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people who have a shortage. Security (financial instrument)

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money, bank credit, and economic cycles jesÚs huerta de soto translated by melinda a. stroup ludwig von mises institute auburn, alabama

[The Economics of Money, Banking & Financial Markets ...](#)

The history of banking began with the first prototype banks which were the merchants of the world, who gave grain loans to farmers and traders who carried goods between cities. This was around 2000 BC in Assyria, India and Sumeria. Later, in ancient Greece and during the Roman Empire, lenders based in temples gave loans, while accepting deposits and performing the change of money.

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