Economic history of the Greco-Roman world has received considerable attention during the last decade. After the inevitable stalemate position in which the often all too rigid debate between primitivists and modernists had led ancient historians, a new approach has recently been heralded as the way out of the deadlock, viz. the application of the New Institutional Economics (NIE) to ancient economies. The editor of the current volume, however, rightly notes that this methodology perhaps still needs to mature into a fully-developed theoretical framework manageable by ancient historians and that the buzz word of NIE should not obscure other equally valuable approaches to economic history, such as a discussion of the particular geography of the ancient world and social network analysis (p. 2). It is hence the purpose of this collection of 14 papers on wide-ranging topics (see list of contents below) to allow these other methodologies to confront their research results to the NIE paradigm. Günther duly warns the reader that the book will not offer a single approach but explore a variety of methods. This is evidently a perfectly reasonable claim, and one thus anticipates the papers to introduce and discuss their individual methodological choices … an expectation which not every paper lives up to. Many silently pass over the current theoretical discussions structuring ancient economic history. The book thus somehow falls in the trap many edited volumes have to face: the clear delineation of a single central theme without being too vague to allow every paper to find its place. This minor quibble, however, should not affect the quality of the individual papers, which as a whole aptly reflect the multifaceted nature of the Greco-Roman economy. In the following I shall shortly present their main arguments.

The first five contributions focus on the Greek world from the archaic to the Hellenistic era.

Priddat first analyzes Aristotle’s conception of economy, stressing that the philosopher’s description of Athenian production, distribution and financing sectors by no means matches actual economic organization, but merely presents a theoretical model in which a rather conservative and aristocratic approach to investments dominates the discussion. This should be a fair warning to economic historians trying to cull economic ideology from philosophical treatises, a conclusion, one may add, which in the same way applies to descriptions of the nature of the Roman economy, as can be found in the philosophical works by Cicero cultivating a profound fear for economic and societal change.¹

Rohde’s paper compares taxation and civic support to the polis economy as visible in two completely different political constitutions, viz. Athens and Sparta. The

conception of what constitutes social and economic inequality (Athens) or perceived equality (Sparta) among citizens apparently determines the organization of financial contributions to the upkeep of the polis. It is somehow a pity that the author here forgoes the opportunity to frame his discussion in one of the main topics of the NIE, the impact of shared mental models and ideologies (here the definition of equality among citizens) on institutions and economic performance, as this would immediately answer to the editor’s goals set out in the introduction.  

Fischer then returns to the earliest stages of Greek economic history by compiling a list of agricultural activities, crafts, textile production and lease and delivery contracts as represented in the Linear B tablets and stressing the central importance of the palace for the organization of the Mycenaean economy.

Günther’s contribution discusses Xenophon’s conception of the ideal *homo economicus* by carefully scrutinizing the image he presents of the Persian king. It appears that Cyrus is constantly used as a vehicle, a didactic *exemplum* to convey Xenophon’s ideas on the organization of economics, be it the idyllic agricultural productivity of a house economy or the ideal political economy of an empire.

Finally, Burgemeister and Köcke try to trace the economic activity of women in Hellenistic Miletus. A thorough prosopographical approach reveals that women were by no means powerless subordinates of husbands and male family members, but were perfectly capable of personal munificence through statues, gifts and endowments, even though the assistance of male relatives often continues to be a necessity.

The next papers focus on economic aspects of Roman society and range from the end of the Republic into Late Antiquity.

Rollinger elaborates on previous research on the central importance of personal networks in financial business. Republican aristocracies heavily relied on relationships and friendship in particular to lend and borrow money, make payments at a distance, move sums of money without transporting coins, etc. The elite moral code of reciprocity amongst socio-economic equals structured this web of transactions and greatly facilitated the involvement of Roman aristocracies in financial business.

The direct engagement of Roman elites in the economy is also treated in the paper by Page, who argues that Pliny’s letters clearly show that aristocratic (and so-called absentee) landlords were more closely involved in the management of their estates than previously accepted. Even though interventions seem to be restricted to ad hoc solutions to major crises, these decisions nevertheless point to the occurrence of profit maximization in aristocratic economic ideas. Despite the often lauded abstinence from direct intervention, Roman elites were perfectly aware of the high costs of the lifestyle of the rich and famous. That Pliny regularly communicates his decisions to his friends or asks for advice answers to the idea of mutually supportive networks as discussed by Rollinger.

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Schartmann then reopens the dossier of the famous crisis of 33 AD and tries to establish whether the available sources identify a financial crisis, a credit crunch or a broader economic crisis. He argues that the Roman world was definitely not struck by a major empire-wide economic catastrophe, but that the short-term credit crisis was mainly caused by unjustified speculation. Contemporary readers will be reminded of the worldwide credit crunch of the last decade, of which both the (assumed but maybe not generally acknowledged) causes and current solutions offered by the governments highly resemble a crisis causing major credit problems to a distant economy of nearly 2,000 years ago.

Of particular interest is the paper by Edelmann-Singer, for she discusses the role of provincial *consilia* as an economic institution bridging the gap between the imperial and provincial administration (apart from their financial contributions to the imperial cult). The absence of this institute from most explorations of the organization of imperial taxation makes this paper a much-needed addition to the study of various institutions facilitating the levying of duties.

Schipp’s contribution offers a decent but not particularly innovative overview of the main topics of discussion in the analysis of the Late Antique colonate and the economic consequences of tying the tenants to the estates.

Ehmig’s discussion of the occurrence of Mediterranean amphorae in the northern provinces heavily draws on earlier work, as duly noted by the author (p. 199, n. 1: “Der Artikel resümiert vergleichend die Ergebnisse eigener Studien der vergangenen Jahre.”). Those acquainted with Ehmig’s excellent previous work on amphorae epigraphy, distribution and import and patterns of consumption in the northern regions will find nothing new here.

The rich papyrological evidence on the Egyptian textile industry allows Dross-Krüpe to explore the demands by the Roman government, in particular for the army on the frontiers, and the way weavers and their associations tried to respond to those needs. It is interesting to note that Egypt not only provided textiles for soldiers within the province, but also supplied other regions. The author clearly shows how a constant market for textiles offered many benefits to the weavers, which again encouraged them to ensure the army of a regular supply.

Hensen offers an interesting approach to the oil supply of the northern provinces, by introducing lamps to the debate. He notes an apparent reduction in the use of oil lamps from the 2nd century onwards, even though imports from the Mediterranean did not diminish. Hensen assumes prices of Baetican oil must somehow have risen, but evidence remains scarce. The author also claims that it was mainly the army which employed those oil lamps, a conclusion which further complicates the diminished use of oil lamps, because soldiers in particular were supplied with oil through army officials. Perhaps we should rather think of a cultural phenomenon, in which indigenous soldiers who were manning the army in an ever increasing rate, clung on to the use of lamps “Mediterranean style” but slowly gave up on the use of oil.

The final contribution by Vögler analyzes the infrastructure of riverine transport in the northern provinces.
In conclusion, this collection of papers, sometimes varying in quality and innovation, has a lot to offer for ancient economic historians. A broad range of topics, from the earliest days of Mycenaean history into Late Antiquity, are discussed in stimulating contributions. It is a pity, though, that the volume only offers an index of sources and no subject index, which complicates quick browsing through the topics.

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