

MONEY CIRCULATION ON THE GREAT SILK ROAD

*Ziyodakhon Turg'unboyeva*

*Master's Degree Student*

*Jizzakh State Pedagogical University*

*ziyodaxonturgunboyeva0@gmail.com*

**Abstract:** This article provides information about the history and functioning of the ancient trade route known as the Great Silk Road, which operated from antiquity until the 14th century, and examines its influence on states and human life. In particular, certain considerations regarding monetary circulation along this trade route are presented. The article also discusses contemporary efforts aimed at reviving the Great Silk Road and the reasons underlying these initiatives.

**Keywords:** Great Silk Road, 16th century, Ferdinand von Richthofen, 1877, China, Emperor Wu (Wu Di), Zhang Qian, Central Asia, Xi'an, Edessa, silk, horse, Sogdiana, dirham, Amir Temur, Mawarannahr, Khorasan.

**Аннотация:** В данной статье представлена информация об истории и функционировании древнего торгового пути — Великого шёлкового пути, действовавшего с древнейших времён до XIV века, а также о его влиянии на государства и жизнь народов. В частности, рассматриваются отдельные аспекты денежного обращения на данном торговом маршруте. Кроме того, освещаются проводимые в настоящее время меры по возрождению Великого шёлкового пути и причины их реализации.

**Ключевые слова:** Великий шёлковый путь, XVI век, Фердинанд фон Рихтгофен, 1877 год, Китай, У-Ди, Чжан Цянь, Средняя Азия, Сиань, Эдесса, шёлк, лошадь, Согдиана, дирхам, Амир Темур, Мавераннахр, Хорасан.

Since ancient times, people have engaged in the exchange of goods in order to satisfy their various needs. Naturally, new professional groups—merchants and traders—played an important role in this process. Over time, new trade routes were discovered and developed, and infrastructure such as caravanserais and covered bazaars (tim) was constructed. Among these were the Lapis Lazuli Route, the Royal Road, and the Salt Road. However, the caravan route connecting East and West, which historians later named the “Great Silk Road,” holds particular significance due to its vast length (approximately 12,000 km) and its long period of operation (from the 2nd century BCE to the 16th century CE).

Initially referred to as the “Great Meridian Route,” the term “Great Silk Road” was first introduced into academic circulation in 1877 by the German scholar Ferdinand von Richthofen in his fundamental work China. As its name suggests, silk

was the most valuable commodity transported along the caravan routes. In the early medieval period, silk even reached a level of importance that, in some regions, it rivaled gold in monetary circulation. For example, in Sogdiana, the price of one horse was equated to ten silk garments. Silk was used to remunerate services, to hire soldiers, and even to pay compensation for crimes committed.

Turning to the origins of the Great Silk Road, the Chinese envoy Zhang Qian may be regarded as its principal initiator. During the reign of Emperor Wu (140–86 BCE) of the Han Empire, interest in the western regions intensified, particularly due to military confrontations with the Xiongnu tribes. In 138 BCE, seeking allies against the Xiongnu, the emperor dispatched Zhang Qian—one of the first educated diplomats, travelers, and merchants of China—to Central Asia.

Zhang Qian spent ten years in captivity under the Xiongnu and eventually reached the Fergana Valley (Dayuan) between 128 and 126 BCE. Although he failed to conclude a military alliance with the local rulers, he returned to China after enduring considerable hardship. His mission was of crucial importance, as it opened the way for China's access to the western territories. Subsequently, armed conflicts occurred between the Han Empire and the rulers of Dayuan, primarily due to the famous "heavenly horses" of Fergana, which greatly impressed the Chinese<sup>1</sup>. Between 111 and 105 BCE, Emperor Wu sent envoys to Parthia (referred to as Anxi in Chinese sources), to the rulers of Kangju, and later to Bactria (Kushan territories), thereby establishing diplomatic and trade relations. Thus, in the 2nd–1st centuries BCE, the foundations of the Great Silk Road linking East and West were laid. The route began in the Chinese city of Xi'an and extended to the Mediterranean city of Edessa.

