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The social and economic effects of the global flow of sliver from the mid-sixteenth to the early eighteenth century were: the negative impact on the poor, political control of silver, and the flow of silver into China.

Documents 3, 6, and 5 all show how the poor were negatively impacted by the flow of silver in the mid-sixteenth to the early eighteenth century. Document 3 is an example because the author of this document, a Ming dynasty official, is explaining how the silver trade prevented the Chinese farmers from growing as much grain. The document explains that the people who grew grain were getting less money from their crops because the grain prices were declining, which would in turn set up a decline in the amount of grain that farmers would be able to grow. The low grain prices came about because the Ming government collected silver as taxes but hoarded it rather than redistributing it through to the general population. The negative impacts also extended elsewhere. Document 6 describes how in the silver mines in Latin America, poor people such as the Native Americans worked incredibly hard to excavate the great amounts of silver for the Spanish. The author of this document is a priest, and so in his writing about the situation, he shows the pity towards the workers that fits the Christian attitude of equality to all. Yet another example in China is document 5, in which the changing methods of settling accounts in Hangzhou were discussed. A document that would further clarify this document would be one written by a customer of those shops to confirm or deny that they had to pay with silver right when they had their cloth dyed.

Documents 1, 8, and 3 all display the political desire to control the silver trade. One example is in document 8, in which an English scholar is commentating on the English position in the global trade. He says that as they gain only things of luxury, England would do well to leave the trade. However, the document also explains that England can’t leave the trade, for the luxuries have become staples to the people and because other countries could easily take the power that England sets down. Retaining the power that being active in the trade gives them is important to the English because they did not want other countries to have the power because they often held feuds with said other countries. China also had a desire for political power gained through the silver trade, as demonstrated in document 1. Document 1, which is an order about frugality with silver, was written by a Ming county official. Since the author worked for the government, he wrote the document because he wanted to save their silver to use to pay their taxes; this is certainly illustrating the desire of the Ming dynasty to gain political power through the silver trade. To further clarify political impacts brought about by silver, one could look at a document written by a tax collector or treasurer in Ming dynasty China. Such a document would clarify the statement in document 3, which tells us what the government did with the silver from taxes, which was said to be kept by the government, leaving the general populace without the silver.

Documents 2, 5, 7, and 4 all deal with how silver tended to flow into China through the trade. Document 2 describes how the desire for Asian goods attracted China, for the high prices brought by the demand would bring China a lot of silver. China was willing to trade for the silver because they had high demand for silver because the Ming government demanded that taxes be paid in silver. This want for trade for silver is further demonstrated in document 7, in which a court official attempts to repeal the ban on foreign trade. This court official wants this repeal to happen because he knows the great amounts of silver to be gained and, because he works for the state, he wants to state to be able to get that silver. A document to further describe the great demand of China for silver is in document 4, which describes the successful and very profitable trade that Portugal gets through their role between Japan and China. Further understanding of that document would come with an additional document written by a Chinese merchant dealing with these Portuguese traders. This would clarify because it would further demonstrate why the merchants wanted the silver and the patterns in which it flowed within.

The negative impact on the p0oor, political control of silver, and the flow of silver into China were all social and economic effects of the silver trade from the mid-sixteenth century to the early eighteenth century.