, especially price controls which were considered to increase prices (Alston et al., 1992, p. 206). Economists think of the 1970s oil embargo when federal control of some prices brought about shortages in the US (Yergin, 1991, p. 590). Economic historians remind us of the consequences of the "edict on maximum prices," issued by the Roman Emperor Diocletian in 301 CE, which set a price ceiling for over 1,200 items from common foods and wages to exotic animals (Groen-Vallinga and Tacoma, 2016, p. 104). The edict claimed that it was intended to repress the "avarice of those who [were] individually possessed of immense fortunes," but its aim was actually to decrease prices caused by Diocletian's recent inflationary monetary measures (Arnaud, 2007, p. 322). The exact conditions and effects of this edict are still a matter of discussion, but its main scope was unprecedented. It might have brought about an effective constraint in the most expensive locations and particularly in large cities. In that sense, the edict could have been beneficial to the urban populace but detrimental to the countryside (Bransbourg, 2020, p. 184). The edict was undone by continued debasement, and it discouraged trade and production as people feared they would be forced to accept remunerative prices and as a result turned to black markets (Surdam, 2020, p. 126).

In order to delve into the question of the efficiency or inefficiency of buyer protection laws, specifically price controls, it is crucial to address the notion of a "just" or "fair" price. In Greek and early Roman sources, the attitude towards market conduct was considered to be laissez-faire. Aristotle states that "an agreement over the price was part of the agreement or 'transaction' itself, and there could be no subsequent claim by the buyer of unjust gain merely because of the price. The law gives the better bargainer security" (Finley, 1970, p. 6). Elio Lo Cascio suggests that in the Roman economy, the notion of fair price is set by the market, which should only avoid speculative behavior to maintain its efficiency (Lo Cascio, 2007, p. 627). This narrative understands earlier Roman society to have maintained a "free market" where prices were decided by market forces without the institutional interventions that were later responsible for economic stagnation in the medieval period (Whitman, 1996, p. 1861). However, price controls did exist in the early Roman empire but to a more limited scale than Diocletian's edict. According to Tacitus, Claudius imposed a wage ceiling on payment to lawyers in the first century CE (Tacitus, Annales XI.6).

Roman authorities occasionally intervened in the wheat market if the price of grain was too high; their goal—which was not too different from modern-day economic stabilization policies—was to moderate price increases (Garnsey, 2009, p. 182). Regardless of this, fair pricing is usually an issue of social cohesion and the survival of a society, especially in the case of supply insecurity. The case of free grain provided to citizens in the Roman world in a range of cities represents a clear case of markets being bypassed for reasons of social and political stability.

Another issue is the common assumption that most ancient thinkers viewed the role of fiscal measures differently from today's economists because ancient laws were intended for moral or social reasons rather than economic efficiency. In a 2020 publication entitled *Business Ethics from Antiquity to the 19th Century: An Economist's View*, the author relies on Plato and Aristotle to argue that "for the Greeks, prices were to be a means of fostering community good-will and cohesion, whereas economists think of prices in terms of allocating resources" (Surdam, 2020, p. 93). However, the experience of antitrust laws in the US shows that at times laws that were intended for the sake of consumer convenience would have economic effects of which the jurists were initially unaware. Reagan's administration claimed that when it came down to the operation of the actual laws, Congress cared only about increasing the efficiency of the economy. Robert H. Lande analyzed the legislative histories of the antitrust laws and found that the primary concern of Congress was actually to protect consumers from paying more, and it was unaware that anticompetitive pricing leads to economic inefficiency (Lande, 1982, p. 86; 1999, p. 961).

Does the existence of price laws and buyer protection rights in ancient West Asia point to inefficient and constrained markets due to the moral values of a society in a despotic government? In a 2019 article published in *The European Journal of the History of Economic Thought*, Åsbjørn Melkevik suggests that we cannot do without a theory of just price that is distinct from fair market prices: "just prices are indirectly determined in a free market without deception, fraud, or violence under a background of fair market institutions" (Melkevik, 2019, p. 1). He discusses the example of liability laws, where he raises the issue of the price of suffering: the monetary fine for cutting a man's leg has no established price in the market, but it can still affect other prices. The prices fixed by the courts in tort actions then feed into or affect the price for other goods for which there is a market, for example, the market value of legal services (Melkevik, 2019, p. 17). Some of the earliest liability fines that are expressed monetarily can be found in the 1800 BCE Code of Hammurabi in the Old Babylonian kingdom. One of the rulings was that "if he [a man] knock out the teeth of a freed man, he shall pay one third of a gold mina" (King, 1915, p. 25). It would be useful to investigate the effects of commercial laws and the issue of fair market price bearing in mind Melkevik's study as a way to avoid the lens that was primarily affected by the European experience in the medieval period.