When discussing trade along the Great Silk Road, it is essential to consider the monetary system. In its early stages, silk fabric functioned as a primary unit of exchange. Silk effectively determined the value of gold and could be exchanged within China for medicines, books, food products, and other goods. Silk textiles were also used to pay various taxes and obligations and, in certain cases, to compensate for criminal offenses.

Silk could also be used as a form of ransom to avoid punishment. For example, it was possible to escape the death penalty by paying twenty rolls of silk fabric. One roll of silk cost between 20 and 25 dirhams. During this period, a pair of mules was valued at 12 dirhams, a fattened bull at 11 dirhams, a simple shield at 12 dirhams, and a helmet at 2 dirhams. Payments to mercenary troops were likewise made in silk fabric, usually in the form of clothing material. According to data from the Mug Archive, one horse was exchanged for ten sets of silk garments<sup>2</sup>. In 607, Uighur merchants sold

<sup>1</sup> National Encyclopedia of Uzbekistan. Volume I. Tashkent, 2005. -p.-814.

<sup>2</sup> Abdullayev, A. "The Formation, Stages of Development, and Significance of the Great Silk Road." In Social Sciences in the Modern World: Theoretical and Practical Research, Proceedings of an Online Scientific Conference. -P.81.

3,000 horses for 13,000 rolls of silk, meaning that the price of one horse corresponded to approximately 4.5 sets of garments. Between 763 and 779, 10,000 horses were sold for a total of one million rolls of silk. During this period, horse prices increased significantly, and each horse was exchanged for ten sets of garments. The principal commodities exchanged by nomadic peoples included horses, sheep, cattle, hides, glue made from fish oil, and rendered fats from deer and oxen<sup>3</sup>. In subsequent centuries, states began to use coins minted from gold, silver, and copper in trade. During the developed medieval period, money changers' checks and credit instruments were introduced, which played an important role in ensuring the security of merchants and the protection of their property.

According to Chinese sources, horses occupied a particularly important place in Silk Road trade. At the beginning of the eighth century, the price of one horse was reportedly equal to forty bundles of silk. In the first half of the ninth century, one million bundles of silk were exchanged for 100,000 horses. Horses bred in the Altai region, the Fergana Valley, and the Yettisuv region were especially prized for their pedigree and exceptional quality. From China to Western countries, silk was the principal export commodity; beginning in the early medieval period, paper was also exported. From Western regions to China were transported glassware, woolen textiles, carpets, rugs, mirrors, metal goods, jewelry and ornaments, precious stones such as lapis lazuli, turquoise, and sardonyx, various medicinal substances, and high-bred horses.

In the last quarter of the fourteenth century, in the northern and western provinces of China, the value of horses was calculated in jin of tea. In the interior provinces of China, this price increased up to 800 times. For example, in Sichuan Province, the average price of one horse reached 1,800 jin of tea<sup>4</sup>. During the period of the Mongol invasions, the activity of the Great Silk Road declined significantly. Trade relations between states nearly ceased. As a result, European merchants and travelers began to search for new routes to reach the East. From the 1370s onward, when Amir Temur came to power in Mawarannahr and Khorasan, the security of international caravan routes was fully ensured, and trade relations began to revive. Consequently, during this period, the central branch of the Great Silk Road passing through Mawarannahr gained greater importance in international economic and cultural relations than the northern route. The renewed movement of international trade caravans across Mawarannahr contributed to urban development and to the rise of economic and cultural exchange<sup>5</sup>.

After consolidating his authority, Amir Temur paid considerable attention to

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<sup>3</sup> Mamarahimova, B. I. *The Great Silk Road as a Path of Intercivilizational Dialogue*. Tashkent, 2010. –P.23.

