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The economic and social history of the early Middle Ages provides additional evidence of the similarities among the three early medieval civilizations, while also revealing differences. Overall, the world remained rural, society was hierarchical, and women were excluded from public power.

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The middle ages economy was characterized by deep social stratification and a largely agricultural system. Even before the Normans invaded England, the market economy was an

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essential part of life in the medieval society. When the Normans invaded England, they imposed their institutions including serfdom, over the manorial intuitions that were already present in most parts of Europe.

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Medieval economy and society. From David ' s time onward the burghs, or incorporated towns, were created as centres

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of trade and small-scale manufacture in an overwhelmingly agrarian economy. At first all burghs probably had equal rights. Later, however, royal burghs had, by their charters, the exclusive right of overseas trade, though tenants in chief could create burghs with local trade privileges.

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The medieval English saw their economy as comprising three groups – the clergy, who prayed; the knights, who fought; and the peasants, who worked the landtowns involved in international trade. Over the next five centuries the economy would at first grow and then suffer an acute crisis, resulting in significant political and economic change.

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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.

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