

Ancient Indian Economy Maurya and Gupta Empire

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ABSTRACT

Nearly every aspect of a state, including its social structure, is dependent on its economic situation. The topic is as relevant now as it was in Ancient times. Economic recession and crisis are still common occurrences right now. The economy was also badly impacted in ancient times by the incapacity of the kings, plagues, natural calamities, etc. Once again, the problem of economic success was noted. There are few sources of information on Ancient India in Ancient, Medieval, and Modern Bengal, according to the split of periods. Once again, several ancient Indian texts that have not yet been translated have been discovered. Because of this, finding knowledge on ancient India is quite challenging. Efforts are made to gain knowledge about Ancient India while taking into account all types of restrictions. I had to consult a number of books and papers to complete the present investigation. I have to carefully gather knowledge from there after reading books and articles. I utilise the data from these after removing and incorporating all other data for my study. In addition to this, data on the state of the economy at the period has also been gathered through numerous currencies, property titles, copper plates, etc.

Keywords: Economy, Maurya Empire, business and commerce, agriculture, and Gupta Empire.

INTRODUCTION

Our everyday life and the economy are intricately interwoven. Additionally, there was no exemption in ancient India. At several points, this economic pattern has shifted. The shift in the direction of the economy was also apparent, much like the change in the balance of power. The economic wheel sometimes turned upward and occasionally turned downward. Sometimes power shifts were brought on by the economic wheel. because the nation's wealthy rulers want to grab control by annexing his neighbouring states. The leaders wanted his state's economy to function smoothly because of this. Depending on how busy the economy was at the time, ancient Indian rulers like Maurya, Gupta, or anyone else was in power made decisions. That also involves the question of the rulers' competency or lack thereof. In order to maintain an active economy in ancient India, the ordinary people's involvement was also crucial. The ordinary people were more active in agriculture since it was the foundation of Ancient India's economy. In addition, economics had a role in ancient India's foreign policy. The current study will be done to emphasise such ancient Indian economic features. We are hoping to learn more about the economic climate at the time via this. The primary focus of this study is on how the power structure, the populace at large, the economy, and the rulers have impacted one another through time and how significant that effect is now.

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METHODOLOGY

This essay was created after reading several relevant articles and books that were based on ancient India. Despite the fact that there are several primary documents written about Ancient India, those documents have not been interpreted, hence for this study I must depend more on secondary sources. Data were gathered from all of these sources, and when they were validated, I utilised them in my current study. Some restrictions had to be overcome in order to finish the study since there wasn't much available about Ancient India. In this study, secondary sources of information were employed, including books, thesis papers, and other kinds of publications. Based on the economic structure of Ancient India, every kind of secondary source has been seen as an instrument for data collecting. Making this study more efficient, successful, and goal-oriented requires special consideration. The acquired data was first processed, examined, and evaluated for the purpose of the study. In this research, I analysed data based on the study goals using the narrative and quote methods.

Mauritian Empire Chandragupta Maurya established the Maurya Empire in the year 322 BCE. Chandragupta Maurya gathered an army force and conquered the Nanda Empire with the aid of Kautilya, also known as Chanakya, the author of "Arthashastra." India's history emerged from the shadows with the arrival of the Mauryas in the latter part of the 4th century BC. First Emperor of the Maurya Dynasty: Chandragupta Maurya The precise date of Chandragupta Maurya's ascension to the throne is a matter of debate. because several sources provide varying descriptions of this. How Chandragupta Maurya destroyed the Nanda Dynasty is not described in any contemporaneous sources. For this, we must depend on many sources.

There are two different kinds of sources to learn about the Mauryan Empire. The first is literary, whereas the second is archaeological. Texts authored by both native and foreign writers may be found in the literary sources of the Maurya Empire. Native American origins include the "Arthashastra" of Kautilya, the Sanskrit play "Mudraraksasa" by Vishakhadatta, Banvatta's "Harshacharita" (a biography of Harshabardhana), Kalahana's "Rajtarangini," the "Jain ParishishthaParvana," Buddhist traditions, etc. Foreign sources include the "Indica" by Megasthenes (written in Greek), Pliny's "Natural History" (written in 72 AD), Buddhist literature from Sri Lanka (written in Pali), and the journey diaries of three Chinese travellers: Fa Hien, Hiuen Tsang, and I-Tsing.