To discover under which conditions price controls and antitrust laws may be convenient for consumers and efficient for the markets, it would be useful to rely on recent studies in the field of law and economics. Oren Bar-Gill argues if the reason for high prices is deceptive pricing or pricing that exploits consumer misperception, such that consumers do not fully understand the price that they are paying, then legal limits on price are justified on efficiency grounds. If the high price reflects the seller's monopoly power, then again there is a good reason for the law to intervene. Otherwise, legal limits on pricing can reduce efficiency and even harm consumers (Bar-Gill, 2015, p. 2).

COMMERCIAL LAWS AND MERCHANT COMMUNITIES IN ANCIENT WEST ASIA

What was the condition of West Asian markets? What were the effects of commercial laws on sellers and buyers? How did merchant communities operate? Markets existed in ancient Mesopotamia but, similarly to the modern period, they were influenced by tradition, familial relations, and laws (van Bavel, 2014, p. 149). Archaeological and historical evidence shows a growth of private entrepreneurship by individuals with seemingly no elite association, thanks to royal decrees that allowed sale of temple lands between the sixth century BCE and the seventh century CE. Other laws were assigned to protect debtors. The Achaemenid "law of the king," in Babylonian debt deposits of the fifth century BCE, acted as a guarantor of a contract for it allowed the debtors to repay the temple in several installments (UET 4101, 11-12). Examples of this form of credit were also known in the Arsacid period, in the second and first centuries BCE, when there are references to "security notes" protected by royal rulings (van der Spek, 2004). Institutional protection of sale contracts was also a common practice. In land sale documents of the Arsacid period, the imperial court or the local ruler determines monetary fines for those who betray the terms of the contract (Minns, 1915).

There is a large body of evidence on commercial laws from Iraq in the Sasanian period between the third and the seventh centuries CE. Bavli consists of legal issues of ownership, land tenure, and debates on the conversion of coinage among Babylonian Jewish populations (Newman, 1932). *The Sasanian Lawbook* or *The Book of a Thousand Judgements* (hereafter designated as MHD) is the only legal work of the Sasanian period to survive in its original Pahlavi (Macuch, 2005). Yaakov Elman finds that the laws of "overreaching" in Bavli and MHD aimed to regulate sales in terms of the "correct price," and to allow for a three-day grace period to revoke a sale so that each party had a chance to consult an expert on the fair value of the object in question (Elman, 2014, p. 254). Similarly, although more limited, the late Roman law of *laesio enormis* (abnormal harm) allowed a seller of land to rescind the contract if the sale price was less than half of the fair price, or gave the buyer the option of paying the difference (Westbrook, 2008, p. 39). This doctrine furthered the capitalist agenda, at least by the late twelfth century, as it made clear that there was to be full freedom of bargaining, as well as freedom to outwit the other, within the matrix of *laesio enormis* (Rothbard, 1995, p. 40; Melkevik, 2019, p. 11). Forms of this price control, which includes a ceiling and a floor, are also found in modern law. Louisiana civil code for rescission for lesion beyond moiety rules that "the sale of immovables may be rescinded for lesion when the price is less than one half of the fair market value of the immovable."[7]

Buyer protection laws were commonly intended for the convenience of consumers and sellers with less concern for or no understanding of market efficiency, but one should ask if commercial laws of ancient West Asia were in any way useful for the general health of the market system, bearing in mind the issues of information asymmetry and monopoly. Despite the problem of illiteracy in the ancient world and the multilingual population of the cosmopolitan settlements,[8] the largest factor that kept market information highly privileged was possibly the kinship structure of merchant communities. Anthropological studies show that kinship may be viewed as given by birth and unchangeable, or it may be seen as shaped by ordinary, everyday activities, and the shared occupations of a family or a group (Lévi-Strauss, 1967, p. 138; Leach, 1977, p. 127; Schneider, 1984, p. 3; Strathern, 1992, p. 12; Carsten, 2004, p. 6). Even though business partnerships were often concluded between people of different kinship, an archival study on the merchants in India and Central Asia between 1750 and 1947 shows that kinship was an essential ingredient of all merchant networks. Despite the absence of communications by telegraph, information was quickly circulated within a network of kin-related merchants about new trade opportunities and risks (Markovits, 2000, p. 26).

