

On the Conception and Influence of Debt in Classical Greek Thought

by

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A Doctoral Thesis

Submitted to the Department of Ancient Classics
(Department Head: Eoghan Moloney)
Maynooth University

in

October 2023

with the support of a
John and Pat Hume Doctoral Studentship

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Abstract

Debt is understood as occurring ‘in between,’ i.e. between past and future, trade and theft, and between two partners who put themselves in a position of voluntary inequality. Without ignoring financial debt, this study focusses on other types: *moral* debts owed between two individuals, *social* debts owed by different types of actors within a community, *political* debts owed between citizen and state, and between states. Definitions of justice in Plato’s *Republic* 1, and Aristotle’s *EN* 5 demonstrate how corrective justice (arithmetical) mirrors Cephalus’ views of debt – repaid mechanically, without consideration of conditions, amounts, parties involved; whereas distributive justice (geometrical) recalls Polemarchus’ – the owing of what is ‘fitting’ to the parties involved (their nature, needs, etc.). Answers are proposed on whether creditor or debtor are culpable for the debt, how errant debtors should be handled (punished), and what kinds of debts are legitimate. Aristotle’s analysis is then transferred almost directly into the language of social debts. The examples of Thrasymachus and Solon demonstrate how a miscalculation of the repayment of these debts precipitates the dissolution of both the relationship and the polis-wide network of social relations. This abstract analysis of justice implicitly underlies Aristotle’s subsequent analyses of relationships (1) of friendship and (2) within the household/oikos (husband-wife, master-slave, parent-child). Debt is also observed in the political and inter-political spheres, with dysfunctional debt relationships being the main precipitating factor in Plato’s account of morally declining political constitutions and characters. Thucydides, too, explores *stasis* and political decline through an economic lense, while his Pericles utilises debt relations in the establishment of political unity, and in depicting the ideal of political success, with the citizen as creditor to the city, and the city as creditor in inter-political policy. This feeds into an analysis of the merits of enacting inter-political policy via the debt-relationship of *charis*, versus coercion.

1

Introduction and Scholarship

The Austrian economist, Joseph Schumpeter, included in his monumental *History of Economic Analysis* the observation that ‘people may be perfectly familiar with a phenomenon for ages and even discuss it frequently without realizing its true significance and without admitting it into their general scheme of thought.’¹ While researching the concept of debt in ancient Greece, I noticed the pertinence of this insight to the writings of the great Classical thinkers, such as Plato and Aristotle, or Herodotus, Thucydides and Xenophon. For the purpose of this thesis, the Classical Period of ancient Greece is understood as beginning after the defeat of the Persians in 479 BC, and continuing until Alexander’s death in 323 BC. Even today, debt is a concept often used and cited, but upon querying its implications or precise definition, is rarely described in terms that go beyond basic financial maxims or *volksmund* platitudes. This might be because the term denotes so many seemingly unrelated relationships of obligation. Debt is sometimes a purely financial matter – the owing of money following the act of lending from another (person or entity), as part of a personal or a commercial relationship. Such loans are usually closely defined in a written contract, and the repayment of the debt can be legally enforced. On the other hand, there are also those forms of financial debt which lack any formal written agreement, such as a casual loan, when a person short of cash might be bailed out by a friend, or when one benevolently insists on paying the bill for both. While this type of loan is informal, not legally enforceable, and perhaps not even conceived of by the participants as ‘debt’, such – often concomitant – phrases as, ‘I’ll get you back next time’ or ‘I owe you one,’ reveal that even the most informal of ‘debtors’

1 Schumpeter (1972 (1954)) p. 1115.

feel ill at ease while the scales remain thus unbalanced. It follows that these debts are socially enforceable, because the debtor feels his reputation, social standing, or even self-worth at risk of deterioration should the debt remain unpaid. Socially enforceable debts might also be called moral debts,² as one feels morally obliged to keep a promise, repay a favour, or show respect – all of which are further examples of social exchanges not always actively conceived of as ‘debt,’ but which are nonetheless frequently spoken of as being ‘owed.’³ Even when they are unlikely ever to be repaid by the person benefited, there often exists an expectation that a good deed will be repaid from some other source – Kropotkin’s idea of mutual aid, in which animals and humans come to the aid of others with no direct expectation of a return but in the assumption that others will, at some point in the future, pay it on, would be one example of this.⁴ Differing from these in form, though not in substance, is another sort of moral debt, deemed owed by those who transverse social or religious norms. Such transgressors might even find themselves drawn before a court, with the punishment meted out in atonement for their wrong-doing frequently referred to as their ‘debt to society.’ In other times and places a related term, ‘blood debt,’ denotes the payment demanded in return for offences of an extreme nature. As with formal and informal financial debts, such punitive debts may be either legally or socially enforced, depending on attending factors. This list of examples shows us that there are a variety of types of debt which must – and will – be distinguished in the thesis to come, comprising of (1) purely financial debt, which is either based on legal written contract, or a more casual arrangement backed up by social forces, (2) ‘socially enforceable’ or ‘moral debts,’ which exists when what is exchanged is immaterial, rather than money or goods, and finally (and somewhat outdated by the time of the Classical Period) (3) blood debt.

Moses Finley writes that ‘In ordinary speech even today the words “debt” and “obligation” are vague and broad at the same time.’⁵ Acknowledging this vagueness surrounding debt is not unimportant, for, as David Graeber writes, ‘the very fact that we don’t know what debt is, the very flexibility of the concept, is the basis of its power.’⁶ Indeed, debt *is* powerful and it is also ubiquitous – as Russon writes, “Debt,” in the

2 Or ‘close-to-home debts,’ as Douglas (2016, p. xii) prefers.

3 Blundell, e.g. (1989, p. 29) writes, ‘The language of debt and repayment is pervasive in Greek discussion of both revenge and friendship.

4 Kropotkin (1976 (1902)), pp. 17, 164-6. Further examples will be encountered in chapter four.

5 Finley (1983 (1981)), p. 151.

6 Graeber (2011), p. 5.

sense of “what is owed,” is a universal phenomenon in human life because to be a being with logos is to be a being that takes account, and hence a being that is accountable, answerable: a being that owes. This “owing,” though, is open to different interpretations.⁷ While these different interpretations hail from debt’s presence in so many, and such intrinsic areas of human life, manifesting in choices both personal (e.g. where to live, what type of career to have, who to care for elderly parents, how to organise childcare) and political (e.g. which politician, political party or act to support, whether or not to risk dying in protection of one’s country or values), this text will understand ‘to owe’ as having an obligation to give / pay or repay something (money, gratitude, etc.) in return for something received. This clarity will be an aid to navigating the complexity of the multiform forces of debt, which include the compulsion to pay what is owed and the indignation if someone refuses, the sense of assurance when debtors comply and the fear of consequences when repayment becomes unworkable. Because of the ubiquity, and hence the power which debt bears on human life, and because this power may be harnessed for both good and bad, it is imperative to reduce the vagueness which surrounds our understanding of debt, in order to better understand and direct the use or abuse of said power.

To this end, the current chapter will explore the trajectory of scholarship on debt, beginning with its treatment by contemporary authors such as Atwood, Graeber, and Lazzarato. Their analyses will be contextualised within the framework of the 2008 Great Recession, where they seek to balance the financial with the ethical and the historical with the present. This examination will aim to elucidate the profound grip that debt holds on current and future generations.

Next I will note the emerging trends in debt-specific research, particularly through the works of Hudson and Weisweiler, who delve into the earliest recorded origins of debt in the Near East (Mesopotamia), and Douglas, whose philosophical perspectives do much to integrate the financial with the moral.

Following this, my focus will narrow to ancient Greece, tracing the academic discourse surrounding financial institutions from the late 19th to 20th centuries’

⁷ Russon, (2021), p. 74.

primitivist-modernist debate, leading to specialised studies on mortgages by Fine and Finley, and on lending and borrowing by Millet, as well as on money by Seaford and von Reden. Van Berkel, who draws upon themes of morality and social interaction that have emerged in earlier studies of ancient Greek economics, highlights the significance of reciprocity and friendship in business dealings of the time.

This thesis will adopt a dual-aspect perspective – of morality and finance – by outlining how debt has been incorporated into moral treatises by notable thinkers throughout history. Care will be taken to specify when and how this incorporation and the resulting moral obligations are analysed from an etic perspective, in which the precepts are compared across different moral systems, or from an emic perspective, as an attempt to understand the moral frameworks of the Greek thinkers themselves. This analysis will provide a comprehensive overview of past and current trends in scholarship, thus contextualising the present thesis.

Mining these 21st-century perspectives on debt, I uncover a working definition of “debt” which is intended to transcend temporal variations in a bid to understand and delimit my analysis. Debt will be characterised as a state of inequality that individuals, previously deemed equal, will enter into voluntarily. These individuals agree to this change in status, anticipating that it will yield some advantage and will be temporary. Consequently, they must trust that the other party will fulfil their part of the agreement, which is documented either in memory or some other lasting form. The debt persists until it is repaid in full, at which point the debtor-creditor relationship ceases to exist. However, this relationship can be renewed if a new state of debt is entered into immediately after repayment, such as when the debt is repaid alongside an additional return, which will also need to be repaid.

Furthermore, debt will be identified as existing in an intermediate space – it functions as a bridge between theft and trade, it relies on interpretations of both the past and the future, and it is perceived as lying somewhere between fact and fiction. Due to the dynamic between debtor, creditor, and their relationship, debt will be shown to act as a connection between the individual and society. This location ‘in-between’ showcases debt’s financial-moral dual aspect.

Under this treatment, “debt” is constructed from an etic perspective — it is an outsider definition, constructed according to universal criteria in order that the definition transcends the individual cultural context of either modernity or antiquity; and cut through such practical and methodological divisions as separate the disciplines of economics, philosophy, linguistics and history.

On the other hand, the thesis is grounded in literature from Classical Greece (479-323 BC), most prominently Plato, Aristotle, Herodotus, Thucydides and Xenophon, and its findings rest on close reading and analysis of their use of the Greek language and of the language of debt in particular. I specifically identify that the language of debt as a monetary / financial / quantitative entity is a later innovation, built on older conceptions of debt, duty, guilt and sin – an intrinsic and original meaning which in almost every case is retained even when the debt vocabulary has subsequently taken on a financial meaning in addition. Analysis of this language of debt is emic in perspective – it taps into the insider’s perspective, the specific meanings, understandings, and categories that are native to these Greek writers and their temporal and cultural context.

There is a natural conflict between these two perspectives. While I lean on the etic definition in order to appropriate recent writers’ analyses on the conceptualisation and utilisation of debt by actors both including and beyond the parties to a debt relationship (institutions, society at large, etc.), this is because such a sustained and isolated analysis on the topic of debt is absent from the writing of Greek authors. This etic perspective allows comparison and generalisation across time, and between modern and ancient cultures, and provides insights into the universal aspects of the phenomenon of debt. That aid, however, comes at the risk of oversimplifying or misrepresenting the local perception and interpretation of the Greek thinkers’ own reality. The emic perspective, on the other hand, observes the conceptualisation of debt from the standpoint of the Greeks themselves, as they experienced it at that time. It embraces the complexity and fluidity of their understanding of debt, the differences between their and our conceptualisations of debt, and provides a more nuanced, in-depth view of the cultural logic which underlies debt from their perspective, at their time and place.

When my analysis moves beyond the etic ‘working definition,’ it leans heavily upon a qualitative methodology, observing how individual writers conceive of and utilise the language of debt, and captures the context-dependent meaning and variation which results from the authors’ biographical contexts and purposes for writing (philosophical, historical, didactic, etc.). My findings are therefore complex – even, at times, contradictory, as different persons in different contexts write in different genres for differing audiences. Ultimately, however, despite the tension between the universality of the etic definition and the specificity of the emic evaluation, the inclusion of both perspectives can be complementary, as they provide different but equally valuable insights a) into the nature of debt as a cross-cultural institution and b) into the ways in which this paradigm compares and contrasts with the contextualised, lived experience of these Greek authors.

1.1. General, topical (Great Recession): Atwood, Graeber, Lazzarato

A number of modern academics and other authors have recently produced studies which isolate and identify the features, habits and occurrences of debt more explicitly than before. Atwood is one such modern writer. She may be classified among a group of authors who initiated broad studies of debt in response to their experiences of the Great Recession of 2008. Atwood’s *Payback: Debt and the Shadow side of Wealth* (2008) is a literary anthropological review of the creditor-debtor relationship as a human construct which is ‘deeply embedded in our entire culture,’⁸ from the earliest times to the present.