Edicts of Ashoka, on which inscriptions are inscribed, are the epigraphical sources that are still in existence today. According to the rock's surface, there are three categories for Ashokan inscriptions. They are called Cave, Pillar, and Rock Edicts. There are two categories of Rock Edicts: large Rock Edicts and minor Rock Edicts. Significant rock carvings include those at Girnar (near Junagadh), Shabazgari, Khyber Pakhtunkhwa (written in Kharoshti script), Mansehra, Yerragudi, DhauliJaugada (near Bhubaneswar, Odisha), Sopara (Maharashtra), Kalsi, Sannati, and the Kandahar Greek inscription. The Minor Rock Inscriptions include bilingual Kandahar and Bhabru texts, among others. Ashokan Edicts, inscriptions, and material artefacts like punch-marked gold, silver, and copper coins are some of the archaeological sources.

These sources are all useful for learning the key points of the Maurya Dynasty. These accounts claim that when Kautilya was humiliated by Dhana Nanda, he persuaded Chandragupta Maurya to take over the

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Nanda dynasty. Kautilya promised retribution and threatened to topple the Nanda Empire. His primary goals were to invade the Empire of Nanda while preparing an army for Chandragupta Maurya's leadership. Kautilya backed Chandragupta Maurya and his soldiers to seize control of Magadha. The corrupt and repressive reign of the monarch Dhana Nanda at the time had the Magadha people exceedingly agitated. Chandragupta Maurya gathered his troops and prepared to swoop down on the kingdom of Dhana Nanda. In response to his declaration of war, the army of Magadha was sent from the city to a remote battleground in order to confront Maurya's men. Kautilya was able to appeal to the feeling of the ordinary people while Chandragupta Maurya also created a sense of civil conflict in the kingdom of Dhana Nanda. Eventually, Nanda gave up his position, abdicated, and fled. He was never seen or heard from again. After that, in 322 BCE, Chandragupta Maurya, at 21 years old, was officially crowned as the new king of Magadha, and Kautilya was elevated to the status of a senior statesman. Magadha was where Chandragupta Maurya built his empire, with Pataliputra serving as its capital (modern Patna). At its height under Ashoka, the Empire had a size of almost 5 million square kilometres, making it the biggest to have ever existed on the Indian Subcontinent. With the aid of Kautilya, Chandragupta Maurya quickly extended his authority. At that period, one of the biggest empires in the globe was the Maurya Empire. The empire extended north along the Himalayas' natural borders, east into Assam, west into Balochistan, and south into the Hindukush Mountains of what is now Afghanistan. Chandragupta Maurya and Bindusara's empire was extended into central and southern India, although it did not include a tiny piece of uncharted tribal and woodland areas close to Kalinga until Ashoka's conquest of the area. The Maurya Dynasty was dissolved in 185 BCE with the establishment of the Shunga Dynasty in Magadha, and the Empire fell for almost 50 years after the end of Ashoka's leadership.

The Economic System of the Maurya Dynasty: Internal and external agriculture, trade, and other economic activities flourished and expanded throughout South Asia under Chandragupta Maurya and his successor thanks to the establishment of a single, effective system of finance, administration, and adequate security. At that period, the Maurya Empire's economy was well advanced. 3.1.1 Agriculture: The majority of Maurya Dynasty citizens were farmers and lived in villages. The Maurya Era's rulers placed increased emphasis on land development since agriculture was one of the primary sources of income during that time. Grants of land were also given for cultivation in addition to cash support to struggling farmers. The state assisted individuals in bringing additional regions under agriculture by clearing the forest and fallen land. However, not all forest kinds were protected by regulations; certain forest types were not. The farmer spoke with the monarch directly. The Maurya era saw the cultivation of a wide range of crops, including rice, coarse grains, sesame, pepper, saffron, pulses, wheat, bamboo, paddy, mustard, linseed, vegetables, many types of fruits, and sugarcane.

Land ownership: Dayodorous referred to the king's possession of the land. He believed that no person could possess any type of property. The same thing was asserted regarding land ownership by Megasthenese. There were several disputes, but the notion that the monarch owned the property won out. Some historians contend that while the monarch safeguarded the land, he was not the true landowner and instead paid taxes by receiving a piece of the grain. But it's important to note what "Manu-Shamhita" says about the monarch who owned the property. "Manu-Shamhita" declares that the monarch is the Lord of the country. Both of these beliefs have some merit, but not all of it. The prevailing view now is that while the

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monarch did not fully control the property at the time, he did have unique rights over it. Some of the territories that belonged to the monarch and were farmed under government control were listed in "Arthashastra." There was also mention of certain more lands that the taxpayers owned.