A striking example from the pre-modern period is the Sogdian Ancient Letters, some of which are the correspondence between Sogdian trade partners in China and Central Asia between the fourth and ninth centuries CE. Ancient Letter II appears to describe a situation in which a wealthy merchant in Sogdiana directed the activities of his agent and sub-agents in Eastern Turkestan and China (Skaff, 2003, p. 509; de la Vaissière, 2004, p. 53). Ancient Letter V is written by a distressed Sogdian merchant in China to his superior in Sogdiana about the difficulty of selling his goods now that he is unable to find a path to join other Sogdian merchants (Grenet et al., 1998, p. 100).

The trade monopolies of the fourteenth-century Hanseatic League, in Northwestern and Central Europe, are argued to have come about due to advantages with respect to price information in a kinship network to which others did not have access. Forming an effective cartel was a crucial motif for the League's kin-based organization, which explains why early Hanseatic traders soon abandoned their cooperation with other groups of merchants (Ewert and Sunder, 2018, p. 121). Trade monopolies were perhaps also common in ancient West Asia where merchant kin-based organizations would possibly exploit their privileged access to information thanks to their strategic geographic location, and thanks to the support of the local elite. The relationship between two client kingdoms of the Arsacid Empire (248 BCE–224 CE), Mesene (Spasinu Charax), in southern Mesopotamia, and Elymais (Susa), in southwestern modern Iran, may be interpreted in this light. These kingdoms were ruled by two different dynasties, with diverse local traditions and practices, who must at times have competed over the control of resources and maritime routes that connected the Persian Gulf to the Indian Ocean. Their locations would allow the best opportunities for providing goods to the large population of Seleucia-Ctesiphon.

Merchants from Mesene possibly replaced Elymaeans in providing Seleucia-Ctesiphon with goods coming from the Indian Ocean because of Mesene's more favorable maritime location. Numismatic evidence shows that Elymaean merchants were able to overcome the loss of Seleucia by increasing their dealings with Ecbatana, another important center of the empire (Le Rider, 1965, p. 448). Although the possibly kin-based trade organization of this part of the empire increased the chance of creating monopolies, it was still useful for connecting merchants of the same kin over a long distance who would be able to protect each other in times of economic and political crisis.

Monopolizing markets, on the other hand, may contribute to the disintegration of an imperial system. In the early 1800s, the French beet sugar industry and the French Caribbean cane sugar divided the colonial market into two blocs with both claiming rights to governmental protection. The splitting of the market by these monopolizing complexes created a rupture in imperialist cohesion with the popularization of local concepts of protection, colony, and independence (Yarrington, 2018, p. 20). Perhaps, institutional intervention through commercial laws is useful for the convenience of buyers, for increasing competition between numerous trade partners, and for maintaining political integration under conditions of information asymmetry and high chance of trade monopolies.

CONCLUSION

The diachronic periodization of history that separates the modern period from the ancient period should not allow for the perception that there was no continuity, no shared practices, or common understanding of the mechanics of market systems. Ancient and modern markets are embedded in socio-political contexts as they evolved from the "trading behavior" of Homo sapiens and helped to ensure the survival of the species during the ice age (Horan et al., 2005, p. 4; Oka and Kusimba, 2008, p. 340). Anthropological and archaeological research denotes the existence of intermediate economic groups in many ancient and non-western societies. This was because the elite always relied on a producer–consumer stratum for the movement of goods and services. The intermediate economic group was not only defined by its limited surplus, it was equally reliant on displaying its wealth with commodities that created the possibility of convenience. Convenience is a process that provides ease while performing a task, and it is best manifested in items that are practical but also signal access to such comfort.

