

In order to evade an inalienability of real property, which may have been due to feudal institutions, the seller adopted the buyer and then transferred the land to him as a son by means of sintu, since inheritance existed, the buyer giving a "present" instead of the cash price in return. According to the older Sumerian, Middle Assyrian and Subaraean law an act of publication was connected with the purchase, which made the transfer of land publicly known and incontestable. The sale was publicly proclaimed^m by the herald, who stated that third parties who did not make a protest at the time would lose all claims thereafter. Then there occurred another documentary verification, which if carried out before the court made the publication unnecessary in Arrapha. The kidurru possibly also performed a publicity function. As a form purchase for cash the transaction could not create any obligations, either for the delivery of the goods or for the payment of the price, nor could it deal with any but separately stated objects. Therefore if the selling price was to be credited, a special credit transaction was necessary. According to the concepts of cuneiform law the sale of bulk commodities, such as grain or wool, was not a sale at all but took the form of a loan or material contract. In other words, if it were a credit sale or a sale by subscription, the buyer declared that he had received the goods, and the seller that he had received the price, both promising equivalent considerations.

The widespread acceptance of the idea that the Babylonians were a trading people requires some reservations. While this may be true of the Old Assyrian period, we have no sources for the Middle period, and the neo-Babylonian period has not been adequately investigated. It is scarcely true of the Sumerian and Old Babylonian periods. This does not mean that there was no trade; but most of the trading was in the hands of the state, and the tankarum so often encountered for this period was not a private merchant but a semigovernmental functionary. The trading company, in the form of the commenda, was of lesser importance and rather simple. A capitalist (ummeannu) gave his traveling partner capital for a single trading voyage, retaining a claim to the repayment of the capital and to participation in the profits. Credit was undeveloped, being granted