Land structure:

Dr. Basu said that the land system was different. There were three different sorts of terrain, at least. Land was owned somewhere by the state, somewhere by peasants, or elsewhere it was jointly held. Also mentioned was the continuous expansion of land tenant rights. Former ownership and shared ownership of land were two different things. There was a suggestion of peasant rights in "Arthashastra." The monarch also had the authority to seize the land of peasants who showed little interest in farming. However, the law was modified afterwards. The land was transferred to another party for development if required. As a consequence, the land's ownership would remain unchanged. According to Dr. Basu, the rights of the land's monarch and farmers were equal. Instead of combined ownership, individual ownership was rising.

Land Revenue System: According to Dr. Ghoshal's "Indian Revenue System," under the Maurya Empire, land revenue served as the foundation of the Indian economy. Shita, Vag, Bali, and Kara were the four different forms of land taxes that were levied throughout the Mauryan Empire. The royal farm's Shita crop was tied to the Shita tax. To use the royal irrigation system, the farmer of the farm had to pay a water levy. The farmer was required to pay one-fifth of the crop if he carried the water alone, one-fourth of the harvest if he used an animal as a helper, and one-third of the crop if he used equipment. A quarter of the product had to be paid as tax if the farmer used water from rivers or lakes. All the crops produced would go to the royal treasury if cultivation was carried out with the aid of government machinery by a prisoner, slave, or free worker under the direction of a government official. In a dry area, the person who supplied oxen for cultivation would get half of the produce, and if he contributed human work, he would receive one-fourth or one-fifth. The remainder of the harvest was put as income in the royal treasury. In the Maurya Empire, there were two types of land. One sort of land was used to collect state tax. A tax of one-sixth was required to be paid on the crop grown on such property. ShitaJamin is how D.D. Koshamvi referred to second-class land. In this region, the monarch had direct control over all land settlement and agricultural activities. The vast majority of the Mauryan land was ShitaJamin. Shita tax was the name of the tax that applied to all of these areas. Land transfers were not allowed at that time without a specific permit. If an individual had a poor farming career, his land would be handed to another. Shita taxes were exempt in newly established settlements or during disasters. One-fifth of the crop's value was the lowest Shita tax rate. Vag tax was the name for the tax, which represented the king's regular portion of the land's harvested crops.

Kara and Bali Balinese and Kara taxes were the other two categories. Many historians claim that they were sub-taxes. These two levies were primarily used to maintain certain employee classes and unique lands.

Land revenue and trade and commerce were the major sources of income for the Maurya Empire. The income from land revenue rose as the agricultural economy gradually grew and the administrative infrastructure for collecting taxes improved. According to Kautilya, the state should plan the removal of vacant land and deal with the communities of shudra farmers. There has been debate concerning the kind of land revenue. There are also mentions of the royal lands, whose cultivation was crucial to the local

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economy. There were two different kinds of taxes: one levied on the total quantity of land, the other on the output of that land. States maintained irrigation systems in a few specific locations and during a few specific times. The irrigation system is also privately managed by cultivators and landowners. Additionally, taxes were imposed on both domestic and international commerce. Roads that were constructed at the period to allow speedy connection with the local government gradually became into hubs of communication and commerce. Along with important commerce routes, restroom facilities had been installed. Commercial interests have improved as a consequence. Import and export tariffs were applied, boosting the royal treasury.

The writings of Greek authors like Megasthenes regarding the land and taxation system are significant during the Mauryan era. Three claims about the topic were made by Megasthenes:

1. Farmers were the second nation in India, and they were also the majority. Without paying land tax, they provided the monarch a quarter of what they produced.
2. The monarch owned the whole of the nation. A quarter of the harvest must be produced for the farmer to cultivate the land.
3. Peasants paid taxes to the monarch and the autonomous cities by cultivating their land.

To take care of his regular and essential demands, the monarch required a large sum of money. In addition to the army, there were also paid workers. The major and reliable source of revenue was state land. The state's other revenue streams weren't as reliable and stable. Because of this, several methods were used to enhance the quantity of state land. Land would have been taken over by the state if no one had created a will before passing away. All of the huge land was farmed, and the fallow areas were settled for the tenants. The people who moved into the barren land were granted tenancy but not ownership of it. Strabo, Ariyan, Diadorous, and Megasthenes all made quotations on land income. "Peasants farmed the land and paid taxes to the monarch or to the autonomous towns," claims Ariyan. Diaodorous claims that since all of India was regarded as royal property and no one was allowed to possess land there, "they paid land tax to the king." Farmers also contributed taxes by contributing 25% of their harvest to the royal treasury. According to Strabo, farmers only earned one-fourth of the crops' value as pay because "three-quarters" of them had to be given to the government as land tax. It is impossible to determine if this variation in income rate was brought on by the farmer's land's different growing circumstances or anything else. It's probable that the rate of income was lower where the monarch merely granted the farmer land and greater where he also supplied the ploughs, oxen, fertiliser, etc. needed for farming. "Arthashastra" also takes into account this disparity in earnings. At that time, the village was regarded as the basic economic unit. These two taxes, Vag and Bali, served as a conduit between each village and the federal authority. If they create a new pond or repair an existing one, the villagers will waive their tax obligations. Farmers were shielded by the state from all types of losses.