Investigations into modern buyer protection rights and ancient literary and archaeological evidence show that commercial laws, including price controls, might have stimulated market efficiency and public welfare under certain conditions of information asymmetry and trade monopoly. Uninformed buyers would, more conveniently, find prices that were dictated by fair market institutions. The notion of a fair or just price and its application to modern markets raises the importance of reconsidering the role of institutions in ancient West Asia in which the scholarship, influenced by the medieval experience, is inclined to view moral rules as a menace to economic efficiency. Instead, one should consider that markets cannot exist without codes of conduct that were issued and at times enforced by institutions that claimed to oversee fair practices. Institutions used the information to control the populace, but they also had the means to create the necessary infrastructure for distributing information. Kin-based local communities, usually backed by native elites, may have prioritized protecting their own political and economic interests at the expense of other regions of the empire, and at the expense of fair price, competitive market practice, and efficient distribution of goods, which might have prompted institutional intervention through laws.

ACKNOWLEDGEMENT

My sincere thanks to the membership of the Society for Economic Anthropology, especially to Rahul Oka, Cindy Isenhour, Bram Tucker, Brandon Lundy, Carolyn Lesorogol, and John Millhauser for their comments on my presentation of this paper at the 2020 SEA meeting. I greatly appreciate the members of my doctoral committee, Daniel Potts, Roger Bagnall, Monica Smith, Gilles Bransbourg, and Roderick Campbell, for their critiques of the manuscript in its initial stages.

ENDNOTES

1. https://www.nytimes.com/2018/02/16/opinion/sunday/tyranny-convenience.html
2. https://www.etymonline.com/word/convenient
3. https://www.dictionary.com/browse/efficiency
4. https://money.cnn.com/infographic/economy/what-is-middle-class-anyway/index.html
5. https://money.cnn.com/infographic/economy/what-is-middle-class-anyway/index.html
6. Wage labor in ancient West Asia and Mediterranean was omnipresent in both urban and rural regions. The most important group of wage earners were people employed in public service, such as building constructions, agriculture, manufacturing, and commerce. For evidence in Iraq and Iran, see Stein, 1999; van der Spek, 2014; Rezakhani and Morony, 2014; Jursa, 2015. For the Greco-Roman World, see Rutter, 1981; Howgego, 1990; de Callataÿ, 2005; Van Heesch, 2007, Scheidel, 2010.
7. https://law.justia.com/codes/louisiana/2009/cc/cc2589.html
8. In Seleucia-Ctesiphon, many Jewish merchants could understand Persian but could not read it (Elman, 2015, p. 225).

REFERENCES

Alston, R.M., Kearl, J.R., & Vaughan, M.B. (1992). Is There a Consensus among Economists in the 1990's? *The American Economic Review*, *82*(2), 203-209.

Arnaud, P. (2007). Diocletian's Prices Edict: the prices of seaborne transport and the average duration of maritime travel. *Journal of Roman archaeology*, *20*, 321-336.

Bar-Gill, O. (2015). Price caps in multiprice markets. *The Journal of Legal Studies*, *44*(2), 453-476.

Becker, G.S. (1965). A Theory of the Allocation of Time. *The Economic Journal*, *75*(299), 493-517.

Bransbourg, G. (2020). Inflation and monetary reforms in the fourth century: Dioetian’s twin edicts of AD 301. In K. Butcher (Ed.). *Debasement: Manipulation of Coin Standards in Pre-Modern Monetary Systems* (pp. 165-194). Oxbow Books.

Bork, R.H. (1966). Legislative intent and the policy of the Sherman Act. *The Journal of Law and Economics*, *9*, 7-48.

Campbell, J.R., & Hercowitz, Z. (2019). Liquidity constraints of the middle class. *American Economic Journal: Economic Policy*, *11*(3), 130-55.

Carnevale, A.P. (1991). *America and the new economy*. American Society for Training and Development.

Carsten, J. (2004). *After kinship* (Vol. 2). Cambridge University Press.

Casson, L. (1989). *The Periplus Maris Erythraei: Text with introduction, translation, and commentary*. Princeton University Press.

Colburn, H.P. (2013). Connectivity and communication in the Achaemenid Empire. *Journal of the Economic and Social History of the Orient*, *56*(1), 29-52.

Corbett, C.J., & Tang, C.S. (1999). Designing supply contracts: Contract type and information asymmetry. In S. Tayur, R. Ganeshan, and M. Magazine (Eds.). *Quantitative models for supply chain management* (pp. 269-297). Springer, Boston, MA.