She begins by comparing the tit-for-tat debt relations prevalent in ancient Egyptian, Assyrian, Greek and Roman mythology, and the tragedy of vengeance owed. Next, she examines the connection between debt and sin as set forth in the Bible, through its accounts of original sin, the baseness of moneylenders, and the anticipation of the ‘day of reckoning.’ These negative depictions of debt are a common feature in modern western literature and history. Classic literary figures like Scrooge, Doctor Faustus, and Shylock feature alongside the historical examples of The Hundred Years War, the French Revolution and the American War of Independence to show how debt, in too high a volume or too unjust a calculation, produces moral, social and political upheaval. These form part of the ‘shadow side’ of wealth that Atwood emphasises: in her

8 Atwood (2008), p. 10.

synthesis of religious, literary and historical references, debt is a pervasive force, infused with the power to cause much misery and heartlessness, though Atwood also includes examples in which debt has precipitated positive social change.

Though the book is condemned for being wishy-washy and ‘oddly thin’⁹ (despite its glut of information), nonetheless, if a main thesis might be extracted from Atwood’s work, it is the following: financial debt, with its shadowy, destructive attributes, is currently deemed the fundamental and most important form of debt because it enables and disables society’s progress according to the fluctuations of market conditions. But (as Atwood’s shaky concluding chapter – a modern retelling of the Scrooge story – seems to argue) it is rather the other, non-financial debts owed between individuals, to each other, to society and to the planet, which are truly most powerful and important. Further (and in spite of the deserved critique), there are other important moments in Atwood’s telling – whether debt is caused more by lenders or debtors, and the notion of ‘owing it to oneself’ – which will be revisited in later chapters with regard to Classical Greek authors like Plato and Aristotle.

Next in the post-recession response was the publication of David Graeber’s *Debt – The First 5,000 Years* (2011), a quasi-Marxist anthropological review of debt which rests upon the argument that debt (either via commodity money or credit money) has always been a source of exploitation and domination, from Mesopotamia to the 2008 global ‘great recession.’ In typically Marxist fashion, his historical theory of debt issues forth in a call to action: his is an attempt at the ‘demythologization of capitalism and our economic history,’¹⁰ with the aim of sparking new geo-political and moral realisations. As debt is a purely human arrangement, it lies within the power of the people to build upon this reimagining of what is possible and embark upon reform. For Graeber, debt-relations are basic, and so he overturns the older view, that barter came first and was supplanted by monetary exchange, and demonstrates instead that debt has been utilised to regulate exchange since at least the earliest extant written documents. He therefore builds upon the creditor-debtor dichotomy to present world history in a new light, outlining, among other things, the Semitic Jubilee (periodic cancellation of debts), Greek and Celtic attitudes to private property and enslavement, as well as the ritualistic gift-

9 Skidelsky (2008).

10 Bain-Selbo (2014), p. 502.

giving, displays of gratitude, and marital arrangements which have featured in indigenous cultures across the globe, including Mesopotamia, China, India and medieval Europe. He uses these examples to demonstrate how each iteration of civilisation developed similar financial mechanisms to control and direct social interactions. At the same time, he strongly rejects an overlap between financially defined debt relations and socially and morally motivated relationships of obligation. Capitalist society's emphasis on self-interest, exchange and debt as the foundation of human interaction demonstrates a financialisation of human morality and interaction, and results in debilitating and distorting world-views, he argues. Graeber's delimitation of debt from social obligation is an attempt to correct the historical narrative and release us from a bind which marks out human relationships as inherently utilitarian and base. While perhaps successful in the latter aim, as this delimitation proves a worthy tool to view world history from a different perspective, the ahistoricity of his claim (which will be revisited in time) that debt is a purely financial institution, leaves the historical narrative yet uncorrected.

Lazzarato's *Governing by Debt* (2013) is the next contribution, presenting a theory of financial debt based on economic development in Europe and the USA through the 20th and 21st centuries, alongside an account of the immense political influence which he considers has been derived from abusive structures of financial debt. He first demonstrates how capitalist winners have utilised debt crises to capture ever-greater portions of global wealth, in an analysis which invokes the views of social/economic thinkers as diverse as Carl Schmitt and Karl Marx, and thereby produces a critique of both the historical exploitation of systems of debt and the reactions of western governments to the civil disorder which inevitably ensues. Examples of these reactions are Germany's institution of the social state and its struggle to uphold its social goals as they are forced into direct competition with the demands of industry and the economy, as well as the USA-led New Deal, with its policies that were initially intended to counter the dual threats of war and economic depression, but have since been subsumed by a doctrine of neo-liberalism which legitimises the dehumanisation of finance and treats societies as no more than economies. In Lazzarato's view, capitalism underpins its economic dogma of free movement and free choice with undisclosed systems of control, and he utilises Foucault's theories on power and control in order to identify how capitalism's insistence on unproven axioms are used to pressurise the fiscal policies of civil states, thus leading these states, in turn, to impose increasingly authoritarian

policies on their populations in the name of financial redemption. Lazzarato also draws on and critiques diverse other propositions, such as the ‘anarchist’ theory of Graeber, the historical-sociological theory of Polanyi, and the psychological-anthropological theory of Deleuze and Guattari, and thereby synthesises both practical and theoretical economic movements/commentaries in his search for the origins of the economic and political structures which underpin (inter-)national governance today.

1.2. Origins (Near East): Hudson

Moving now to literature concerning the ancient world, the economist Michael Hudson’s *...and Forgive them their Debts* (2018) homes in on the question of the historical origin of debt in ancient Sumer and Mesopotamia. From here stem the earliest documented debtor-creditor relationships, including the first interest-bearing loans. In particular, Hudson aims to shed new light on the widespread Mesopotamian practice by which rulers would, on ascending to power, ‘restore economic balance by cancelling agrarian personal debts, liberating bondservants and reversing land forfeitures for citizens.’¹¹ Hudson provides a wealth of information from Babylonian, Assyrian and Akkadian material archaeology, as well as Biblical and even Christian scriptures (e.g. the ‘Jubilee Year’ and Jesus’ command to ‘forgive them their debts’) to document the practice. The goal of these debt cancellations, he argues, was not any revolutionary equality but rather the maintenance of social order through ensuring that subsistence farmers were able to support themselves. Hudson further offers a very broad-brushed outline of Greek and Roman civilizations as ones that were dominated by oligarchies who did *not* ‘forgive them their debts.’ While debt cancellation by isolated figures (Greek tyrants, Solon) did echo the Near Eastern practice, in general (for Hudson) Greek and Roman cultures were dominated by a more rigid expectation of private property and debt repayment. All later European history draws upon these Greco-Roman expectations: the ‘privatization of credit, land ownership and political power without debt forgiveness are endemic to “western” civilisation, and are what made “classical” antiquity “modern.”’¹² The problem which debt poses to modern society therefore stems from our ‘still living in the wake of the Roman Empire’s creditor-oriented laws and the economic polarization that ensued.’¹³ Like Graeber, from whom he takes much inspiration, the correcting, or realigning of our perspective on the historical narrative is Hudson’s goal. Failing this,

11 Hudson (2018), p. xxv.

12 *Ibid.*, p. xxiii for both quotations.

13 *Ibid.*, p. xxiv.

the ever-increasing polarisation of society, perforce, leads to bondage and eventual collapse. Restoring balance regularly and predictably, on the other hand, allows for a planned and continual rejuvenation of society, and thus provides a system, historically tested by the earliest debt-centred societies, worthy of serious consideration by modern day economists.

More recently still, *Debt in the Ancient Mediterranean – Credit, Money and Social Obligation* (2023), edited by John Weisweiler, presents the results of an academic conference which, similar to Hudson, explores systems of exchange in Mesopotamia, through Greece and Rome and into the early Christian and Islamic periods. This contribution overtly adopts Graeber's interpretation of ancient economic history, though it is rigorous in testing and assessing the accuracy of his account, and thus supplies a sophisticated refinement of the original impetus. Further to that assessment, the collection offers a history of ancient credit/debt systems which, 'takes seriously the dual nature of debt as both a quantifiable economic reality and an immeasurable social obligation.'¹⁴ Though Graeber also identifies the type of debt which is social obligation, he finds that its workings are most clearly revealed when money (or some other quantifying figure) is involved. The Weisweiler-edited volume retains this interest in precious metal coins, slavery, warfare, trade, and other economic-centric aspects, while still heavily emphasising the 'social obligation' of its title (religion, eschatology, politics, society), and a unifying theme of the collection is its focus on the role of debt in not merely society, but all relevant 'shared form[s] of political economy.'¹⁵ Looking at its chapters on Greece in particular, Seaford's contribution, 'Cosmic Debt in Greece and India,'¹⁶ highlights how the invention of metal currency shapes modes of thought in both India and Archaic Greece (Heracleitus, Anaximander, Parmenides), and demonstrates how this influence affected the link between individualism and membership in the political community, not by means of 'ethicized money,'¹⁷ but by a philosophical cosmology which mirrors popular justice and systems of compensation, exchange and abstract monetary value. Hirsch's contribution, entitled 'Private Debts in Classical Greece,'¹⁸ which looks more closely at the economic atmosphere in Classical Athens, mounts a refutation against a broad claim by Graeber about the rise in debt-related

¹⁴ Weisweiler (2023), p. 2.

¹⁵ *Ibid.* p. 180.

¹⁶ Seaford (2023), pp. 32-45.

¹⁷ *Ibid.* p. 45.

¹⁸ Hirsch (2023), pp. 46-66.

conflict resulting from strong legal protection of creditors. What might be true of peasant economies and subsistence farmers (who suffer calamity and incur mass, unpayable debts), falters, he argues, when considering the more the urban, polycentric societies of both the antique and medieval Mediterranean.¹⁹ He cites public payments, diverse commercial opportunities, ground-roots civil organisation and an increase in chattel slavery as ways in which subsistence-, and therefore debt crises were avoided in urbanised areas during the Classical Period. While pursuing the question of what it meant, in Classical Athens, to ‘pay one’s debts,’ he also stresses the protections which the legal enforceability of debt gave non-citizen traders against politically well-connected debtors who might seek to avoid repayment,²⁰ and produces a wide-ranging compendium of references to debt in Classical Greek texts and the modern scholars who have mainly probed them. His is a good, brief outline of the main properties of the study of debt in Classical scholarship, which also provides a nuanced critique of Graeber’s paradigmatic evaluation of the history of debt.

Less nuanced, in the main, is Hart’s ‘Afterward’ of the collection, which posits a Marxist / progressive assessment of modern society as ‘A rich, mainly White, ageing minority,’²¹ composed of the industrial leaders of North America, Europe, and Japan, and which, Hart decrees, has reimposed the rule of pre-18th century-esque feudal elites on a world population duped by the ‘heavily ideological narrative’ of liberalism and capitalism.²² In rejecting the currently dominant interpretational method of New Institutional Economics (NIE – on this, more shortly), and supporting wholeheartedly its antithetical, Graeber / Marx-inspired drive towards revolution, the editorial input to the volume is perhaps less nuanced than that of its contributors, though an effort is made to acknowledge and welcome²³ the turn toward (material) quantification and the renewed effort to situate the Mediterranean and Near East in a larger comparative context (involving cooperation between specialists in Greek, Roman, Egyptian, and Mesopotamian history) which NIE advocates.

19 *Ibid.* pp. 48-9.

20 *Ibid.* p. 60ff.

21 Hart (2023), p. 181.

22 Weisweiler (2023), p. 7.

23 *Ibid.* pp. 6-7.

