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BANKING IN THE ANCIENT WORLD: HISTORICAL AND RELIGIOUS ASPECTS

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Summary. The author analyses the peculiarities of formation and development of banking in the Ancient world, defines the Christian ethical principles that govern relations between the parties in the implementation of trade and exchange operations.

Key words: *commodity-money relations, banking, exchange and loan operations, monetary units, Biblical tradition, Christian morality.*

Study of peculiarities of the development of commodity-money relations and banking in the countries of the Ancient world: Egypt, Babylon, Greece and Rome gives the basis to determine common stages of the formation of commodity-money relations: from carrying out simple commodity-exchange transactions to minting coins, creating the appropriate trading rules, intermediation, consolidation of ethical principles and rules regulating economic relations. This stage of the development of ancient society has the following forms of monetary relations: simple – random exchange, without common equivalents; expanded – regular exchange; general – money performs the role of the equivalent.

Each of the countries of the Ancient world had its own peculiarities of formation and development of commodity-money relations. Goods advantageous and convenient for a certain territory became common equivalents. Various legal documents were gradually created, financial transactions were legitimized, prototypes of banking institutions were established, primitive forms of credit appeared. Exchange and loan transactions which were carried out in the Ancient world became the basic ones for the activities of modern banks. They experienced certain modifications, but till today there are banking services: credit, funds transfer from account to account, deposit operations.

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Bible – is a sample of business ethics which is used for centuries by people to create relations in the sphere of economic activities. The Old Testament is a historical monument to economic views of the ancient inhabitants of Palestine and the neighboring countries, it has the fundamental ethical principles of rational farming and respectable trade which protect the interests of poor people and condemn unfair trade, debt bondage. The norms of Christian morality regulate the relations of the parties in the implementation of trade and exchange transactions, encourage to observe the rules of fair trade, weights, measures regulating the relationship between the borrower and the lender.

Among the recommendations that emerged during the evolution of commodity-money relations recorded in the Bible and relevant for today is a statement that should contribute to the creation of economic ethics: money is a means of accumulation providing protection and contributing to the help in hard times (EC. 7:12); one should have weighted view on money and ways of its raising, act wisely and responsibly, honestly and decently for a man's life does not depend on the fact that he or she has (Luke 12:15); farming and carrying out financial transactions in accordance with the norms of Christian morality.

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