Crowley, J.E. (2001). *The invention of comfort: Sensibilities and design in early modern Britain and early America*. JHU Press.

D'Arms, J.H. (1981). *Commerce and social standing in ancient Rome*. Cambridge: Mass.
de Callataÿ, F. (2005). The Graeco-Roman economy in the super long-run: lead, copper, and shipwrecks. *Journal of Roman Archaeology*, *18*, 361-372.
de la Vaissière, É. (2004). *Histoire des marchands sogdiens. New edition corrected and expanded. Paris: De Boccard.*
Elman, Y. (2014). Commercial Law in Rome and Ctesiphon: Roman Jurisconsults, Rabbis and Sasanian Dastwars on Risk. In R. Nikolsky, T. Ilan, (Eds.). *Rabbinic Traditions between Palestine and Babylonia* (pp. 250-283). Ancient Judaism and Early Christianity 89, Brill.
Elman, Y. (2015). Shopping in Ctesiphon: A Lesson in Sasanian Commercial Practice. In M. J. Geller (Ed.). *The Archaeology and Material Culture of the Babylonian Talmud* (pp.225-244). Brill.
Ewert, U.C., & Sunder, M. (2018). Modelling Maritime Trade Systems: Agent-Based Simulation and Medieval History. *Historical Social Research/Historische Sozialforschung*, *43*(163), 110-143.
Ezzamel, M., & Hoskin, K. (2002). Retheorizing accounting, writing and money with evidence from Mesopotamia and ancient Egypt. *Critical Perspectives on Accounting*, *13*(3), 333-367.
Feinman, G.M., & Carballo, D.M. (2018). Collaborative and competitive strategies in the variability and resiliency of large-scale societies in Mesoamerica. *Economic Anthropology*, *5*(1), 7-19.
Filini, A. (2015). Teotihuacan: Ritual Economy, Exchange, and Urbanization Processes in Classic Period Mesoamerica. *Economic Anthropology*, *2*(1), 97-119.
Finley, M.I. (1970). Aristotle and economic analysis. *Past and Present*, (47), 3-25.
Fionda, A.M., & Moore, C. M. (2009). The anatomy of the luxury fashion brand. *Journal of brand Management*, *16*(5-6), 347-363.
Frenschkowski, M. (2015). Christianity. In M. Stausberg, Y.S. Vevaina, A. Tessmann (Eds.). *The Wiley Blackwell Companion to Zoroastrianism* (pp. 457-475).
Garnsey, P. (1989). *Famine and food supply in the Graeco-Roman world: responses to risk and crisis*. Cambridge University Press.
Greif, A. (2005). Commitment, coercion, and markets: The nature and dynamics of institutions supporting exchange. In C. Menard, M. M. Shirley (Eds.). *Handbook of new institutional economics* (pp. 727-786). Springer, Boston, MA.
Grenet, F., Sims-Williams, N., & de La Vaissière, É. (1998). The Sogdian ancient letter V. *Bulletin of the Asia Institute*, *12*, 91-104.
Groen-Vallinga, M.J., & Tacoma, L.E. (2016). 6 The Value of Labour: Diocletian's Prices Edict. In K. Verboven, C. Laes (Eds.). *Work, Labour, and Professions in the Roman World* (pp. 104-132). Brill.
Gzella, H. (2008). The Heritage of Imperial Aramaic in Eastern Aramaic. *Aramaic Studies*, *6*(1), 85-109.
Healy, S. (2008). Air-conditioning and the 'homogenization'of people and built environments. *Building Research and Information*, *36*(4), 312-322.
Horan, R.D., Bulte, E., & Shogren, J.F. (2005). How trade saved humanity from biological exclusion: An economic theory of Neanderthal extinction. *Journal of Economic Behavior and Organization*, *58*(1), 1-29.
Howgego, C.J. (1990). Why did ancient states strike coins? *The Numismatic Chronicle*, *150*, 1-25.
Innis, H.A. (1950). *Empire and Communications*, Clarendon.
Jaffrelot, C., & van der Veer, P. (2008). Introduction. In C. Jaffrelot, P. van der Veer (Eds.). *Patterns of middle class consumption in India and China* (pp. 11-34). SAGE Publications India.
Jursa, M. (2015). Labor in Babylonia in the first millennium BC. In P. Steinkeller, M. Hudson (Eds.). *Labor in the Ancient World* (pp. 345-96). ISLET.
Kelley, E.J. (1958). The importance of convenience in consumer purchasing. *Journal of Marketing*, *23*(1), 32-38.
King, L.W. (1915). *The code of Hammurabi*. Forgotten Books.
Lande, R.H. (1982). Wealth transfers as the original and primary concern of antitrust: The efficiency interpretation challenged. *Hastings LJ*, *34*, 65-151.