1.3. Philosophical: Douglas

The preceding books have done much to highlight the centrality of the topic of debt in many cultures as far back as Mesopotamia, but their contributions are, for the most part, either overtly popular in intention – as Atwood’s light-hearted collection of literary anecdotes – or, as with Graeber, Lazzaratto, Hudson, and Weisweiler, written with a politically-charged motivation, aiming to stimulate a popular shift away from neo-liberal capitalism. While such treatment has its place, the topic does not demand such popularisation or weaponisation. Understanding the imbeddedness of debt in mankind’s theoretical, linguistic and cultural heritage is interesting and productive in and for itself. It is upon this premise that Alexander X. Douglas wrote *The Philosophy of Debt* (2016), a philosophical treatise which is among the first to attempt to define and clarify the concept of debt (a task which I will add to/refine a little later), as well as the term’s use in modern-day language. His work argues against the simple equation of debt and duty, based on a differentiation which he nimbly labels ‘usury’ and ‘abusury.’ Usury, for Douglas, denotes productive debt, deemed good and morally obligatory in all circumstances, whereas extractive debt is bad, undermines social cohesion and lacks the element of social duty. Alas, the ill-repute of the term usury, so often used, as in ‘usurious interest rates,’ to denote exploitative conditions of debt repayments, makes it an ill-suited counterpart to ‘abusury,’ and Douglas’ dichotomy is less successful as a result.²⁴ Nonetheless, his determination that abusive debt, generated when loans are extended to a debtor ‘in the full knowledge that he won’t be able to repay it, *merely* as a stratagem for seizing collateral from the debtor,’²⁵ is insightful. He highlights that such an arrangement is no true case of debt and entails no true debtor or creditor, ‘for the simple reason that the crucial ingredient of *credit* is missing.’²⁶ One difference between debt and duty, therefore, is the anticipated ability to pay: while one might be able to pay another person’s debt, that does not necessarily mean one ought to do so. From there, he argues that, if debt and duty are taken to be synonymous, ‘debts should cease to exist at the precise moment they become unpayable. “Ought” implies “can.”’²⁷ Douglas raises the problem of universally conflating debt with duty by reference to Cephalus and

24 The turn of phrase is reminiscent of the ‘wealth’ and ‘illth’ of Ruskin (‘The Veins of Wealth,’ in *Unto This Last* (1860)), whose account of the operation and result of productive and extractive (or destructive) wealth is cited heavily by Douglas, although he does not himself draw notice to the similarities of these phrases.

25 Douglas (2016), p. 22.

26 *Ibid.*

27 *Ibid.* p. 14.

Polemarchus,²⁸ an example which I will follow, with additional detail and results, in the next chapter. Douglas develops his argument in favour of the productive use of debt by referring to the idea, postulated by both David Hume and Elizabeth Ascombe, that the institution of debt – that is, repaying what one owes and trusting that others will do likewise – is of social benefit to mankind and, indeed, is genuinely morally obligatory, because to renege on one's debts diminishes the strength of the institution of debt, upon which so much productive human activity depends. Trust is therefore another element vital to debt, and, through debt, to establishing the means for productive human activity. The latter half of the book contrasts the institution of productive debt with the institution of modern finance. Debt, which underpins the modern global financial system and is subject to the oversight of governments, is so often overrun with destructive abusury that countermeasures, such as productive fiscal deficits, job guarantees and, not merely improved, but truly high standards of underwriting, are needed to reduce abusury's dominance. Pleading with his reader, citizens, and political leaders to begin to 'think well' and with clarity about the subject, Douglas gradually departs the realm of impassive academic study and edges towards the approaches of Graeber and Hudson (both abundantly cited by Douglas), by calling for society to revise its perceptions and adopt a new utilisation of debt, in order to fundamentally change the modern systems of finance and governance.

1.4. Scholarship on Debt specific to Ancient Greece

The study of debt in ancient Greece belongs to a wider discussion of the Greek economy – a subfield which emerged from the philology and *Alttertumswissenschaft* of 19th century Germany. Böckh's *Staatshaltung der Athener* (1817) drew extensively on both literary and epigraphic evidence to construct an inclusive portrait of the economy of ancient Athens: of how the Athenians chose to make and spend their money. His study threw up results – in their fore-fronting 'frivolous' spending on festivals and state occasions – which showed spending habits quite in excess of what might be deemed prudent to those accustomed to the economic priorities of modern state spending. After Böckh, scholarship was split by a contentious theoretical debate on the nature and fundamentals of ancient economy. This became known as the primitivist-modernist debate. It came to dominate 20th-century classical scholarship,²⁹ with commentators ever since

²⁸ *Ibid.* pp. 6-7.

²⁹ Harris and Lewis (2016), pp. 3-9. The formalist-substantivist debate, concerning whether or not the ancient economy can be analysed with the conceptual apparatus of modern economic theories

perceiving the need to weigh in on one side or the other. The controversy began with Karl Bücher's *Die Entstehung der Volkswirtschaft* (1893) arguing against the hitherto accepted similarity of the ancient and modern economies, and for the view that the ancient economy was centred on the social community, which originates in the home and extends from there to the polis. This position was countered by Eduard Meyer's *Geschichte des Altertums* (1884-1902), which denied the centrality of the household to the ancient economy, instead approaching it from a perspective of classical and neo-classical economics, in an analysis which utilises such terms as 'national economy,' 'high finance' and the 'proletariat.'³⁰

Since Rostovtzeff's *Social and Economic History of the Hellenistic World* (1941), those on the so-called 'modernist' side of the debate have mainly relied on material finds, such as papyri, epigraphy and archaeology, for evidence of modern financial practice within the ancient economy. Nor, indeed, has their search gone unrewarded, because, as Sommer demonstrates, 'If one uncritically posits the idea of capital within antiquity, without asking how the ancients themselves reflected on their wealth investments, then one really will find capital everywhere.'³¹ On the other side, the so-called 'primitivists,' such as Polanyi and Finley, in the tradition of Max Weber, argue that understanding – as opposed to mere description – of the material history only becomes possible alongside a simultaneous engagement with the conceptual thoughts of the ancients themselves, that is, by qualifying the material with a theoretical analysis of the ancient texts.³²

The split lives on, through 'primitivists' such as Millett, Grewal, and Schmitt,³³ facing off against 'modernists' such as Cohen³⁴ and followers of Douglass North's New Institutional Economics (NIE) – a methodology, according to which the institutions

that is developed for modern market economies, is often falsely conflated with the primitivist-modernist debate, and remains lively in the contention surrounding New Institutional Economics (on which, see below).

30 Cf. Sommer (2013), pp. 15-19; von Reden (2015), p. 92. Meyer's profoundly nationalist background, which extended as far as calling for the Teutonic annexation of eastern Europe and the transformation of Belgium into a vassal state, might not be irrelevant to one's appraisal of the foundations of the modernist faction. Cf. Reibig (2001).

31 Sommer (2013), p. 17 [my translation].

32 von Reden (2015), p. 93.

33 Grewal, *The Invention of the Economy – A History of Economic Thought*, Diss., (2010); Schmitt, 'Philosophische Voraussetzungen der Wirtschaftstheorie der griechischen Antike (5./4. Jh. v. Chr.),' (1998).

34 Cohen, *Athenian Economy and Society – A Banking Perspective* (1992).

(legal and social norms which govern human interaction) influence all economic systems (ancient and modern),³⁵ which has gained traction within the field since the turn of the century.³⁶ Room for nuance has also emerged, however, with K. Hopkins' 'Economic Growth and Towns in Classical Antiquity' (1978), in which he rejects the primitivist position, but nonetheless does not argue from a modernist position that focuses on classical and neo-classical economic standards. Likewise, von Reden dismisses the debate for its lack of subtlety, and both avoids the primitivist line and criticises NIE, on the modernist side, for its 'extreme' failure to define the term 'institutions,'³⁷ and for the absence of the sort of quantitative evidence from the ancient world³⁸ upon which the theory relies.

Looking at the scholarship from a view beyond this debate, we find that the theme of debt has still not emerged in scholarship by the time of Michell's *Economics of Ancient Greece* (1940). This lengthy survey of the Greek economy spans the ages from earliest to late antiquity, but limits itself to what had become the traditional tenets of economic study: numismatics, commercial shipping, aristocratic networks, the critique of luxury, and the existence or non-existence of a market economy. Fine's 1951 *Horoi – Studies in Mortgage, Real Security and Land Tenure in Ancient Athens*, which documents land-markers and mortgage contracts, and presents how the Athenian mortgage system might have worked, marks a first departure into the study of this specific type of loan/debt and its legal regulation. Finley's *Studies in Land and Credit in Ancient Athens, 500–200 B.C.: The Horos Inscriptions*, which came a year later (1952), also published inscriptions of the *horoi* property-markers, and focused on the 'guarantee' aspects of credit, the outward forms of credit transactions, and the kinds of landed property which Athenians used as collateral for debts. The seed of the topic of ancient Greek debt was thus sown, however it lay dormant for many decades thereafter.

35 North and Thomas, *The Rise of the Western World: A New Economic History* (1973).

36 Harris, Lewis, Woolmer, *The Ancient Greek Economy – Markets, Households and City-states*, (2016). Leese is likewise a proponent of NIE, emphasising the rational, profit-seeking impetus of ancient man, as modern (2021, p. 6), alongside continuity in the institutions and technological innovation from the Neolithic Revolution to the Industrial Revolution (2014, p. 56), with the ancient Greek economy occupying its rightful place upon that timeline, and (2014, pp. 2-3) the ancient Greeks being 'generally driven by the same types of economic impulses and goals as their modern counterparts.' The language of his analysis (with modern economic jargon seemingly all-pervasive), likewise follows the line of NIE advocates, though the absolute adherence displayed in this 2014 dissertation is somewhat toned down in the introductory pages of his recent monograph (2021, p. 6), in which he notes some valid points of the movement's detractors.

37 von Reden (2015), p. 118.

38 *Ibid.* p. 6.

Paul Millett's *Lending and Borrowing in Ancient Athens* (1991) is the cardinal study of the institution of debt, or, in his terms, credit relations in ancient Greece. The result of a PhD thesis written under Finley's guidance, it is ostensibly limited to ancient Athens and the texts of the Attic orators, but really spans all of Greece and the whole canon of Greek writers, as well as citing papyrological, epigraphical and other relevant material evidence. He identifies two broad categories of debt relationship: professional moneylending, which is impersonal and entails the charging of interest, and informal loans between friends (φίλοι), carried out on the basis of reciprocal benevolence, without the charging of interest. Both are forms of monetary debt, and the interest charged in professional loans is seen as a replacement for the element of friendliness and the initiation of benevolence in return which defines informal debt, and which 'professional' debt lacks. Both types involve social relations, albeit following different sets of rules (rules which he notes may be understood both via Aristotle's classification of exchange relations and the model of reciprocity outlined by Marshall Sahlins), and he argues that ultimately it is the social relationship which lends money its meaning. Millett therefore introduces the idea of there being a 'more positive side to the lender-debtor relationship,'³⁹ noting how loan transactions were viewed as one of the ties which create and sustain 'friendship,'⁴⁰ society, and therefore the polis. The impersonal, sometimes exploitative relationships of professional moneylending were more typically the domain of non-citizens, who were involved in trade. The two types were, he writes, complementary, existing in parallel, for different purposes and mostly among different people (citizens and non-citizens). However, in courtrooms (where they interlocked), the 'positive' type, founded in reciprocal and / or city-wide cooperative credit, most often prevailed.

The impact of Millett's book can be clearly identified in the difference between Michell's survey of *Economics of Ancient Greece*, which, despite acknowledging 'the importance of banking and money-lending'⁴¹ to the economy of the Classical Period, rarely touches on the subject again, even cursorily, and the more recent survey produced by von Reden, in which references to credit, and to Millett, proliferate – not only receiving a dedicated evaluation of its own, but also being depicted as fully incorporated

39 Millett (1991), p. 218.

40 On the multi-faceted Greek understanding of this term, cf. section 4.2.

41 Michell (1957 (1940)), p. 30.

into all aspects of the Greek economy.⁴² If a weakness in Millett's study must be found, then it might be its sheer breadth of content. This is shown, not merely by the number of ancient writers and passages referred to, but also to the liberality with which he outlines his topic – not limiting himself to lending and borrowing, or debt, *per se*, but extending it to encompass everything from vengeance to cosmology, from reciprocity to political philosophy – a breadth which goes beyond even the most inclusive understandings of the phenomena of debt.⁴³ While this is both useful (for later scholars) and understandable, considering it was the first study of its kind, it meant that more in-depth analysis of particular aspects, authors, and phenomena was left in the hands of future studies, which appeared sporadically in the years that followed, and somewhat more often following the 2008 debt crisis and Graeber's book.

