

Ancient Egyptian Economy



There are many aspects to the Ancient Egyptian economy. The Egyptians traded, educated, and farmed. The Egyptian society has had many great achievements. But the question is, "What was the Ancient Egyptian economy like?" Let's dig a little deeper and find out!

Ancient Egypt had a well-developed economy. It had features of a planned economy. As money was not invented, barter system prevailed in buying and selling commodities. Cost was measured in a Deben, a copper weight of .5 ounces.

Ancient Egypt was basically what is called a "supply state." Products for consumption were delivered to state or temple institutions, which in turn distributed food and other goods to the population.

Jobs in Ancient Egypt included government officials, soldiers, scribes, doctors, merchants, dancers, fishermen, hunters, bakers, carpenters, coffin-makers, spinners, weavers, jewelers, pyramid builders, Egyptian artists, and farmers.

Most Egyptians were farmers. The river Nile encouraged agriculture by providing a source of irrigation and also fertile black soil. Agriculture created most of Egypt's wealth. Grain, vegetables, fruit, cattle, goats, pigs and fowl were grown, and fish from the Nile were caught, and eventual surpluses, after deduction of the various taxes, were sold on the markets. The main crops grown in Egypt were wheat, barley, lettuce, beans, onions, figs, dates, grapes, melons, and cucumbers. The pharaoh was the controller of the jobs.

Two commonly used measures of value were applied to determine the price of goods. One was the "heqat" measure, which developed from cereal farming and was used to determine the amount of goods given as wages. The other was "shat," which stood for an absolute measure of value.

Trade started in the fourth century BC. Items brought from other countries were goods like silver, iron, cedar logs, horses, ivory, copper, cattle, leopard skins, and spices. The main products brought from Egypt were gold and other minerals, wheat, barley, and papyrus sheets. Sailors on the trading ships were paid in grain. Much of the trade beyond local exchanges is thought to have been in the hands of wholesale merchants acting for the crown or the great temple estates.