Lande, R.H. (1999). Proving the obvious: The antitrust laws were passed to protect consumers (not just to increase efficiency). *Hastings LJ*, *50*, 959-968.
Leach, E. (1977). The Atom of Kinship, Filiation and Descent: Error in Translation or Confusion of Ideas?. *L'Homme*, *17*(2/3), 127-129.
Le Rider, G. (1965). *Suse sous les Séleucides et les Parthes: les trouvailles monétaires et l'histoire de la ville* (Vol. 38). P. Geuthner.
Lévi-Strauss, C. (1967). *Les Structures élémentaires de la parenté* [1949]. Réed. Paris/La Haye, Mouton.
Lo Cascio, E. (2007). The Early Roman Empire: The State and the Economy. In W. Scheidel, I. Morris, R. Saller (Eds.), *The Cambridge Economic History of the Greco-Roman World* (pp. 619–647). Cambridge University Press.
Locke, J. (1960). *Two Treatises of Government*. Ed. Peter Laslett. Cambridge: Cambridge University Press.
Macuch, M. (2005). Mādayān ī Hazār Dādestān. *Iranicaonline* (Retrieved in 11/10/2019).
Margolis, S.E. (1987). Two definitions of efficiency in law and economics. *The Journal of Legal Studies*, *1*(2), 471-482.
Markovits, C. (2000). *The global world of Indian merchants, 1750–1947: Traders of Sind from Bukhara to Panama* (Vol. 6). Cambridge University Press
Melkevik, Å. (2019). Starve all the lawyers: four theories of the just price. *The European Journal of the History of Economic Thought*, *26*(1), 101-128.
Minns, E.H. (1915). Parchments of the Parthian period from Avroman in Kurdistan. *The Journal of Hellenic Studies*, *35*, 22-65.
Newman, R.J. (1932). *The agricultural life of the Jews in Babylonia between the years 200 CE and 500 CE*, Oxford University Press.
North, D.C. (1984). Transaction costs, institutions, and economic history. *Zeitschrift für die gesamte Staatswissenschaft/Journal of institutional and theoretical economics*, *1*, 7-17.
Oka, R., & Kusimba, C.M. (2008). The archaeology of trading systems, part 1: towards a new trade synthesis. *Journal of Archaeological Research*, *16*(4), 339-395.
Oka, R., and Kuijt, I. (2014). Greed is bad, neutral, and good: A historical perspective on excessive accumulation and consumption. *Economic Anthropology*, *1*(1), 30-48.
Oswald, L.R. (1999). Culture swapping: Consumption and the ethnogenesis of middle-class Haitian immigrants. *Journal of consumer research*, *25*(4), 303-318.
Radner, K. (1999). Money in the Neo-Assyrian Empire. In J.G. Dercksen (Ed.). *Trade and Finance in Ancient Mesopotamia: Proceedings of the First MOS Symposium (Leiden 1997)* (pp. 127-157). Het Nederlands Inst Vh Nabije.
Reno, B.J. (2009). Private property and the law of nature in Locke's two treatises: The best advantage of life and convenience. *American journal of economics and sociology*, *68*(3), 639-663.
Rezakhani, K., & Morony, M.G. (2014). Markets for Land, Labour and Capital in Late Antique Iraq, AD 200-700. *Journal of the Economic and Social History of the Orient*, *57*(2), 231-261.
Richardson, S. (2015). Building Larsa: Labor-Value, Scale and Scope-of-Economy in Ancient Mesopotamia. In P. Steinkeller, M. Hudson (Eds.). *Labor in the Ancient World* (pp. 234-328). ISLET.
Rothbard, M.N. (1995). *An Austrian perspective on the history of economic thought* (Vol. 2). Ludwig von Mises Institute.
Rutter, N.K. (1981). Early Greek coinage and the influence of the Athenian state. In B. Cunliffe (Ed.), *Coinage and Society in Britain and Gaul: Some Current Problems* (pp. 1-9). Council for British Archaeology, Research Report 38, London.
Scheidel, W. (2010). Real wages in early economies: Evidence for living standards from 1800 BCE to 1300 CE. *Journal of the Economic and Social History of the Orient*, *53*(3), 425-462.
Schneider, D.M. (1984). *A Critique of the Study of Kinship*. University of Michigan Press.
Schoff, W.H. (Ed.). (1914), *Parthian Stations by Isidore of Charax: The Greek text, with a translation and commentary*, Philadelphia: Commercial Museum.