Primarily taking the form of academic papers or book chapters, the contributions to the study of debt in ancient Greece which came after Millett have addressed a variety of narrow themes. E.M. Harris' (1992) 'Women and Lending in Athenian Society – A "Horos" Re-Examined' looks more closely at a single *horos*⁴⁴ which was erected for an *eranos* loan, secured with both personal and 'real' security, and was to be collected by a woman, ostensibly on behalf of a male relative, though truly, he argues, the loan was for her (the male relative involved merely to circumvent the ban on women gaining legal access to high-value loans).

In 2002, Harris' 'Did Solon Abolish Debt-Bondage?' again looks at debt, reproducing the potential causes, and the material conditions of debt-bondage in pre-Classical Athens, heavily augmented by the evidence of Classical drama: Menander's *Heroes*, Euripides' *Alcestis*, and Aristophanes' *Clouds* in particular. Blok and Krul's (2017) 'Debt and Its Aftermath: The Near Eastern Background to Solon's *Seisachtheia*' is a response to and augmentation of Harris' earlier account of debt in Solonic Athens. They produce a trans-civilisational comparative study, which places Solon's poetry alongside Neo-Assyrian inscriptions by kings Sargon II and Esarhaddon, and the biblical account of Nehemiah to produce a proposition of the possible legal origins and historical context of early Greek debt. These studies focus on establishing ever-clearer parameters of the legal-historical condition of Solonic and post-Solonic debt-bondage and / or debt-

42 von Reden (2015), pp. 25, 29, 48, 60ff., 124-5, 172ff.

43 Millett (1991), pp. 5-7.

44 Found in the Athenian Agora and published by both Fine (1951) and Finley (1952).

cancellation, mentioning only in passing the ideological condition, or common morality of the communities which produced and maintained these historical conditions.

The argument contained in von Reden's (2010) chapter, 'Cash and Credit,' reviews debt and debt relations, demonstrating the significant impact of the normative imperative of helping friends and neighbours in the evolution of the law of debt and the monetisation of ancient Greece.⁴⁵ Harris, too, reviews debt and debt-relations in his (2016) chapter, 'The Legal Foundations of Economic Growth,' and also notes the psychological and cultural mores which bolster such debt-relations; however, the overarching thrust of this paper seeks to minimise the importance of exchanges based on mutual trust, confidence, friendship or kinship, arguing instead in favour of an ancient economic system of de-personalised transactions among strangers.⁴⁶ L. Cecchet's (2018) 'Debt Cancellation in the Classical and Hellenistic Poleis – Between Demagogy and Crisis Management' returns to the topic of Solonic debt cancellation, but advances the argument by including incidences of debt cancellations in poleis during the Hellenistic Period. Hers is an assessment of literary sources which oppose debt cancellation as a populist / demagogic and therefore politically dangerous tool, while also showing its use as a tool to counteract civil unrest.

In 2022 L. Gauthier's 'The Meaning of Debt in Classical Greece' advanced scholarship further by examining Greek debt from a lexicological approach which identifies a modern debt-related lexicon (e.g. liability, bond, guarantee, repossession, etc.) and seeks equivalent Archaic and Classical Greek translations. These he categorises both in relation to four phases of the debt cycle: (1) debt creation, (2) collateralisation, (3) gains and profits, and, (4) default, recovery or debt cancellation, and in relation to four main Classical Period 'debt' word families: δάνειον, ἔρανος, ὀφείλω and χρέος, for which he draws evidence especially from inscriptions and the Attic Orators, as well as from other Classical and post-Classical sources. This paper reconfirms earlier findings that personal loans co-existed with impersonal ones, with the evidence, he says, pointing away from there having been 'any financialization with regard to debt in ancient Greece.'⁴⁷ Even more recently, as we saw in section 1.2, the (2023) chapters by Seaford and Hirsch continue to extend our knowledge of how debt featured in Greek society

45 von Reden (2010), pp. 94, 122.

46 Harris (2016), pp. 131-2.

47 Gauthier (2022), p. 23.

itself, as well as in its relationships with foreign traders, its conception of cosmic justice, and its relation to ideas of cosmic debt in Eastern culture. In-depth by nature, such scholarship as I have just outlined has been invaluable for progressing the debate surrounding debt in ancient Greece, even if, at times, it is curbed by the narrowness of the legal-historical view, modern economic methodology (Harris is a vocal proponent of New Institutional Economics), or simply by the restrictions imposed by a tight word-count allowance.

van Berkel's (2020) monograph, *The Economics of Friendship*, though primarily concerned with Classical Greek conceptualisations of relationships both during and in response to a time of increasing monetisation in the economy of Athens, more specifically examines a wide range of personal and impersonal⁴⁸ exchange relationships. Through a series of case studies, she traces a two-pronged trend (folk theory and explicit analytical discourse) to demonstrate both the historical and the cultural conditions of attitudes and /or ideas concerning social theory. In particular, she focuses on how the concept of money provided the models and metaphors that helped shape Greek ideas about relationships, with many of her examples featuring the frequently encountered issue of what a person is deemed to 'owe' in social relationships.

Indeed, her extensive study of friendship and 'purely economic' exchange, in fact roves quite widely and deeply through the fields of reciprocity and exchanges featuring debt: (1) she identifies a trend towards conceptually equivocating the reciprocity of friendship with disembedded commercial exchange (what she labels isomorphism), which in turn leads to increased emphasis of the elements in which they differ. The ancient sources, she finds, articulate both perspectives in a mutually dependent way, i.e., one in terms of the other, emphasising how modes of monetary interaction contrast with, and are at odds with other, more positively valued relationships.

(2) In surveying the evidence of Xenophon, Plato and Aristotle, she closely analyses the concept of *charis* (gratitude) – a fundamental marker of reciprocity in ancient Greece (and one which I, too, explore, in chapter four) – and notes how a marked

48 Which van Berkel also terms embedded and disembedded (following Polyani), or even relationship and non-relationship-based exchange (2020, p. 52).

dissonance in evaluation arises from its internal perspective (as an on-going process), in contrast to the external perspective invoked in comparisons with once-off, disembedded exchanges. This introduces, and partially answers, what becomes one of the main purposes of her book: to question the degree of commensurability between the conceptual apparatus of different disciplines and subdisciplines.

(3) She explores the concept of isomorphism in the parent-child relationship in particular, especially in light of the typical idea that children owe parents support, and notes how filial duty has been diversely analysed by the anthropologists Marshall Sahlins and David Graeber as, respectively, a reciprocal obligation, and a debtor paradigm (which assimilates filial duty to the obligation to repay a debt). She further notes the presence and impact of what she calls a ‘paying it forward’ element to maternal care, which embellishes what is otherwise a *charis*-inspired relationship involving taking the initiative in giving, despite a mother’s uncertainty of ever receiving the hoped-for return. I, too, will highlight this important and unusual element of the maternal-child relationship, adding a further perspective to that provided by van Berkel.

Finally, (4) she dedicates a full chapter to elaborating on the previously mentioned debtor paradigm of obligation, which, in her view, reduces classical Greek thinking about moral obligations to the phenomenon of monetary debt, rather than seeing it as informed by, or analogous to monetary debt. She particularly challenges what she sees as Graeber and Pierre Bourdieu’s reductionism in this respect. Concentrating on Plato’s depiction of Cephalus in *Republic* 1 (a passage on which the next chapter of my thesis will also focus), she argues that the debtor paradigm invoked by Plato is not introduced as an explanation of the nature of justice, but instead stands in need of further principles. Plato’s message, she concludes, is that, in order to know what we owe, we must first understand how we ought to act, and this, she asserts, is culturally specific.

Her final three chapters feature further case studies of relationships in friendship and economics, resigning reciprocity and debt to a less prominent role. These chapters do include, however, Aristotle’s friendship of utility (seen as heavily based on relationships of financial exchange), the perspectives of the short-term (business transaction) and long-term (friendship), the passive and, especially, the active role in

relationships of *philia* and *charis* in Xenophon's *Memorabilia*, and the system of economic thought and theory of value in Aristotle's *Nicomachean Ethics*, all of which help to form the contextual background, relate to, or explain features of debt and reciprocity, and therefore feature in this thesis also. For breadth, attention to detail, nuance of both observation and argument, van Berkel's is a highly important addition to the wider field of research, uncovering and exploring Greek attitudes to relationships of exchange and the financialisation of both Greek society and thought during the Classical Period. More narrowly, hers also marks the most valuable addition to the study of relationships of debt in Classical Greece in recent times – not only introducing, but extensively and sophisticatedly teasing out anthropological, philosophical and economic conceptions of what it means to 'owe' and be 'owed.' My thesis will find much cause to refer to her analysis, and, I hope, to provide an additional, solely debt-focused perspective on the passages and sources which our studies hold in common.

1.5. Historical Scholarship on Debt

In the following section I outline some isolated perspectives on debt, taken from the authors Plutarch, Jean-Jacques Rousseau, Adam Smith, Jeremy Bentham, John Ruskin, and Freidrich Nietzsche. My methodology in selecting their works relates to their adoption of moral philosophy and the human condition as central themes for understanding debt's intrinsic role within society, ethics, and individual development. Each of these thinkers, despite their differences in specifics, focuses on aspects of human nature, society, and ethics, and examines how individuals and societies can achieve moral and ethical development, in tension with both individual freedom and collective norms. By balancing the moral potential of individuals with the structures that shape society helps, the inclusion of these writers' differing views on debt offers an interdisciplinary, multifaceted way to approach the moral complexities inherent to the institution and to the human condition. Further thinkers who might likewise belong to this diverse group, e.g. Kant, Mill, Marx, Hegel, and Foucault, are referred to at appropriate times during the thesis.

These writers from centuries past contribute to our understanding of the function and impact of debt within and beyond its basic characteristic of transactional exchange. The emphasis among these writers is overwhelmingly on debt's relationship to morality.

Starting in the first century AD, we find that Plutarch is transitional, looking back to ‘ancient’ Greece, and summarising a view that remains standard.⁴⁹ The primary extant ancient Greek text from which Plutarch might have informed his account is the comedic drama, *The Clouds*, written by Aristophanes for the City Dionysia Festival in 423BC. This text is most famed for its depiction of Socrates as a sophist and a close associate of the personified arguments, the ‘superior’ and the ‘inferior.’ The play gains its impetus, however, from the debt troubles of its protagonist, Strepsiades, and his mad schemes by which he tries to extract himself from the crushing obligation to repay money which he does not have. *The Clouds* is only surviving example out of a wide field of texts focused on debt and / or usury in ancient Greece,⁵⁰ any or all of which might have informed Plutarch’s views.

Plutarch metes out a scathing attack against the practice and practitioners of usury in his essay, *Moralia*. He warns of the financial, social and moral decline associated with the use of debt/credit/loan services. Indeed, the services themselves, he writes, are as lamentable as they are superfluous, because those to whom usurers deem it safe to lend money, are the very people who are already sufficiently well-off to avoid debt by making better use of their own means.⁵¹ He describes how usury causes debtors to slide into perpetual servitude, while the usurer reaps no other advantage than the mathematical calculation of how many human beings he has dispossessed of the means to live, and of how his stash of money perpetually increases.⁵² Plutarch condemns usurers for being deceptive, and for cheating ‘the poor debtors,’ though he also derides the debtors for the folly, laziness and weakness of heart which leads them to so easily fall prey to such an institution.⁵³ He means his treatise to be a warning to all,⁵⁴ and hopes

49 Cf. Roncaglia (2005), pp. 34-41 (‘usury and just price’ from 12th to 16th centuries); Geist (2013), p. 2: ‘Prohibitions against excessive interest, or more properly usury, have been found in almost all societies since antiquity;’ pp. 11-12: ‘Usury prohibitions were part of the natural law tradition in Europe until the Enlightenment, when they were assumed to have faded from view because of the writings of Hugo Grotius and other jurists who demonstrated the finality of reason over moral sanctions and the vestiges of canon law. That judgment was premature because the usury laws persisted for several more centuries and still can be found in discussions of interest and unfair lending practices. Theories about free markets and competition have relegated them to a backseat in public policy positions, but the idea of usury still is alive and well.’

50 Written by Antiphanes, Diogenes Laertius, Nicostratus, and Alexis, more on which, cf. section 4.2.7.

51 Plut. *De Vitando*. 1 (827f).

52 *Ibid.*, 3-5 (828d-31b).

