

To understand the meaning of prices, trade and markets in medieval times, we need to first understand the structure of society. Anglo-Saxon institutions arose to a considerable extent from Roman foundations, but the economy was also crucially influenced by the reclamation and settlement of new land, changing population patterns, developments in agricultural methods and technology. By focusing on these realities, we can gain a new depth of insight into the key economic units of the age - guilds, towns and villages, feudal manors and land holdings.

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