Trade and commerce:

The Maurya Empire's governmental cohesion and internal tranquilly facilitated the growth of trade in India. Ashoka's rule witnessed a significant growth of the Maurya's global commerce network. The Khybar Pass

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developed become a crucial hub for commerce and communication with the outside world. Trading relationships were established between Greek republics and Hellenic kingdoms in West Asia. Southeast Asia was also reached through trade via the Malay Peninsula. As a result, the state became the largest trader in the nation, and in order to protect its own interests, it had to regulate all of its commerce. The state's control of pricing served as the foundation for its trade control. Trade and commerce were subject to a number of taxes in different ways. Despite the fact that the government did not treat merchants well, commerce did provide some funds to the treasury. The merchants were referred to as "Achaushchar" in "Arthashastra" (even if not in name but practically a thief). The Mauryans had friendly connections with various nations. For commercial reasons, the Mauryans established strong ties with a number of nations, including Egypt and Syria in addition to many others in the west. At that time, business and industry both grew rapidly. The Mauryan Dynasty saw a large influx of foreign merchants who settled in the cities. A few inescapable requirements served as the foundation for the price control system. Any form of product could not be sold in the field, factory, or place of origin. They needed to be transported to the designated marketplaces (pannya-sala), where the dealer had to disclose information about the amount, quality, and pricing of his products. These details had to be checked and recorded in the records. For sales, each dealer was required to get a licence. A passport was also required for an outside merchant. Products were being imported and exported. The Mauryan emperors often imported commodities that were in high demand throughout their empire. such as clothing, pearls, money, wine, figs, rugs, and exquisite silverware. In addition to importing certain vital materials from outside, they also export some priceless goods. All of these exported goods were in high demand, especially the Jamdani and Muslin fabrics. The expansion of trade and commerce quickly turned into a very lucrative endeavour for the empire, and a special department was established to manage it and see to it that a fair system was established. All items had the official stamp and were produced using standard weights and measurements. When maritime commerce started to flourish later in the Mauryan era, they constructed ships and rented them out to traders. Although there was no official banking system under the Maurya Dynasty, the idea of trading money was there. Goods imported and exported were subject to taxes. Only products were subject to taxes. Export and import tariffs taxed trade throughout the whole supply chain. Its routes were essential for trade. In the Maurya Empire, both highways and waterways were used for trade and commerce.

Other Taxes:

Land tax provided the majority of the Maurya kingdom's income (Shita, Vag, Bali and Kara). Although land tax was the major source of income, there were other sources of income as well, including money exchange. Craftsmen and artists were not excluded from paying taxes either. Here are some other taxes that are noteworthy: Shenavaktam: The levy used to fund the army was known as the Shenavaktam tax. Utshanga- The gift money given to a prince at birth was known as utshanga tax.

Prostitution, casinos, taverns, and slaughterhouses were additional sources of money for the state. The state paid a debt with money. The amount of interest that would be earned on that payable money would bring in a lot of money for the state. Taxes were due from those who owned homes in the city. Ferry travel, irrigation, and other sources of income were quite profitable. Additionally, the court-imposed fee was paid into the treasury. The king would get the property if there was no inheritance. Any form of undiscovered

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loot discovered anywhere in the state was regarded as state property. A special tax was imposed in an emergency. Royal mines, lands, and woods were regarded as public domain. These mines enabled the creation of armies and filled the royal coffers. The exclusive authority to make salt belonged to the state. Salt imports could be subject to a modest charge. The addition of alloy to the money brought in money for the government. A source of revenue was also thought to be unemployed labour.

People who were not Brahmans under the Mauryan Empire had to pay taxes. The majority of the funding for public welfare, evangelism, and war came from different levies. So, the tax burden was definitely not minimal. The tax collectors abuse the renters while collecting taxes. The Maurya Dynasty's following uprisings in other regions were largely influenced by the tax system.