53 *Ibid.*, 4-6 (829d-31e).

54 On Plutarch’s intended audience, cf. Ingenkamp (2011), pp. 226-30.

to influence the well-being of society by freeing cities from the suffocation caused by the burden of financial debt.⁵⁵

Skipping somewhat ahead, the so-called ‘contractarian’ movement, which already began developing in the 17th century with Hobbes, found an important voice in Rousseau’s *The Social Contract* (1762). While evaluating the just institutions in society, he investigates the role of obligation in regulating the interplay between personal freedoms and civic duty, stating that ‘Duty and self-interest thus equally oblige the two contracting parties to give each other mutual aid.’⁵⁶ In an image derived from the financier’s ledger (on which cf. section 2.5.4.), he adds, ‘Suppose we draw up a balance sheet, so that the losses and gains may be readily compared. What man loses by the social contract is his natural liberty and the absolute right to anything that tempts him and that he can take; what he gains by the social contract is civil liberty and the legal right of property in what he possesses ... We might also add that man acquires with civil society, moral freedom, which alone makes man the master of himself.’⁵⁷ Rousseau’s perception that moral obligation is a force which differentiates legitimate sovereignty from the illegitimate rule of force shows strong allegiance to the standpoint of his forerunner, Locke, as outlined in his *Second Treatise on Civil Government* (1689).⁵⁸

It was partly in response to these that Adam Smith undertook his own inquiries into moral philosophy. For him, and, later, for John Ruskin, debt is not purely financial, but rests on the broader and deeper moral nature of reciprocity, on the trust and mutual confidence to which the ‘contractarians’ call attention. *The Wealth of Nations* (1776) – that seminal study into the origins of free-market economics which caused Smith to replace Aristotle as the primary influence on economic theory,⁵⁹ is often misunderstood to have primarily asserted the narrow idea of commercial self-interest. However, as Hanley writes, the selfishness of man brought to life in the notorious ‘butcher, brewer, baker’ passage is illustrative of just one aspect of commercial intercourse, namely the

55 Plut. *De Vitando*. 6 (830a).

56 Rousseau, (1968 (1762)), p. 63; cf., p. 75, ‘The commitments which bind us to the social body are obligatory only because they are mutual.’

57 Rousseau, (1968 (1762)), p. 65.

58 Locke (1689), ch.6, esp. pp. 752-3.

59 Aristotle’s thought having had similar impact on economic theory of the middle ages and early modern period as Smith’s in the modern era: see Koslowski (1993), p. 62. Swanson (2019 (1992), pp. 75-6) proves considerable coherence between Aristotle’s and Smith’s conceptions of the economy.

motivation behind exchange.⁶⁰ Both *The Wealth of Nations* and the earlier *Theory of Moral Sentiments* (1759) show the great effort made by Smith to explore other aspects of commercial exchange, such as the sustainability of the exchange relationship, for which trust and mutual confidence is paramount.

Jeremy Bentham, in his *Defence of Usury* (1787) takes the defence of debt to unusual extremes, by promoting and substantiating the positive effect which even usurious debt can have on civil society. This series of 13 letters, addressed to Adam Smith, presents an argument against the need for legal regulation of lending at interest, arguing instead that the moderating forces already inherent in civil society extend their powers even to this field, with self-interest,⁶¹ reserve,⁶² friendship⁶³ and simple pragmatism serving as regulation enough to fend off the threat of rampant profligacy and corruption.⁶⁴ Hence, even in this extreme position, the moral and social dimensions to relations of lending / owing / debt are important to Bentham, as they are to all the writers reviewed in this section.

Moving to the 19th century, John Ruskin's *Unto this Last* (1860), as mentioned, follows the path of Adam Smith in accepting the self-interest of economic man without reducing human motivation to the single plane of self-love. The mutual affection of which justice comprises – 'such affection as one man owes to another,' he writes – is the element upon which 'all their best interests ultimately depend.'⁶⁵ Amalgamating this moral theory with economic reality, he identifies all money as being, 'properly so called ... an acknowledgement of debt,'⁶⁶ and suggests a restructuring of commercial industry upon lines which as much impress human morality upon economic necessity as vice versa, and therefore recognises and attempts to realign how society might control and make use of man's indebtedness to man, to produce a society rather more auspicious than that prevalent in 19th century, industrialised Britain.

60 Hanley, in 'Introduction' to Smith's *Theory of Moral Sentiments* (2009 (1790), p. xi).

61 Bentham (1816 (1787)), Letter X, pp. 96-7.

62 *Ibid.*, Letter X, pp. 96-7.

63 *Ibid.*, Letter III, pp. 24-5.

64 Take, e.g. the advice in Letter V (1816 (1787)), pp. 43-4), that any borrower who imprudently borrows money at too high a price need only borrow the sum off another, more reasonable lender, to pay off the first. If no lender offering a lower price can be found, then the price of the first cannot have been too high, but appropriate to the risks and situation of the borrower.

65 Ruskin (1860), ch.1.

66 *Ibid.*, ch.2, n. 7.

Nietzsche, too, integrates debt into his critique on contemporary, 19th century morality in *On the Genealogy of Morals* (1887). Unlike the socially positive viewpoint with which Smith and Ruskin analyse debt and other contractual relationships, he sees instead moral destruction precipitated by a debtor-creditor relationship in which people weigh up their individual worth against other people, with one side coming up dominant, powerful and ‘good,’ while the other side comes up weaker, guilty, and ‘bad.’ Indeed, in his eyes, debt features as the origin of morality, as he writes, ‘the main moral concept “*Schuld*” (guilt) descends from the very material concept of “*Schulden*” (debts).’⁶⁷ This, he writes, is due to debt’s footing in promises of repayment which the debtor must back up with a pledge: by putting his freedom, his wife, his body or even his life on the line as collateral, and thereby entitling the creditor to hold power over what ought to be sacred possessions, the debtor wins the creditor’s trust, but only through the prospect of violation.⁶⁸ Nietzsche therefore proposes that it is ‘in *this* sphere of contracts and legal obligations that we find the crucible of moral concepts such as “guilt,” “conscience,” “duty,” the “sacredness of duty.”’⁶⁹

1.6. Defining Debt

Moving from this heritage of understanding debt, beyond its simple economic precepts, as an instigating factor and key tool of morality, let us next try to pinpoint what further features, characteristics, and spheres of operation we might find applicable to debt, as viewed from an etic (or universal, generalising) perspective. The first step in delimiting the topic – the provision of a universally applicable definition of debt – is a task of no small difficulty. In an attempt to simplify it, let us begin with the relationship which debt has to money, even though this too is a slippery task, because, as Fitzpatrick demonstrates,⁷⁰ rather than a definition or ontology of money, what we have is a collection of theories based on its *function*. For Hume, it is an instrument of exchange,⁷¹ whereas for Marx it is a commodity with the function of supplying other commodities ‘with the material for the expression of their values.’⁷² These contrary positions roughly correspond to Aristotle’s identification of money with a) the medium of exchange and b)

67 Nietzsche, GM II, section 4 (2013 (1887)), p. 48.

68 *Ibid.*, section 5, pp. 50-1.

69 *Ibid.*, section 6, p. 51.

70 Fitzpatrick (2014 (2002)), p. 7.

71 Hume (1752), p. 41.

72 Marx, *Das Kapital* (2001 (1867)), Vol.1, ch.3, section 1.

the measure of value.⁷³ Theories of money are usually split into the metallist account (either theoretical or practical), and the anti-metallist account, such as, e.g. chartalism and nominalism. Schumpeter tentatively places Aristotle among the theoretical metallists,⁷⁴ and Plato within the anti-metallist tradition.⁷⁵ Focussing on the nominalists, we see that they try to pin down the definition of money itself, calling it a symbol, representative of the value of a commodity, though without value of its own.⁷⁶ Simmel is seen as a nominalist theorist, positing money, in his *Philosophy of Money*, as ‘an independent expression of a relationship of exchange,’ and calling it an ‘outward symbol of the internal idea (*Innervorstellung*)’.⁷⁷ Fichte, who preceded Simmel by 100 years, may well have informed his view, as he writes, in *The Closed Commercial State*, that money is a symbol,⁷⁸ and an expression of a relationship.⁷⁹ However, Berkeley’s supposition that money is a symbol, ticket or token⁸⁰ not only antedates them both, but brings clarity to the definition by identifying that which money is said to symbolise, namely credit.⁸¹ Ruskin, whose ideas about political economy and the rejuvenating force of equity in a society echo those of Berkeley, comes to the same conclusion as we saw above, that ‘All money, properly so called, is an acknowledgement of debt.’⁸² This judgement has been more recently affirmed by both Ingham (‘bank money is debt’)⁸³ and Fitzpatrick (‘money is the set of previous obligations that one can call on’),⁸⁴ which leads us at last to an understanding that money equals debt, though a precise definition of debt was long to be sought in vain. A dismal science indeed, as Thomas Carlyle would say.⁸⁵

73 cf. Schumpeter (1972), p. 297. These two definitions later had added to them c) the store of value and d) the standard of deferred payments, to make the so-called four functions of money.

74 *Ibid.*, p. 290, n.5.

75 *Ibid.*, p. 293. He less tentatively notes (pp. 56, 62) the direct opposition between Plato’s and Aristotle’s respective theories of money, based upon Plato’s remark (*Resp.* 371b) that money is a token or symbol for the purpose of exchange, in contrast with Aristotle’s view of money as a commodity with the special advantages of being a medium of exchange, measure of value, and store of value (only neglecting to observe, from the four functions of money observed during the 19th century, that of being the standard of deferred payments).

76 Friebe (2015), p. 8.

77 Simmel (1900), ch.1, III [my translation]; Friebe (2015), p. 25.

78 Fichte (1800), bk.1, ch.6.

79 *Ibid.*, bk.2, ch.3.

80 Berkeley, *The Querist* (1735-7), qq. 23, 35, 441.

81 *Ibid.* q.426.

82 Ruskin (1860), Ch.2 ‘The Veins of Wealth,’ n.7.

83 Ingham (1996), p. 524.

84 Fitzpatrick (2014 (2002)), p199.

85 Carlyle (1849), p. 672.

In the search for at least an outline of a universally acceptable, general definition, I collected and assembled the many scattered descriptions of debt in the texts of the modern authors Atwood, Graeber, Lazzarato and Hudson. I will compare these descriptions with the findings of Douglas' *Philosophy of Debt*, and the resulting outline of the substance of the term – an etic definition, will be augmented by a summary of the vocabulary of debt, in particular as expressed through ancient Greek sources. Discussion of some specific linguistic properties and idiomatic usages of the Greek vocabulary of debt – an emic perspective of debt's conceptualisation and utilisation by the authors Thucydides, Herodotus, Plato, Aristotle and Xenophon, will follow as the study unfolds. In sum, therefore, the specific features of the definition of debt which are intended to be universal, or etic, including such features of debt as the compulsion to pay, and the existence of debtor and creditor, will stand as a framework which is, in part, derived from, and in part nuanced by the emic analysis of Greek terms like ὀφείλημα (debt) and ὀφείλω (I owe). The specific details of that study will help to increase our understanding of debt's significance and use during that most formative stage of Western culture, the Classical Period of ancient Greece (approx.479-323 BC).

1.6.1. Debt as Productive and Destructive

I will begin with two characteristics of debt which have already received brief mention. The first characteristic is that, though the above moral thinkers mostly emphasise debt's positive as well as negative role in social intercourse, we find that debt usually penetrates the active part of the human mind only while playing out its destructive role. Atwood writes that, 'like air, it's all around us, but we never think about it unless something goes wrong with the supply,'⁸⁶ and Graeber notes how it was only after the throes of the financial crisis of 2008 that a public conversation about debt recently emerged.⁸⁷ The years which followed 2008 are a good example of the destructive nature of debt, as the crisis was originally sparked by the collapse of a complex system of debt formation, and resulted in mortgage holders defaulting on their loans, while banks increasingly limited access to business credit.⁸⁸ When debt performs its positive role in social relationships – from which harmony and social concord generally ensue – it is no longer deemed worthy of discussion, thus explaining why debt is mostly deemed a negative institution.

