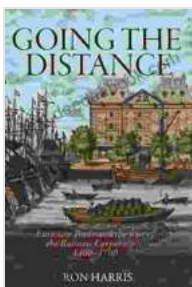


Eurasian Trade and the Rise of the Business Corporation, 1400-1700: The Princeton Economic History of Western Europe

The business corporation is a ubiquitous feature of the modern global economy. It is a legal entity that allows for the pooling of capital and the sharing of risk, and it has played a major role in the development of capitalism and globalization. But where did the business corporation come from? And how did it come to dominate the world economy?



Going the Distance: Eurasian Trade and the Rise of the Business Corporation, 1400-1700 (The Princeton Economic History of the Western World Book 88)

by Ron Harris

★★★★☆ 4.6 out of 5

Language : English
File size : 20401 KB
Text-to-Speech : Enabled
Screen Reader : Supported
Enhanced typesetting : Enabled
Word Wise : Enabled
Print length : 488 pages



This book examines the rise of the business corporation as a legal and economic institution in Western Europe between 1400 and 1700. It argues that the emergence of the business corporation was closely tied to the growth of Eurasian trade. Eurasian trade created new opportunities for

profit, and it also created new risks. The business corporation was a way to reduce those risks and to take advantage of the new opportunities.

The Growth of Eurasian Trade

The growth of Eurasian trade in the late Middle Ages and early modern period was driven by a number of factors. First, the Mongol conquests of the thirteenth century created a vast, interconnected trading network that stretched from China to Europe. This network made it possible for goods to flow more easily between different regions of the world, and it also created new markets for European goods.

Second, the rise of maritime trade in the Mediterranean Sea and the Atlantic Ocean made it possible to transport goods more quickly and cheaply than ever before. This allowed European merchants to reach new markets in Asia and Africa, and it also made it possible for them to import new goods into Europe.

Third, the development of new technologies, such as the printing press and the compass, made it possible for Europeans to learn more about the world and to navigate the oceans more safely. This led to the exploration of new lands and the establishment of new trading routes.

The Rise of the Business Corporation

The growth of Eurasian trade created new opportunities for profit, but it also created new risks. Merchants who traded with distant lands faced the risks of shipwreck, piracy, and war. They also faced the risk of not being able to sell their goods at a profit. The business corporation was a way to reduce these risks and to take advantage of the new opportunities.

The business corporation is a legal entity that is separate from its owners. This means that the owners of a business corporation are not personally liable for the debts of the corporation. This limited liability made the business corporation a more attractive investment for merchants, because it allowed them to limit their risk of loss.

The business corporation also allowed merchants to pool their capital. This made it possible for them to undertake larger and more risky ventures than they would have been able to undertake on their own. The pooling of capital also allowed merchants to spread their risk across a wider range of investments, which made their investments more secure.

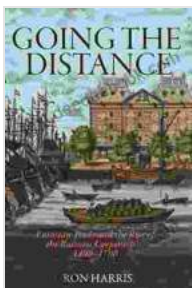
The Impact of Eurasian Trade on the Business Corporation

The growth of Eurasian trade had a profound impact on the development of the business corporation. Eurasian trade created new opportunities for profit, and it also created new risks. The business corporation was a way to reduce those risks and to take advantage of the new opportunities. The business corporation became a dominant form of business organization in Western Europe, and it played a major role in the development of capitalism and globalization.

The business corporation is a ubiquitous feature of the modern global economy. It is a legal and economic institution that has played a major role in the development of capitalism and globalization. The business corporation emerged in Western Europe between 1400 and 1700, and its rise was closely tied to the growth of Eurasian trade. Eurasian trade created new opportunities for profit, and it also created new risks. The business corporation was a way to reduce those risks and to take advantage of the new opportunities.

The business corporation is a powerful tool that can be used to generate wealth and prosperity. However, it is important to remember that the business corporation is also a legal entity that is separate from its owners. This means that the owners of a business corporation are not personally liable for the debts of the corporation. This limited liability can lead to moral hazard, as the owners of a business corporation may be tempted to take excessive risks knowing that they will not be personally liable if the corporation fails.

It is important to regulate business corporations in order to protect the public interest. Governments can regulate business corporations through a variety of means, such as antitrust laws, securities laws, and environmental regulations. Regulation can help to ensure that business corporations operate in a fair and competitive manner, and that they do not harm the public interest.



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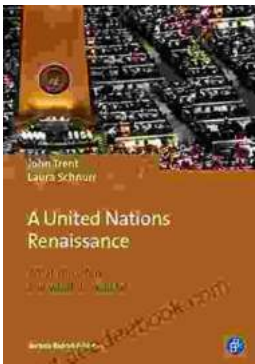
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