

***ASPECTE ALE CIRCULAȚIEI MONETARE
ÎNTRE ANII 700 – 971 LA SUD ȘI EST DE CARPAȚI***

***ASPECTS OF THE MONETARY CIRCULATION
BETWEEN THE YEARS 700-971 ON THE SOUTH AND EAST
OF THE CARPATHIAN MOUNTAINS***

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The large number of Byzantine coins from the Xth - XIIIth centuries was linked to the Byzantine revival, after 971. But this is not the only element that matters; it overlaps an economic revival, which begins in the IXth century. The precious metals had been scarce during the previous period, since the Muslims had taken away large amounts; the reserves couldn't be renewed from the West, since the Western world didn't have many resources of precious metals.

Therefore, it was needed a commercial expansion, along with a military one, and an increase of the monetary mass so that they may keep pace with the expansion.

The first reaction to these new conditions occurred during the reigns of Theophilus and Leon VI (from that period date the hoard of Cleja and 15 isolated coins). The coming of the Byzantine Empire at the Lower Danube included the extra-Carpathian territories in the new trade system, despite of the problems they faced due to the nomad invasions.