86 Atwood (2008), p. 9.

87 Graeber (2012), p. 15.

88 Lazzarato (2015), pp. 36-7, 163, Graeber (2012), pp. 14-16, Varoufakis (2017), pp. 7, 20-25.

1.6.2. Malleability and Slipperiness of Debt

The second characteristic is that debt is an extremely malleable construct. Atwood calls it a ‘collective delusion,’ which ‘exists because we imagine it,’⁸⁹ while Graeber, focussing on how some modern fiscal innovations are no more than debt-invention mechanisms, describes the public depiction of debt as ‘a colossal lie.’⁹⁰ Lazzarato echoes Graeber’s commentary, labelling the social discourse surrounding student debt a form of ‘pedantic blindness to the obvious.’⁹¹ These comments belie a sense of frustration at the fluidity of the concept of debt, as its intangible nature makes it susceptible to being re-invented and manipulated by any who stand to benefit by so doing. Debt is therefore a particularly slippery topic to apprehend, in that ‘how we think about debt changes how it works,’⁹² so, though the name of the institution stays the same, its mechanisms may change, and the outcomes of its mechanisms may likewise change each time the popular perception of debt is altered. Graeber’s thesis, of human history repeatedly alternating between periods of credit money and periods of commodity money, rests on his observation of the ever-shifting parameters and perceptions of a debt-infused financial system. Aristotle’s remark that ‘nothing perceived by our senses is easily determined; such things are particulars, and judgement about them lies in perception,’⁹³ aptly expresses the difficulties which arise when attempting to isolate a definition of debt which transcends the effects of this malleability, and the changes in perception and function which result.

1.6.3. Three Definite Features

For all that, there exist three definitive features of debt, common to all of the modern authors. These are 1) that debt comes into existence when two equals agree to enter a temporary state of inequality for the purpose of mutual advantage.⁹⁴ 2) That there can be no debt-relation without the human sense of fairness, for, without believing in the fairness of paying back what is owed, it is unlikely that items would be lent (rather than given) to anyone.⁹⁵ This feature may appear extraneous on an historical level, however it is of immediate significance to constructing an etic cognisance of debt, which transcends

89 Atwood (2008), p. 10.

90 Graeber (2012), p. 15.

91 Lazzarato (2015), p. 66.

92 Atwood (2008), p. 203.

93 *EN* 1109b22-4 [Crisp translation].

94 Graeber (2012), p. 120.

95 Atwood (2008), pp. 12-3. The universality of this sense of fairness has been recognised by Brown (1991) in his list of universal human characteristics

its temporal variations. Alternatively, perhaps Graeber's theoretically similar yet more material assertion that 'credit money is based on trust' adequately serves both purposes.⁹⁶

3) That a debt can only exist if there is both a debtor and a creditor; if either ceases to exist, then the debt does likewise.⁹⁷ These three features will reappear frequently throughout the thesis to come, as we unpack debt in its moral, social and political variants through the thought of Classical Greeks.

1.6.4. Time: Contemplating Time Future

The importance of time is another defining feature of debt which this thesis will later link up with, and which belongs to a broader analysis of the debt-relation, born of the primary features just listed: time-past, expressed in the form of memory, and time-future, expressed by promises, expectation and trust (cf. the sense of fairness).⁹⁸ Looking first to time-future, Atwood asserts that every debt has a due date,⁹⁹ while Lazzarato specifies that debt is a form of capturing the future by means of a promise.¹⁰⁰ Graeber believes it 'the perversion of a promise ... a promise corrupted by both math and violence.'¹⁰¹ Promises create debt, which 'bridges the present and the future, [and] anticipates and pre-empts the future,'¹⁰² and debt controls and exploits time 'by actualizing the future,' per Lazzarato;¹⁰³ all of which is reminiscent of Keynes' description of money, that it is 'above all, a subtle device for linking the present to the future.'¹⁰⁴ Of course, any talk of capturing or harnessing the future is a further demonstration of the delusion of debt, for the future remains at once an ever-constant and measurable distance away, as also an ever-uncertain and uncontainable entity; it is 'something which everyone reaches at the rate of sixty minutes an hour, whatever he does, whoever he is,'¹⁰⁵ as Lewis writes, but it

96 Graeber (2012), p. 73.

97 Atwood (2008), p. 163. While monetary debt may, to the modern mind, continue to exist after the death of a creditor, with monies owed now falling due to his estate, as Leese points out, (2014, pp370-1) 'The uncertainty surrounding the repayment of outstanding loans after a moneylender's death may have resulted in the loss of much financial capital over multiple generations; ... Once a money-lender died, there would have been little incentive for borrowers to repay a guardian or heir who may not even have wished to continue the business relationship. ' Cf. references to debtors occasionally killing their creditors, in section 1.6.4., below.

98 Additionally, infinite time appears to underline much economic thinking, including debt. Aristotle is critical of the infinite Money-Commodity-Money cycle evident within trade, a cycle which is later explored by Marx and referred to by both Graeber and Lazzarato. *EN* 1257b23-5; Marx (2001), pp. 167, 179; Lazzarato (2015), pp. 88, 123, 144; Graeber (2012), pp. 258-66.

99 Atwood (2008), p. 166.

100 Lazzarato (2015), p. 86.

101 Graeber (2012), p. 391.

102 Lazzarato (2015), p. 70.

103 *Ibid.*, p. 86.

104 Keynes (2017 (1936)), p. 254.

105 Lewis (2016 (1942)), p. 139.

is also ‘open and indeterminate time, the radical uncertainty of [which] the logic of probabilities cannot anticipate or control,’ in Lazzarato’s words.¹⁰⁶ No action or institution can harness it. It can be neither controlled nor drawn close enough to actualise in the present.¹⁰⁷ The popular mind regularly thinks otherwise, however, and furthermore, has been trained to think of the future ‘as some kind of promised land,’¹⁰⁸ which, through today’s vision and action, may not only be broached with a certain minimum level of exuberant expectation, but which might even be coerced into injecting its benefits into the now. This perception, however ill-founded, is not to be removed from debt’s means of function, as we recall Atwood’s adage, that ‘how we think about debt changes how it works.’¹⁰⁹ Today’s debt is created, on the one hand, due to the debtor’s vision of a future realisable through capital raised today, and on the other, due to the creditor’s expectation that today’s outlay will engender tomorrow’s return. Debt therefore exists in tandem with a positive conceptualisation of the future. To take or hand out capital on the back of a negative appraisal of what is to come turns the transaction either into one of theft, or of gift-giving, or indeed, if ill-intentioned, an incidence of exploitative manipulation / fraud (more on these shortly).¹¹⁰ For it to be debt, as Graeber writes, it must be ‘something that we could at least imagine paying back’ at the time of taking it on.¹¹¹

The formation of a credible mental image of the future is therefore an unavoidable feature of debt; and yet, beyond the faculty of clairvoyance, the only way of conceptualising the future lies in examining the past. For example, no bank lends the cost of a house without first checking the potential debtor’s financial history for evidence of previously honouring financial debts or obligations. Graeber equates honour

¹⁰⁶ Lazzarato (2015), pp. 86-7.

¹⁰⁷ Indeed, as Leese demonstrates, debt, while perhaps good at harnessing the wealth of the future and drawing it into the present, was a remarkably bad means to harness present wealth in order to provide for the future (2014, p. 370ff, 2021, p. 121). His elucidation of the benefits and virtues of leaving *phanera* goods and wealth to one’s offspring upon one’s death, rather than debt and other *aphanera* wealth, which was most unlikely to be re-materialised once the original creditor has died, is a most useful addition to scholarship on the Greek economy and the Greek conceptualisation of same. Of course, he contrasts this disadvantage of *aphanera* wealth, with the advantage of being better able to avoid such (potentially ruinous) political debts as liturgical obligations during the creditor’s own lifetime (2021, pp. 58, 64, 75, 92, etc.). Cf. Hinsch (2021, pp. 315-16) on the contrast between the Greek seen / unseen property and the usual modern division of property into the moveable and the immoveable.

¹⁰⁸ Lewis (2016 (1942)), p. 139.

¹⁰⁹ Atwood (2008), p. 203; see above.

¹¹⁰ Theft: section 1.5.5., gift-giving: 3.3.1.ff, exploitative manipulation: 5.1.1.

¹¹¹ Graeber (2012), p. 62.

to credit, and calls it ‘one’s ability to keep one’s promises.’¹¹² As mentioned with reference to the sense of human fairness, promises are agreements which are only to be entered into with someone whom one reasonably expects to uphold their side of things. It is not normal to lend money or a helping hand to, e.g. a neighbour who has form for falling short in either recompense or gratitude.¹¹³ As Prichard writes, ‘promising seems to require a certain reliance by others on the belief that the man who promises is to some degree likely to carry out what he thinks he is bound to do, and others can only acquire this belief by finding that he has frequently carried out other acts he thought duties ...’¹¹⁴ Past experience is therefore the basis of trust in future performance, as we analyse prior behaviour in search of guidance about whether a presently-initiated debt relationship will herald good or bad consequences in the hereafter.

Another important feature of debt is therefore memory, preserved either in writing or one’s mind. This is because memory enables us to access the past in order to project that experience onto the future, and, as Leibniz perceives, ‘we are thus able often to judge the future by the past without deceiving ourselves.’¹¹⁵ It is through memory that reputation for either trustworthiness or its opposite is developed, thus making memory a precondition to a promise, and therefore intricately bound up with the mechanisms of debt. Lazzarato explains that ‘promising presupposes a memory, a memory of words, which debt works to manufacture,’¹¹⁶ and Graeber conveys the point likewise, writing that ‘a significant part of the value of a promissory note is indeed the good name of the signatory.’¹¹⁷ Memory, thus presupposed in the moment in which a promise is made, becomes actual memory during the ensuing period of indebtedness. The debt only exists so long as the memory of the agreement remains intact. If this memory is somehow lost – if neither debtor nor creditor have means to remember a debt, then the debt ceases to exist.¹¹⁸ Thus history’s habit, noted by both Atwood and Graeber, of debtors occasionally killing their creditors – and their memories with them – as well as burning the records which preserve the memory of the debt,¹¹⁹ or demanding that the ‘slates be wiped clean,’

¹¹² *Ibid.*, p. 193.

¹¹³ The biblical exhortation, ‘lend, and expect nothing in return (δανίζετε μηδὲν ἀπελπίζοντες),’ attributed by Luke (6:35) to Jesus, like the directly preceding ‘love thy enemies,’ is not to be understood as a description of a norm, but rather as evidence that the opposite is generally true.

¹¹⁴ Prichard (2002 (c.1940)), p. 261.

¹¹⁵ Leibniz, *Discourse on Metaphysics* (1686), ch.14.

¹¹⁶ Lazzarato (2015), p. 86.

¹¹⁷ Graeber (2012), p. 277.

¹¹⁸ Note, here too, debt’s subjection to the force of perception.

¹¹⁹ Atwood (2008), pp. 74-6, 143, Graeber, p. 8.

as occurred frequently in Mesopotamian civilisations as well as, famously, under Solon in Athens in the 6th century BC, and thereafter became a perennial demand in all Greek cities, as Finley attests.¹²⁰

Continuing with the complex relationship between debt and time (now in light of the first primary feature of debt – that it comes into existence when two equals agree to enter a temporary state of inequality for the purpose of mutual advantage), we note the observation that debt exists in an intermediary chronological position; in Graeber’s words: ‘debt is what happens in between;’ it is an exchange which has not yet come to an end.¹²¹ Debt is the state that comes into being following an initial debt transaction and ceases upon the eventual settling of the debt. Both before and after these two events, the parties to the exchange are in balance, all is in its proper order, and the individuals are free to walk away from one another. During the time in between, however, the imbalance of debt holds sway. Not an absolute imbalance, however, but one limited by time, as, we recall, a debt is only truly a debt when incorporated with a positive anticipation of its future rebalancing. Debt is therefore preconditioned to be temporary; in Graeber’s words, it ‘is carried out in the shadow of eventual equality.’¹²²

1.6.5. Debt’s Location between Trade and Theft

The image of debt’s existence in the shadow of the future pre-empts one further defining characteristic, identified by Atwood, which is that debt exists ‘in a shadowland’ between trade and theft.¹²³ We have already noted that the intention to repay what one receives is the fundamental difference between debt and theft. The lines of separation can therefore easily blur, depending upon whether or not the exchange runs according to plan. Unlike most other forms of acquisition, which are denoted under the headings of either ‘trade’ or ‘theft,’ debt’s allocation to either group remains undetermined until its ultimate resolution. Atwood cites gift-giving, buying-and-selling, arranged marriages, and international treaties as clear-cut acts of trade, with only hostage-taking excluded from the dichotomy – it joins debt in the shadowland.¹²⁴ Certain comments from ancient

120 Atwood (2008), pp. 145-7, 182, 141-3, Graeber (2012), pp. 65, 191, Aristotle, *Ath. Pol.* 6.1-2, Finley (1983), pp. 86, 106.

