



Francqui Foundation Conference

Long-Term Quantification in Ancient Mediterranean History

Peter Temin (Massachusetts Institute of Technology, Cambridge), *Price behavior in the Roman Empire*

Prices were stable for approximately three centuries in the late Republic and Early Roman Empire, to the extent that we know what prices were. This stability was followed by several centuries of inflation after 200 CE, in the Late Roman Empire. I explore this price behavior in three ways. I propose new indices of inflation and political instability. I discuss possible factors that can explain the change from one price regime to the other, including the Antonine Plague. And I present evidence and a possible explanation for the apparent stop-and-go process of ancient inflation.