Revenue Administration:

Dr. Ghoshal described how the Maurya period's revenue administration worked. He said that the minister's involvement in the collection of taxes was not immediately obvious in "Arthashastra." However, the "Manu-Shamhita" had a clause stating that the monarch would designate a secretary to handle matters pertaining to the treasury. There are two high-ranking officials named "Shamarhata" and "Shanniddhayta" who are referenced in the "Arthashastra." They had the utmost authority over the management of economic issues. They shared a similar status. They received a yearly pay of 24,000 silver pieces. Both had financial obligations in addition to other duties. The public and criminal justice were among Shamarhata's additional duties. He was tasked with using spies to carry out his police tasks, which included keeping an eye on the businesspeople and monks. He had to oversee the state's whole income and outlay in order to carry out his financial obligations. Everything, including the ports, mines, irrigation system, woods, trade routes, etc., had to be taken care of by him. It was anticipated that he would boost earnings while cutting costs. He was forced to boost earnings throughout the crisis. Shanniddhayta was in charge of constructing and maintaining government structures. He oversaw the government's treasury. He needed a unique understanding of the income. The superintendents were Shamarhta and Shanniddhayta's lower level, and they needed to succeed in a unique test to be appointed.

The management of finances was handled by three more personnel groups. They were in control of a fourth of the state, and Gopp had to keep financial records for the five or ten communities they were in charge of. They had to create records for a wider region as a result. It is well known, Pradeshta were employed to collect taxes from the territory within their jurisdiction.

The wholesale pricing of commodities were set by the superintendent of trade. He permitted a profit margin to set the selling price. Smuggling and product adulteration received harsh punishment. Labor strikes of any type to increase pay were ruled unlawful. The state has a big obligation to safeguard the general public, clients, and consumers against unlawful pricing and fraudulent transactions. Additionally, the state was required to station an army of spies or market inspectors along the trade routes in order to spot fake declarations of products and punish sellers of them. The movement of the commodities was monitored the whole time. Any losses incurred during transit were to be made up for by the government official in charge of the area they travelled through. The headman of the community was in charge of this (Grama-Svami or Grama-mukhya). During those times, commerce had to be safeguarded against foreign dacoit gangs, unruly

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Mlechchha tribes (like the Kiratas), and savage woodland dwellers who were all eager to rob. However, dog owners and hunters directly deterred criminals from entering every community.

Before and after the Maurya Empire, there has never been such a sizable empire founded in the annals of Ancient India. No competent emperors after Ashoka, and the empire steadily deteriorated. How to Explain the Decline of the Mauryan Empire Dr. Niharranjan Roy mentions widespread uprising. He said that the Maurya rulers' extortionate taxation was the cause of this uprising. The tax was a fifth of what was harvested for Bus as contrast to Megasthenese, which was not at all costly. Dr. Koshamvi claims that the post-Ashoka era saw strain on the Maurya economy. because prostitutes were subject to taxation at the time. In addition, there was a significant rise in the quantity of adulteration in the money during the period. However, Dr. Romeela Thapar was against it. He asserts that it was during the Maurya Period that the tax's significance was first understood. So there was a propensity to tax anything that was taxable at the time. They were standard taxes. Additionally, hiding excess riches can be possible by introducing additional adulteration into the money.

GUPTA EMPIRE

The Maurya Dynasty's downfall essentially damaged India's historical cohesiveness. because the post-Mauryan kings and queens did not emulate the Mauryans. In addition, much of India was ruled by foreigners for a very long period following the Mauryas. For a brief moment during the Kushana era, India's unity was reestablished; but, following their collapse, it was lost once again. Shakas' dynasty ruled over Gujrat and Malavar, however they were short-lived. Five centuries or so after the Maurya Kingdom collapsed, the Gupta led the formation of another vast empire centred on Magadha. The Gupta Dynasty once again contributed to the unity, peace, and prosperity of the Indian subcontinent. Although the Gupta Dynasty was smaller than the Maurya Dynasty in terms of population, it lasted longer. Some historians see the Gupta era as India's golden age. Sri Gupta established the Gupata Dynasty, whose most powerful and illustrious kings were Chandragupta I, Samudragupta, and Chandragupta II. Three major powers began to develop in different regions of India at the end of the third century CE. In the western portion of the Midlands, the Varsib Nags, the Bakatakas, the Deccan, and the Guptas developed. Which tribe the Guptas belonged to is unknown with any degree of certainty. Furthermore, it is impossible to pinpoint the precise location of the original Adobe. According to historians, the Varsib Nags of the Western Midlands, whose adobe was Prayag, were the earliest feudal rulers of the Guptas. Many people now acknowledge that their original adobe, which was founded on Vayu, Vishnu, and BhagabataPurana, was Magadha. This opinion was originally held by A.S. Altekar. But as time went on, he had doubts about it. Because Bihara did not have any coins belonging to Chandragupta I, the first monarch of the Gupta Dynasty. Later, Dr. D.C. Ganguli provided fresh insight on the subject. He described the Guptas' adobe as Murshidabad in Bangla. The Guptas resided in the Eastern region of the United States (jukta Pradesh), particularly in the Allahbad egion, according to Dr. Goyal. For this reason, he placed significant emphasis on the texts and coinage of the Guptas, particularly the location of the AllahbadPrashasti's discovery. Only two treasures of Gupta gold coins had been discovered in Bihara and Bengal, but fourteen treasures of Gupta gold coins had been discovered in this area of Uttar Pradesh. Six were discovered in Eastern Uttar Pradesh, two in Magadha, and one in Bengal out of the fifteen inscriptions from the first 150 years of Gupta reign. The source of