121 Graeber (2012), p. 122.

122 *Ibid.*

123 Atwood (2008), p. 50.

124 Atwood takes this trade-theft dichotomy from Jane Jacobs’ *Systems of Survival* (1994), but identifies these two exceptions to the rule, debt and hostage-taking, herself. Cf. G.E. Lessing’s (1779, *Nathan der Weise*, 2.9.1486-9, my translation) comment on debt’s shifty allocation:

authors also reflect this shadowy element of debt. For example, Plutarch's reference to a Knossian custom in which people who are set to borrow money must snatch it away from the creditor, the reason being, as Plutarch surmises, that thus enacting its theft-like element would make a debtor liable for punishment should he default.¹²⁵ This suggestion is supported by a statement by Aristotle to which we will refer again in chapter three (3.3.4.), that 'In some cities there are laws prohibiting legal action for breach of voluntary contract, on the ground that one ought to dissolve a relationship with someone one has trusted in the same way that one entered into it.'¹²⁶ If there was no legal comeback for non-payment of a debt undertaken as part of a voluntary transaction, then it might make sense, as per Plutarch's anecdote, to exploit debt's potential theft-like element, and ensure legal recourse by including a 'snatching' or theft-signifier in the transaction. Indeed, this situation seems to have applied to Classical Greece generally rather than depicting an anomaly in Knossos only, and is shown by Finley to be one reason why immediate, cash-only transactions were preferred (and much more common) than credit-based transactions. He writes,

sales were cash sales in fact as well as in law. The Greek city-states never recognised a promise to buy and sell to be a legally binding contract, not even when accompanied by transfer of possession and partial payment. In this respect the law merely kept step with actual practice. Some credit sales were made, to be sure, but they constituted the exception and they could be given legal force only through a fiction, usually in the form of a loan agreement.¹²⁷

Where 'trade' failed to provide legal security, potential creditors endeavoured to secure their loan by means of a fiction – in Plutarch's case a fictitious 'theft' – and thus debt's ambivalent location, between trade and theft, provided the conditions under which such credit sales as did take place, could take place.

1.6.6. Restrictive (Financial Only) versus Inclusive Understanding of Debt

The examples of debt given above are predominantly financial in nature. Indeed, of the modern authors under review, Graeber and Hudson adopt the stance that debt is at heart

'borrowing is not much better than begging: just like lending, usurious lending, is not much better than theft.'

125 The punishment in said case being for violence, for which there were more concisely defined legal protections than for failure to pay. Plut. *Mor.* 303c; cf. Millett (1991), p. 42, Michell (1940), Graeber (2012), pp. 121, 337; On the superstitions which might lie behind the Knossian custom, cf. McCartney (1931).

126 *EN* 1164b13-15 [Crisp translation].

127 Finley (1983), p. 70.

a purely financial institution.¹²⁸ Lazzarato and Atwood, on the other hand, invoke the word ‘debt’ more inclusively, using it to signify all relationships of owing and being owed, an umbrella-term, as it were, which covers moral, social and political debts also.¹²⁹ Douglas is pulled in both ways, mostly following his literary mentors, Graeber and Hudson, in calling on examples and topics which elucidate purely economic debt, as well as strongly denying any relationship between debt and sin or guilt, and arguing for a strict delineation between debt and duty. At the same time, however, he includes moral and social obligations, as well as certain types of (not always financial) promises within the umbrella of debt. I belong to the more inclusive group, seeing this approach vindicated by both the OED (debt: ‘That which is owed or due; anything (as money, goods, or service) which one person is under obligation to pay or render to another,’)¹³⁰ and the linguistic evidence furnished by ancient Greek, in which literature of the Classical period the word ὀφείλω (to owe) is used to denote financial, moral/social and political debts alike. I argue, against Douglas, that, as many of our social and moral obligations are expressible as duties ‘owed,’ no clear delineation between such duties and obligations can reasonably hold. I see support of my position in van Berkel’s analysis, for example where she writes, ‘obligations are understood in a broader and thicker way than the mere obligation to repay a debt. It is inherent in the social nature of informal debt that friendly loans impose certain “feeling rules”, prescribing good will and trust on the part of the donor and gratitude on the part of the recipient,’¹³¹ and in her unveiling of Plato’s *Resp.* 1 message that, in order to know what we owe, we must first understand how we ought to act, and that he thus links that which is owed, not merely to money and finance, but to the individual moral/social/political norms which prevail in a given society.¹³² I therefore include the Greek word δεῖ (‘it is necessary/one ought’) as a denotation of moral obligation, a usage which is attested by both Rosler¹³³ and Hardie, who writes of Aristotle, ‘If we ask in what shapes the experience or fact of obligation came into his view we should consider his use of ‘ought (*dei*) and of ‘right’ (*dikaion*) but also what he calls the ‘noble’ (*kalon*).’¹³⁴

128 Graeber (2012), pp. 13-14; Hudson (2018), p. xi.

129 Lazzarato (2015), p. 84, Atwood (2008) pp. 67, 125, 163, 179-80.

130 “debt, n.” *OED Online*. Oxford University Press, January 2018. Web. 9 March 2018. Note how ‘debt’ is always conceptualised via the verb ‘to owe.’ Recall our understanding of ‘to owe’ as ‘having an obligation to give/pay or repay something (money, gratitude, etc.) in return for something received,’ cf. section 1.

131 van Berkel (2020), pp. 211-2.

132 *Ibid.*, p. 228.

133 Rosler (2004), p. 133.

134 Hardie (1968), p. 335.

This divergence in opinion among the modern theorists is likely substantiated by the existence of a number of differences between financial and other debts, including their methods of enforcement, quantification and transferability. As mentioned, financial debt is usually clearly defined and legally enforced, whereas moral debt is unquantifiable and usually socially enforced by the threatened risk to the debtor's reputation, social status and sense of self-respect.¹³⁵ It is because financial debt can be precisely quantified by money that it gains its transferability.¹³⁶ Transferable debt can be bought and sold, and even assumed on behalf of a third party. That means that it can be paid by someone other than the original debtor, and to someone other than the original creditor. It is on this basis of transferable debt that fiat money – so-called 'bills of credit' – operates;¹³⁷ as Ingham writes, 'All money is debt in so far as issuers promise to accept their own money in exchange for *any* debt payment by *any* bearer of money.'¹³⁸

In contrast to this, social and moral debts are both difficult to quantify and are non-transferable: if I owe my parents respect, then I cannot make an exchange with someone else in order that they pay my parents respect in my stead; likewise if I owe my life to someone.¹³⁹ Adam Smith writes that, 'If the person to whom we owe many obligations, is made happy without our assistance, though it pleases our love, it does not content our gratitude. Till we have recompensed him, till we ourselves have been instrumental in promoting his happiness, we feel ourselves still loaded with that debt which his past services have laid upon us.'¹⁴⁰ Hardie confirms that the same thought also appeared in ancient Greece, construing Aristotle's depiction of the non-transferability of moral debts as follows: 'my motive when I act from gratitude is not merely a desire that someone who has done me a good turn should receive a benefit but that he should receive it from *me*. Similarly to feel vindictive is to desire that *I* should be the person who inflicts harm on someone who has harmed *me*.'¹⁴¹ Societies often attempt to quantify these sorts of debts in money, as in court settlements, or fines, but they remain ultimately difficult to quantify, for several reasons: firstly, because there is no sound methodical way to

135 On the vital importance of a good reputation to the success of one's household, cf. Hinsch (2021, p. 320), 'Denn der gute Ruf war nicht bloß Selbstzweck, sondern förderte auch den wirtschaftlichen Erfolg des Hauses...'

136 Graeber (2012), pp. 13-14, 21, 386, Lazzarato (2015), pp. 62-3, 74.

137 Graeber (2012), p. 54; Rossi (2007), p. 18; indeed, the absolute majority of non-commodity types of money 'must undoubtedly be classified as credit money' [my translation], according to Mises (1912), pp. 45-6.

calculate their equivalence in money; secondly, because the individuals involved often stand in an unequal relation to each other, the particularities of which would need to be included in the calculation for each situation (more on this in chapter four); and thirdly, because a non-transferable debt is inherently ill-suited to conversion into the ultimate transferable object, money. The problems of metamorphosing social debts into financial debts will be further expounded upon in due course.

1.6.7. Analysis of Key Lexemes

At this moment it becomes imperative to explore Greek lexemes like ὀφείλω, χρέως / χρέος, τίσις or δάνειον, to see to what extent they might align with the working definition of debt, adopted from Graeber, as consisting of a voluntary agreement between equals to temporarily enter into a state of inequality for the purpose of some advantage for each. I do so because this is the definition against which I will weigh the outcomes of my analyses of Plato's and Aristotle's conceptualisations of justice, and in order to test how parallel or divergent this understanding of debt may be to their understandings of justice. As I argue, this definition emphasizes the relational, voluntary, and reciprocal aspects of indebtedness. This makes debt not just about money owed, but about obligation and the social cohesion it implies.

The evolution of the Greek noun τίσις (retribution / revenge / justice) shows a shift in meaning between divine, personal, and civic justice during the Classical period.¹⁴² In Aeschylus' *Agamemnon*, for example,¹⁴³ τίσις is invoked as the retribution exacted by the Furies, who embody a form of highly charged, divine justice. This usage in early Classical drama is still closely aligned with the word's use in Homer (the word occurs three times in the *Iliad* and three times in the *Odyssey*), where τίσις connotes personal revenge or vengeance exacted by individuals or gods in response to moral affronts.¹⁴⁴ By the time of Plato (who uses the word five times in total), this theologically inflected sense of divine sanction and ethical retribution is still retained,¹⁴⁵ however, his usage of

138 Ingham (2004), p. 198.

139 Graeber (2012), p. 13.

140 Smith (2009 (1759)), 2.1.1.

141 Hardie (1968), p. 327.

142 Thesaurus Linguae Graecae® Digital Library (accessed 10.04.2025).

143 Aesch. *Ag.* 1.564.

144 cf., e.g. *Il.* 9.632: ἀλλ' ἤτοι νῦν μὲν τίσιν ἔξεται υἷες Ἀχαιῶν. (But now, indeed, the sons of the Achaeans shall exact retribution.)

145 e.g. *Resp.* 380B: τίσις γάρ τι καὶ Διὸς ἐστὶ τοῖς γονεῦσι (For vengeance is indeed something of Zeus against those who dishonor parents.)

this, as of most words is philosophically ambivalent, as he interposes the word's traditional meaning with a simultaneous interrogation and critique of that tradition.¹⁴⁶ A very different application of the word appears in Thucydides on the one occasion that he uses the word,¹⁴⁷ having the Corinthians justify their call for war against Athens by declaring a need to *τίσιν τοῖς Ἀθηναίοις ἀντιδιδόναι* (exact retribution from the Athenians in return.)¹⁴⁸ Here, *τίσις* functions as political or military reprisal, stripped of mythological and ethical overtones, and reframed within the pragmatic logic of interstate relations and *realpolitik*. Finally, the shift away from the divine and towards the political culminates in Aristotle, who redefines *τίσις* as *ιδιωτική δίκη* (private justice),¹⁴⁹ in reference to corrective legal redress between individuals. Aristotle situates *τίσις* within the rational civic sphere, and emphasises measured reparation aimed at restoring equilibrium. This progression from Aeschylean divine vengeance to Aristotelian legal redress shows both a narrowing and rationalisation of the Greek usage of the word *τίσις*, which perhaps reflects broader shifts in Greek intellectual history, from mythic to philosophical and juridical conceptualisations of justice.

