

I. High Middle Ages

- a. 11th and 12th century
- b. population increased
- c. Rise of trading centers
- d. Italy was the main center for trade, ex. Venice & Genoa
- e. Flanders was the leader in Northern Europe, was a leading center for trade
- f. Located near France they produced wool and textiles
- g. 70 Germanic cities joined the Hanseatic League
- h. The Hanseatic League made trade fair between Russia, Flanders and England
- i. Protected against piracy
- j. New money economy
- k. Rise of capitalism
- l. Capitalism: economic system where business is owned privately to make a profit
- m. Use of banking and investment

II. Growth of Towns

- a. Trading centers led to the birth to towns
- b. They are walled and protected near the Manor
- c. Small in size about 5000 per town
- d. King or lord granted charter and they governed themselves
- e. King or lord sold people rights
- f. They can buy and sell property
- g. No military
- h. Serfs could be free if they could hide from their lord for a year and a day
- i. Decline of feudalism
- j. Towns became over-crowded, dirty, smelled, human and animal waste polluted towns

III. Guilds

- a. 12th century business associations
- b. craft guilds: shoes and hats
- c. Set rules, hours, wages and quality
- d. They fixed prices
- e. Must be an apprentice for a period for 3-11 years
- f. To become a master, must create a masterpiece
- g. Strangers had to pay a toll to the guilds to sell goods
- h. Guilds also took care of widows and children of deceased members

IV. Result

- a. Growth of the middle class, also called the bourgeoisie
- b. New job titles: bankers, manufacturers, and craftsmen
- c. Rise of national kingdoms