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HarishenaPrashasti makes it obvious that Samudragupta's favourite places were in Allahbad. Therefore, it is simple to realise that East-Uttar Pradesh served as the core of the early Gupta dynasty.

Inscriptions, coins, and literature make up the majority of the Gupta period's historical artefacts. The finest pillar inscription from the Gupta era was that of Samudragupta. His inscriptions at Aaron, Nalanda, and Gaya are also notable. Many significant details are also included in Chandragupta II's inscriptions on the Mathura pillars. With a total of fourteen inscriptions, Kumaragupta I had the most. Notable examples include the third Udaipur cave inscription, the Mandasor inscription, and the Damodarpur inscription. Important information may be found in the Junnagarh, Supiya, and Vitari inscriptions of Skandhagupta. Discover useful information from the Budhgupta's Saranath inscription, the Paharpur copper plate, the Rajghat pillar inscription, and the Damodarpur copper plate. Coins made of gold, silver, and copper were all used throughout the Gupta era. The gold coins from the era resemble Kushangold coins in appearance. However, this is not totally appropriate. The quantity of gold in gold coins, however, dropped as adulteration grew throughout the Gupta era. The fact that gold prices are fluctuating is a sign of impending economic doom. The discovery of all these gold coins in various locations around India will aid in illuminating the history of the Gupta Dynasty. The knowledge gleaned from these coins aids in resurrecting the Gupta dynasty's past.

Literature, in addition to inscriptions and coinage, is useful in writing the history of that time period. Among these, the Purana is a reliable historical source. The dramas "Devi Chadraguptam" by Vishakhadutta, "Aryamanjusrimulkalpa," "KaumudiniMahotshaba" by a female writer named Bajjika, "Nitisara" by Kamandak, and "Aryamanjusrimulkalpa" all included vital details regarding the Gupta Empire. It is feasible to combine and exclude details from these three sources to create a history of the Gupta Dynasty.

Economic System of the Gupta Dynasty:

Economic stability and prosperity during the Gupta era allows advancement in all spheres of culture. Agriculture played a vital role in the Gupta Empire, but commerce and manufacturing also advanced significantly. Similar to the Maurya Empire, the Gupta Empire placed a high value on agriculture. Agriculture and trade worked together to boost the economy throughout the Gupta era.

Agriculture: The Gupta Empire relied heavily on agriculture. By putting a heavy emphasis on the agricultural sector, the Gupta economy had succeeded. The agricultural system was well-developed throughout the Gupta era, and the Gupta kings used scientific methods to boost agricultural output.

Ownership of the Land: Various historians had contrasting opinions on who owned the land during the Gupta era. Dr. Basak believed that the state at the time did not possess the property. He gave two reasons in this instance. The first is that neither the state nor the district's people's representative, Mahamatra, nor any other businessman had the authority to transfer property to a third party without the support of the general populace. Second, he claimed that a document of gift that had been discovered in Faridpur specified that a sixth of the lawful sale earnings would be put in the state treasury. The final destination of the remaining funds remained unclear. This indicates that the Gram-Shava treasury would get one-fifth of the remaining six. Dr. Ghoshal made an effort to counter Basak's two claims. Dr. Basak's view, according to Ghoshal, was

