The horizons of the Silk Road and the Iranian Empire were largely coterminous. The former spanned Eurasia circa 50 CE-750 CE, while the latter dominated the Near East 226-636 CE. Trans-Eurasian trade nevertheless appears only marginally and offhandedly in current accounts of Iranian history in late antiquity. The paper will argue that the two phenomena were closely linked, even interdependent. The early Sasanians succeeded in gaining control of mercantile corridors through Central Asia and the Indian Ocean that granted them unprecedented revenues and opportunities for investment. The creation of industrial production centers in Iranian cities, šahrestān, enabled the court actively to participate in trade, not simply passively to profit from merchants passing through its territories. The Eurasian perspective of the Silk Road will help to resolve some fundamental contradictions in current accounts of the Iranian political economy.