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"The regulation of maritime transport in the Edict on Maximum Prices, a major cause of its failure"

Abstract: The proclamation of the Edict on Maximum Prices of Diocletian in 301 AD, was the most ambitious reform carried out by the government of the Tetrarchy. Its aim was to combat the escalation of prices that the Roman Empire was suffering due to inflation, in order to achieve a harmonization of living conditions between the different provinces. With this purpose in mind, they set the price of more than 1300 products, services and salaries. Among these regulations, the Edict on Prices specifies in its Chapter XXXV the cost of maritime trade. As is well known, the ability of the Diocletian's Edict to influence its socio-economic reality became a failure. The purpose of this paper is to show that the dispositions of Chapter XXXV played an important role in making inoperative the whole legislation of the Edict of Prices. A comparison between the different routes listed on Diocletian's Edict shows that maritime trade legislation was particularly arbitrary, as it displays an absence of correlation between the distance and the fixed transport price. In addition to the general miscalculations that the prices of a great number of products were subject to, that made the legislation regarding sea transport totally inoperative. Thus, the artificiality of the maximum prices detailed in Chapter XXXV played a key role in worsening the economic situation even further.