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not supported by enough evidence. According to him, there was no reference of public representatives in this context in the Gupta inscriptions. Although there are references to young workers, there is no proof that their approval was necessary for the property sale. He claims that Basak's second argument is flawed because the phrase "Dharmasaravaga" was mistranslated. This word's true meaning is the proportion of religious goodness. In those days, if a candidate wanted to acquire property, he had to promise in writing to the buyer that he would only resell it for religious purposes in the future. Therefore, it was assumed that the monarch would agree to the buyer's request and give them a portion of the prospective reward. However, it is generally accepted that throughout the Gupta era, the peasants owned the land for a considerable amount of time. The inscription discovered in North Bengal is the glaring exception. It seems that the local community and the state shared ownership of the property. The monarch and the district councils had shared authority to transfer the land. Making a clear and straightforward judgement on the state's whole land system is now impossible. However, everyone believed that the king had no claim to that share due to the vast quantity of food that was kept in the royal barns to avert famine. The needy residents of the state received the grain during the famine. The monarch had the authority to award "AGRAHAARA" grants, which were cancelled upon death. The ruler had complete authority over the country throughout the Gupta era. During the Gupta era, the principal crops were rice, wheat, sugarcane, bamboo, etc. The irrigation system used in agriculture was given considerable attention by the Gupta monarchs.

The Gupta Empire's emperors granted the Buddhist Church land gifts. Whoever needs financial assistance, the church assumed the position of a banker and provided it. Compared to the Maurya Empire, borrowing money at that time was less costly. There was no set rate of interest since there was no government regulation. The rate of interest may only be higher than the current one with the consent of both parties concerned. Money was easily available to individuals in need at a fair rate, and this was a beneficial development for the Gupta Empire's economy.

Land classification:

The Gupta period's land may be divided into the following categories: Kshetra refers to arable ground. Khila means wasteland. Aprahita refers to a forest or jungle. Vasti means livable land. Sarah Gapata: pastureland.

Irrigation system: Because agriculture served as a major source of income throughout the Gupta Period, one of the key responsibilities of the kings was to concentrate on the general development of the sector. Therefore, the monarchs used a variety of techniques to adequately manage the irrigation system in the agricultural area. The techniques were:

One of the most often used irrigation systems during the Gupta era was the reservoir. After being severely damaged during Mahakshatrapa, the Sudersana reservoir in Saurashtra has undergone total reconstruction. Skandhagupta managed to fix it. Wells: This was another another irrigation method. In such arrangement, water was given to the field via designed conduits after being pulled from the wells. Chain of Pot Method: This method was widely used even before the Gupta era. In that approach, a number of pots were connected to a chain, which extended down to the water of the hull. The chain and the pots were made to spin, which caused the pots to continually fill and empty with water. Araghatta or Gati were other names

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for such technique.

Rainwater was gathered in ponds and other recognised types of reservoirs in ancient India. The approach suggested was tank irrigation in South India. As a result, numerous irrigation techniques were widely used under the Gupta Empire, and the state's responsibility was to provide farmers access to these facilities.

Trade & Commerce:

During the Gupta era, there was industrial growth. The textile industry was crucial to the Gupta Empire. These industries generated a large number of goods, many of which were exported. Muslin, linen, silk, food grains, spices, salt, bullion, calico, wool, and cotton were a few of the main products produced. Other businesses under the Gupta Empire included carving ivory, stone cutting, and moulding or bending stones. It was also quite common to work with valuable metals including gold, silver, copper, iron, bronze, lead, and pearls. But pottery was the Gupta era's most significant industry. The Gupta emperors produced several gold coins. The name "Dinar" applied to these gold pieces. More Gupta Empire gold coins than any other empire were discovered in ancient India. Silver coins were also produced by the Gupta emperors. In the Gupta Dynasty, Chandragupta I, the first, introduced silver currency. In the Gupta era, rare copper and lead coins were also produced. Trade was conducted between the Gupta Empire and China, Ceylon, and other European nations. The Guptas purchased ivory and Chinese silk from East Africa. South-East Asia became the Guptas' main trading region at that time. Trading was place extremely effectively and easily across the empire. After around 550 AD, trade with the Roman Empire became more loose.

The leather business also grew during the Gupta era. The modern sculptures and paintings included leather boots and shoes. The craftsmanship of the jewellery was highly developed. In the "Brihat-Samhita," there are references to around 22 different kinds of jewellery. Jewelry was employed for a wide range of purposes throughout that time. Hiwen-Tsang also noted the abundant production of brass, gold, and silver. The gold, silver, and copper coins from that time period, as well as the seals, show how far the metal industry had progressed. The shipbuilding industry was also highly established during the Gupta era, which aided commerce and communication. This aided colonisation and commerce. Mining and metallurgy undoubtedly held the top spot among the several industries that prospered throughout the Gupta dynasty. Guilds remained the dominant institution in the production of products and in business. There were guilds for manual labourers like stone cutters and weavers in addition to dealers and bankers. These guilds had enough autonomy to efficiently govern their own affairs and engage in the people's economic lives. They had their own assets, trusts that served as bankers, arbitrated member disputes, and even produced their own hundis and coins. These guilds were significant players in the manufacturing sector and contributed to the empire's overall economic health. All of the merchants who belonged to the guilds were required to follow by the rules established by the guilds.

