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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 essential part of life in the medieval society. When the

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Normans invaded England, they imposed their institutions including serfdom, over the manorial institutions that were already present in most parts of Europe.

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David's time onward the burghs, or incorporated towns, were created as centres 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

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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

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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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Anglo-Saxon institutions arose to a considerable extent from Roman foundations, but the economy was also crucially influenced by the reclamation

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Feudalism, or the feudal system, was a social system in medieval Europe. The feudal system gave protection and kept the country safe. Popes for much of the Medieval era, Popes were the last major influence in anything to do with the church. Popes had a heavy influence over political and economic decisions as well

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