<sup>4</sup> Xojayev, Ablat. *The Great Silk Road: Relations and Destinies*. Tashkent: State Scientific Publishing House "National Encyclopedia of Uzbekistan," 2007. –P.191.

<sup>5</sup> Agzamova G.A. *Trade Routes // The History of the Era of Amir Temur and Ulugh Beg*. Collective of authors. Tashkent, 1996. p. 154.

improving the conditions necessary for trade development and ensuring the safety of caravan routes. In a letter addressed to the Chinese emperor Taizu, he emphasized: “The roads between caravanserais have been opened, robbers along the routes have been eliminated, and travelers to distant lands now feel secure.” At the same time, Amir Temur established economic relations with European states such as Byzantium, Venice, Spain, France, and England<sup>6</sup>. For this reason, he adopted strict measures against robbers and thieves and maintained such a high level of security that, according to historical accounts, even if a child were to carry a basket of gold coins from one border of his state to the other, not a single coin would be lost.

The state of Amir Temur maintained relations with numerous countries. In particular, the capital Samarkand was connected by important international routes to India, Khorasan, Iran, Iraq, and Egypt in the south; to the cities of the Golden Horde in the northwest; and to Eastern Turkestan and China in the east. Figuratively speaking, “during the reign of Amir Temur, all roads led to Samarkand<sup>7</sup>.” It is well known that Central Asia has historically occupied a central position in the interaction of civilizations and has consistently remained a focal point of attention. This region witnessed significant ethnic processes, cultural exchanges, and the spread of major religions such as Buddhism, Zoroastrianism, Manichaeism, and Islam. Undoubtedly, the passage of the Great Silk Road through this territory played a crucial role in facilitating these processes. The Great Silk Road left an indelible mark not only on Central Asia but also on European civilizations.

In 1987, within the framework of the United Nations World Decade for Cultural Development, UNESCO adopted the program “The Silk Roads: Roads of Dialogue.” Within this initiative, special attention was devoted to a comprehensive study of the history of Central Asian civilizations. The primary objective of the program was to strengthen cultural and socio-economic ties between East and West and to enhance cooperation among the peoples inhabiting these regions. More than thirty international scientific conferences and seminars were organized, including those held in Samarkand (October 1990) and Bukhara (February 1996). Various expeditions were conducted to study the Great Silk Road; books and articles were published; documentary films were produced; and historical monuments and archaeological findings were restored. Specialized research institutes were established in India, China, Uzbekistan (Samarkand), Sri Lanka, and Japan. In May 1997, the completion of the Sarakhs–Mashhad railway, linking Central Asia with Iran, enabled Central Asian countries to gain access to the Persian Gulf, while European countries obtained improved access to

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<sup>6</sup> Xojayev, Ablat. *The Great Silk Road: Relations and Destinies*. Tashkent: State Scientific Publishing House “National Encyclopedia of Uzbekistan,” 2007.

<sup>7</sup> Mavlonov, O. *Ancient Routes of Central Asia: Formation and Stages of Development*. Tashkent, 2008. –P. 182.

Central Asia<sup>8</sup>. Within the framework of the program planned until 2000, several major expeditions were organized, including “In the Footsteps of Marco Polo” (Istanbul–Beijing, 1987), the maritime expedition concluding in Khiva, “Across the Central Asian Republics” (1991), “Along the Route of Nomadic Cultures” (June–August 1992), and the “European Silk Road” expedition (Istanbul–Leon, 1995). Numerous international conferences were also held in Samarkand (1990), Finland (1993), Cyprus (1994), Bukhara (1996), and Baku (1998)<sup>9</sup>. The overarching goal of these gatherings and initiatives was to revive the Great Silk Road and, through this revival, to strengthen relations between Western and Eastern states and elevate them to a new level.

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<sup>8</sup> <https://uz.m.wikipedia.org/wiki/BuyukIpakyo%CA%BBli>

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