Animals were used to deliver items back then from one location to another. Both roads and waterways were used for the commerce. Brach, Prayag, Vidisha, Tamralipti, Gaya, Pataliputra, Vaishali, Banaras, Kausamvi, Mathura, Peshawar, and other significant cities of the Gupta era. Public roadways linked them, and the state set up all the amenities and protection for the tourists and merchants. The Guptas maintained business ties with both eastern and western nations. The Gupta Empire, throughout its leadership, kept up frequent naval ties with countries like Sri Lanka, Persia, the Byzantine Empire, Africa, Arabia, etc. Among the significant

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seaports of the Gupta era were Tamralipti, Arikamedu, Muziris, and Barbaricum. Pratishtana Kaveripattanam Bhubukachhha and Sopara

All of these ports had excellent interior access from every region of the Gupta Empire.

Revenue System:

During the Gupta era, taxes and the revenue system were very significant. The Gupta period's tax system was not extensively described in the ancient inscriptions. In the Gupta era, these tariffs were thought to be commonplace. Land Tax: Of the crop that was produced, either one-sixth or one-fourth was placed in the Treasury. Land Tax was the name of such fee. The tax, sometimes known as Vog Kara or Chungi Kara, was included in the pay of village and municipal personnel. The commodities were subject to such tax. Excise duty, also known as bhotpratya, was a tax imposed on produced commodities inside the empire. Ports, ferries, and protected cities also had to pay taxes. The state held the mines, woods, and fallen lands. Renting them out or selling the goods created from them brought in money. The state owned the fallow land, which was overseen by regional organisations.

Only individuals who farmed state property were required to pay a part of the grain, according to Fa-Hien. His assertion has left historians perplexed in their minds. Many people believe that the majority of the money came from renting out governmental property. However, this notion is not totally accurate. If the evidence of Fa-Hien is believed, then the state's revenue from the sale of alcohol need to be disregarded. The selling of alcohol was mentioned in "Arthashastra" as one of the state's revenue streams. Alcohol use was not absolutely prohibited throughout the Gupta era, according to documents from before and after that time. According to Fa-Hien, the middle kingdom's populace was affluent and content around the start of the fifth century. He also remarked that India has had comparable wealth and peace. People continued to live in luxury and at a high quality of living.

Land revenue served as the Gupta state's primary revenue source. The royal income was claimed for one sink of the yield. "Uparikara" (octroi) was a kind of tax imposed on goods like cloth, oil, and so on. Sulka was collected from the merchants whenever any form of merchandise was carried from one city to another. If any merchants failed to provide that "Sulka," they were required to cancel their shipment or pay a fee that may be up to eight times the initial "Sulka."

Revenue Administration: A number of individuals were chosen to handle the revenue administration, including:

The record keeper, Pustapala: Pustapala conducted inquiries prior to documenting any kind of transaction, and they then included all relevant transactional information in their records. Gopasramini: He had a number of difficulties with the account resisters and also regained royal obligations. He also avoided paying penalties for losses caused by fraud or negligence and embezzlement.

CONCLUSION

During both the Maurya and the Gupta eras, land revenue served as the primary source of income. People of the empire were mostly farmers and resided primarily in villages in both times. These were the people who kept the economic wheel turning. Although the sum was smaller than the earnings from the sale of land, trade and commerce did enhance the royal coffers. To run their huge empires, the Maurya and Gupta

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dynasties relied constantly on well-trained troops. Once again, a considerable sum of money was required to sustain such a large force. To avoid foreign aggression and preserve positive ties with the outside world, the rulers need also maintain constant vigilance. In all ages, the rulers need a lot of money for agriculture, trade, and commerce as well as for building positive relationships with other nations. For this reason, the monarchs implemented a number of measures to increase agriculture and foster trade and commerce. As a result of establishing economic success, the monarchs were able to fund their treasury. No empire ever lasted forever, but the emperors did not err in seeking to maintain the prosperity of their economy. The kings had worked for the general profitability of the tax system, beginning with the appointment of capable treasurers. Therefore, the treasury was constantly full of money and the monarchs could effectively run their government. The rulers in both times used much the same tactics to keep their economies thriving. Both periods saw seamless operation of every aspect, including the irrigation system and income collection.

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