Shove, E. (2003). Converging conventions of comfort, cleanliness and convenience. *Journal of Consumer policy*, *26*(4), 395-418.
Shove, E. (2012). Comfort and convenience: temporality and practice. In F. Trentmann (Ed.). *The Oxford handbook of the history of consumption* (pp. 290-307). Oxford University Press.
Skaff, J.K. (2003). The Sogdian trade diaspora in East Turkestan during the seventh and eighth centuries. *Journal of the Economic and Social History of the Orient*, *46*(4), 475-524.
Smith, A. (1791). *An Inquiry Into the Nature and Causes of the Wealth of Nations* (Vol. 4). JJ Tourneisen; and JL Legrand.
Smith, M.L. (1999). The role of ordinary goods in premodern exchange. *Journal of Archaeological Method and Theory*, *6*(2), 109-135.
Smith, M.L. (2018). Urbanism and the Middle Class: Co-Emergent Phenomena in the World's First Cities. *Journal of Anthropological Research*, *74*(3), 299-326.
Stein, G. (1999). *Rethinking world-systems: diasporas, colonies, and interaction in Uruk Mesopotamia*. University of Arizona Press.
Strathern, M. (1992). *After nature: English kinship in the late twentieth century*. Cambridge University Press.
Surdam, D.G. (2020). *Business Ethics from Antiquity to the 19th Century*. Springer Books.
Troy, A. (2012). *The very hungry city: urban energy efficiency and the economic fate of cities*. Yale University Press.
van Bavel, B. (2014). New perspectives on factor markets and ancient Middle Eastern economies: A survey. *Journal of the Economic and Social History of the Orient*, *57*(2), 145-172.
van der Spek, R.J. (2004). Palace, Temple and Market in Seleucid Babylonia, In V. Chankowski, F. Duyrat (Eds.), *Le Roi et l'Economie.Autonomies Locales et Structures Royales dans l'economie de l'Empire Seleucide. Actes des Rencontres de Lille (23 juin 2003) et d'Orleans* (pp. 303–32). Paris: De Boccard.
van der Spek, R.J. (2014). Factor Markets in Hellenistic and Parthian Babylonia (331 BCE-224 CE). *Journal of the Economic and Social History of the Orient*, *57*(2), 203-230.
Van Heesch, J. (2007). *Some Aspects of Wage Payments and Coinage in Ancient Rome, First to Third Centuries CE*. Lang.
Wheatley, P. (1975). Satyanrta in Suvarnadvipa: From reciprocity to redistribution in ancient Southeast Asia. In J. Sabloff, G. C. Lamberg-Karlovsky (Eds.). *Ancient civilization and trade* (pp. 227-283), University of New Mexico Press, Albuquerque.
Westbrook, R. (2008). The origin of laesio enormis. *Revue internationale des droits de l'antiquité*, *55*, 39-52.
Whitman, J.Q. (1996). The moral menace of Roman law and the making of commerce: Some Dutch evidence. *The Yale Law Journal*, *105*(7), 1841-1889.
Yarrington, J.M. (2018). Sucre indigène and sucre colonial: Reconsidering the splitting of the French national sugar market, 1800–1860. *Economic Anthropology*, *5*(1), 20-31.
Yergin, D. (1991). The Prize: The Epic Quest for Oil. *Money, and Power*. Minisota: SimonandSchuster, New York.
Zhaoming, X. (2014). The Hepu Han tombs and the maritime Silk Road of the Han Dynasty. *Antiquity*, *88*(342), 1229-1243.