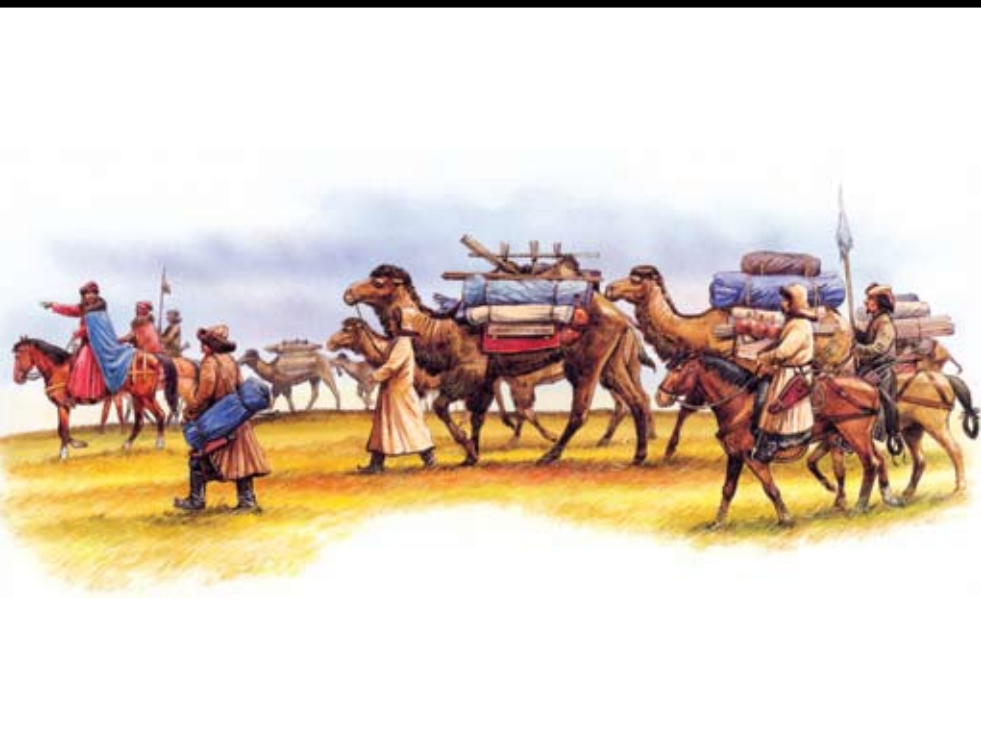


BACK TO THE FUTURE



# ROOTS OF COMMODITY TRADE IN INDIA



« Jignesh Shah

« Biswajeet Rath



*This book is the first study on the antiquity of commodity trade in India. Contrary to popular belief, commodity trade in India goes back many centuries.*

*This study explores ancient Indian history on commodity trade, traders and trade routes, market places and market prices, measurement and weight systems, and state regulations of such trade and markets.*

*This book is sourced from ancient Indian literature, archaeological evidence, and old inscriptions that record commodity trade practices and price regulations since the 6<sup>th</sup> century BCE.*

*This study also draws on numerous secondary sources on trade practices in ancient and early medieval India, and utilizes cartographic tools for plotting the spread of commodities and their trade during those times across the country.*

**A HISTORY OF COMMODITY  
MARKETS IN INDIA THAT  
PROVIDES UNIQUE INSIGHTS  
ON MARKETS, PRODUCTS,  
TRADING AND TRADE  
ROUTES, PRICING METHODS  
AND REGULATIONS  
PREVALENT CENTURIES AGO.**

**A RARE ACCOUNT OF  
HISTORY FROM TWO  
AUTHORS:**

**ONE TOOK**



**TO A PLACE OF PRIDE IN  
THE GLOBAL ARENA OF  
COMMODITY MARKETS,  
AND THE OTHER  
AN ECONOMIC HISTORIAN.**



**Back to the Future** is a pioneering contribution to India's economic history. It is the first monograph documenting the development curve of commodity trade in India; it is the first such work to take cognizance of prehistoric, protohistoric, and historic data spreading over 7000 years; it is the first attempt to portray how India traded commodities in the long-lost past, and how this multi-millennia-rich experience can help trace the origins of quite a few of the commodity trading practices in the present times. **Back to the Future** is without doubt a fascinating account of commodity trade in the Indian subcontinent from the earliest recorded times.

**Dr Vijay Kelkar**

Chairman, Finance Commission  
Government of India





**Jignesh Shah** is the founder, Chairman, and CEO of the Financial Technologies Group, a US\$1.84 billion global leader in creating and operating tech-centric financial exchanges for stocks, commodities, currencies, bonds and other asset classes. He is often called the 'Innovator of modern financial markets' for his role in creating a successful public-private partnership (PPP) model to build world-class financial institutions in emerging economies. His vision is to bring 'Wall Street to the man on the street' and drive inclusive and equitable growth through technology. He launched Multi Commodity Exchange of India in 2003 to create 'Market for Masses.' He is a recipient of the 'Ernst & Young Entrepreneur of the Year' award for business transformation. CLSA has inducted him in their Hall of Fame and recognized him as one of the 'Top 20 Indians' who could change the face of world business. He was also honoured with the 'US-India Businessman' award (2006) and chosen by the World Economic Forum, Geneva, as the 'Young Global Leader.' Jignesh Shah is deeply passionate about the role of markets in corporate social responsibility activities and has launched initiatives such as 'Gramin Suvidha Kendra' in association with India Post, and 'Pragati' with Rotary International to empower underprivileged communities with education and training.



**Biswajeet Rath** completed his M.A. and M.Phil in ancient Indian history from Jawaharlal Nehru University (New Delhi) in 1991 and pursued a career in research, and later in the publishing and print media. He worked as Publishing Head at IIRNS Publications, Nasik (1991-99), and was Associate Editor of 'Numismatic Digest' between 1994 and 1999 and Editor of the quarterly newsletter 'IIRNS Newslines' between 1995 and 1999. He has published more than 30 research articles, edited 'Numismatic Panorama'(1998, with K.K. Maheshwari), and authored a monograph 'Deities on Indian Coins'(1999). He is currently Assistant Vice President (Editorial) with Takshashila Academia of Economic Research and Editor of the quarterly journal 'Commodity Vision'.



Takshashila Academia of Economic Research

### **About the Publishers**

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- *Conducts relevant research on various aspects of markets and their allied institutions.*
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