The noun *χρέος* / *χρῆος* (debt, obligation, necessity) likewise follows a trajectory of change throughout Greek literary history. In Homer, for example, the term (which occurs twice in the *Iliad* and once in the *Odyssey*) refers to a background context of concrete financial or material obligations, but is used metaphorically as a burden or thing due.¹⁵⁰ This early usage consistently relates to transactional contexts and lacks overt moral or philosophical inflection. By the time of Sophocles, however,¹⁵¹ the semantic field of *χρέος* broadens considerably, as Antigone famously invokes her *χρέος* toward her brother as a higher, unwritten law, an obligation to family and to the gods that

146 There is irony evident, e.g., in *Resp.* 380B: *τίσις γάρ τι καὶ Διὸς ἐστὶ τοῖς γονεῦσι* (For vengeance is indeed something of Zeus against those who dishonor parents,) because, in the larger context of the *Republic*, Plato interrogates these traditional stories and presents them as insufficient or illogical explanations of justice. He is therefore using the concept of *τίσις* ironically, as a means of highlighting the unquestioned acceptance of divine justice in Greek culture, and encouraging his readers to think more deeply about what true justice really is.

147 He uses the word four times.

148 Thuc. 1.69.3

149 *EN* 1132a15.

150 Cf. *Il.* 9.632, when Achilles contemplates his fate and says: *ὄψε δ' ἔπειτ' ἀπὸ θυμὸν ἀποπνεύσει χρέος αἰνόν* (late indeed shall I breathe out my dreadful debt of life): here *χρέος* refers metaphorically to the debt owed to death, and *Od.* 11.61 shows Teiresias predicting to Odysseus: *ἀλλὰ τοι ἐξ ἀλὸς εὔροσ ἀποπλυνέσθαι χρέος αἰνόν* (but you will wash off the dreadful debt from the sea).

151 Soph. *Ant.* 1. 74: *ἀλλ' οὐδὲν ἄλγος τοῦδε χρέος οὔτω γλυκύ* (but no pain is so sweet as this obligation).

supersedes civic decree. Here, the term takes on shades of moral duty, linking legal indebtedness with ethical imperatives. A still more abstract application of *χρέος* is evident in Plato, who uses the word eight times across his corpus.¹⁵² For Plato, *χρέος* ranges from legal and financial debt to metaphysical necessity and moral obligation, particularly in the *Republic* and *Crito*, where the obligations of the citizen to the polis and of the soul to justice are interrogated.¹⁵³ Thucydides, by contrast, uses *χρέος* only once,¹⁵⁴ in a practical diplomatic context: ἐς χρέος γὰρ ἦλθε καὶ ἐκείνοις βοηθεῖν (for it became a duty for them also to come to aid).⁶ Here, *χρέος* denotes a binding obligation in the context of wartime alliances, without philosophical or ethical elaboration. Finally, Aristotle uses *χρέος* five times in total, always within forensic contexts of legal debt or obligation between private individuals (contracts, repayments, property disputes), not abstract duty or moral obligation.¹⁵⁵

Moving now to the verb *ὀφείλω* (to owe), a similar progressive refinement is evident. In Homer, for example (the verb occurs 17 times in the *Iliad* and 8 times in the *Odyssey*), *ὀφείλω* typically expresses a personal or social obligation, usually tied to heroic duties rather than contractual debt.¹⁵⁶ By the time of Sophocles (who uses the verb six times across his plays), *ὀφείλω* acquires clearer moral and familial connotations, as in *Antigone*, l. 911: καὶ δὴ τόδ' ὀφείλω σέθεν (and indeed I owe this to you), where Antigone expresses her duty to honor her deceased brother. In Xenophon (over 100 uses), *ὀφείλω* balances between practical, military, and civic obligations, often embedded in discourses of leadership and reciprocal duty. For example, in *Cyropaedia* 1.6.27 he writes, ὀφείλομεν γὰρ καὶ μνημονεύειν τούτων (for we are also bound to remember these things), having Cyrus speak of a duty to remember past benefactions.

152 e.g., *Resp.* 331c, *Cri.* 51e, *Leg.* 862e.

153 cf. *Resp.* 331c (which will be discussed in the next chapter), in which Socrates questions Cephalus' definition of justice, citing the common notion: τὸ δίκαιον ἄρα ἐστὶν τὸ χρεῖα ἀποδιδόναι καὶ τὸ ψεύδεσθαι μὴ ἀπατᾶν (then justice is to render what is owed and not to deceive).⁴ Here, *χρέος* has moved into an explicitly ethical and philosophical domain as an obligation or debt owed as a component of justice. A similar philosophical usage appears in *Cri.* 51b, where Socrates reflects on his duty to obey the laws, even when they are unjust: οὐκοῦν ἐκείνόν γε χρέος ἦν πειθαρχεῖν (was it not then a duty to obey that?).

154 Thuc. 4.56.2.

155 Duty to repay what is owed between individuals: *EN* 1137a1, *χρέος ἐστὶν ἀποδιδόναι* (it is an obligation to return [a loan]); Legal context, speaker arguing he had no obligation to transfer ownership: *Rhet.* 1374b19, οὐ γὰρ χρέος ἦν ἐμὲ διδόναι (for it was not my obligation to give it); Economic/legal obligation, duty to repay creditors: *Pol.* 1266b16, ὅτι μὲν χρέος ἀποδοῦναι τοῖς δανεισταῖς (that there is a debt owed to lenders), etc.

156 e.g. *Il.* 22.303: ὥς δ' ἔμην ὀφείλει ἄριστον (as a noble man is bound to do), where Hector refers to his duty to face Achilles. Here *ὀφείλω* conveys heroic obligation rather than material repayment.

Similarly, in *Hellenica*,¹⁵⁷ Xenophon uses ὀφείλω in the sense of a moral obligation of gratitude between political actors. In Plato (who has over 150 attestations), the verb's semantic range expands further to encompass legal, philosophical, and civic obligations, often, as we are accustomed by now, explored critically, and treating ὀφείλω as a springboard for questioning traditional ethical assumptions.¹⁵⁸ Finally, in Aristotle (over 80 attestations), ὀφείλω is again rationalised and stabilised within a systematic framework of legal, civic, and ethical duty. In *EN* 1163a28, he asserts: ὀφείλομεν γὰρ ἀγαθὸν ποιεῖν τοῖς φίλοις (for we owe it to do good to our friends), embedding the verb within a theory of virtue and friendship. Similarly, in *Rh.* 1374b19: οὐδὲν ὀφείλω δίδοναι (I owe nothing to give), it arises in a forensic context concerning property disputes. Like before, lexical analysis of this word demonstrates a Greek intellectual movement from heroic and interpersonal bonds towards juridical, philosophical, and civic conceptualisations of duty.

The verb δανείζω (to lend, to give a loan), unlike the previous three terms, has semantic field which remains mainly technical and transactional throughout Classical Greek. The earliest attestations of δανείζω and δανείζομαι (to borrow) primarily occur in Classical prose, especially in contexts dealing with legal, financial, and commercial matters. Neither it, nor its cognate δάνειον (loan) appears in Homeric or other pre-Classical texts.¹⁵⁹ It first presents in the 5th century BC. Isocrates, e.g., uses the verb (seven times) in straightforward financial terms: ἐδανείσθην παρὰ τούτου δραχμὰς πέντε καὶ εἴκοσι (I borrowed twenty-five drachmas from this man.)¹⁶⁰ Demosthenes uses it to describe financial transactions in inheritance disputes: ὃς ἐμοὶ δανείσειεν ἀργύριον (who would lend me money.)¹⁶¹ Both examples reflect the emic conception of δανείζω as an ordinary component of civic economic life, embedded in litigation discourse over monetary debt. Where a non-purely financial meaning emerges in the use of δανείζω is in Plato's writing. Here, moral and rhetorical nuances emerge as he, as we shall soon see

157 *Hell.* 5.1.27: ὀφείλοιν ἂν χάριν ἔχειν (they ought to be grateful).

158 Cf. *Grg.* 476a, ὀφείλει τοῦτο ποιεῖν (he is bound to do this), in which Socrates is pressing Callicles on whether one is obliged to act justly rather than follow mere expediency. The verb here expresses moral/philosophical obligation; *Cri.* 51b, ὀφείλομεν τοῖς πατράσι τε καὶ τοῖς ἄλλοις προγόνους εὐσεβεῖν (we owe it to honor our fathers and other ancestors), which shows Socrates discussing the duties citizens owe to their polis and ancestors, a clear civic and ethical obligation, framed as a duty of piety; *Ap.* 29d, ἐγὼ δὲ ὑμῖν ὀφείλω εἰπεῖν (but I owe it to you to say) has Socrates expressing his duty to speak the truth to the jury, an ethical obligation; while *Leg.* 885d, ὀφείλοι τις δίκην δοῦναι (one ought to pay the penalty) shows a legal obligation.

159 *Thesaurus Linguae Graecae® Digital Library* (accessed 10.04.2025).

160 *Isoc. Trapez.* 17.

161 *Dem. Aphob.* 1.8.

in further detail, invokes lending and borrowing as part of a broader philosophical critique of society and moral thought.¹⁶² In *Resp.* 332e, Socrates critiques the reduction of justice to mere contractual obligation: ὁ δανειζόμενος καὶ ὁ δανείζων ἀλλήλοις ἀποδιδόασιν τὰ ὀφειλόμενα (the borrower and lender give back to each other what is owed). While δανείζω remains financial, its juxtaposition with Plato's inquiry into justice lends the term an ironic undertone, as Socrates probes and exposes an inadequacy in defining justice purely in terms of financial exchange. The passage will be analysed in detail in the next chapter. With Xenophon (who uses the word eleven times), δανείζω returns to its strictly economic roots, as when his character Ischomachus says: δανεισάμενος ἀργύριον ἀπέδωκεν (having borrowed money, he repaid it.)¹⁶³ Here again, the verb is employed with strict reference to private economic behavior, reflecting elite household management norms. As we can see, the etymological and semantic history of δανείζω diverges significantly from the other words we have highlighted, as, lacking early attestations from an heroic, pre-monetary society, the word seems to have sprung, fully-fledged, into the world of financial economics. Nonetheless, even this strict financial background lends its use to the probing of ethical principals, as we see, and will see, in the case of Plato.

There exists a significant degree of alignment between these terms and the definition of debt as being a voluntary agreement by equals to temporarily enter into a state of inequality. For example, δάνειον clearly establishes a temporary inequality meant to be resolved by repayment. Similarly, ὀφείλω is often used in rhetorical or moral contexts to suggest what one 'ought' to do, which implies reciprocity and balance. However, the terms themselves do not necessarily presuppose equality between parties: obligations to gods, the state, or one's parents are hierarchical obligations. Likewise, these sorts of social, moral and political debts do not necessarily imply a temporary state, and as such, they may never be 'paid off' in the Graeberian sense – such finality is reserved for purely financial debts. For instances of usage and understanding of these lexemes to broadly align with our definition of debt, we would therefore need to look for

162 Notably, in later Hellenistic and early Christian texts δανείζω acquires explicitly moralised connotations, such as in Luke 6:35, when Christ says: δανείζετε μηδὲν ἀπελπίζοντες (lend expecting nothing in return). This usage deliberately subverts the common financial expectation of repayment, injecting an ethic of selfless generosity to a word which had hitherto almost-exclusively secular financial semantics.

163 Xen. *Oec.* 2.13

contextual examples from Classical texts in which parties involved are described as equals (socially / legally), and in which the obligation is explicitly temporary and mutually beneficial. This is a high barrier to overcome, but the forthcoming study will attempt always to highlight areas of both alignment and divergence from this definition, within the given context of time, place, author and audience.

1.7. The Language of Debt

Bearing in mind, therefore, society's capricious understanding of debt, its ambiguity and malleability, its divergence into parts calculable and incalculable, transferable and non-transferable, its only minor deviation from actions as diverse as theft, gift-giving, and fraud, it stands to reason that a firm grasp on at least the language pertaining to debt – its vocabulary and etymology – is key to establishing and corroborating those few firm parameters of the topic which are achievable. It is therefore not surprising that Douglas begins his study with a chapter entitled 'the Language of Debt,' though its linguistic content strongly relies on a synthesis of Graeber and Hudson's expositions of the more obvious, and widely reported linguistic similitudes, rather than on hard linguistic evidence. The current study will add nuance and depth, clarifying errors and adding further information from the Greek language. It will demonstrate that the language of debt as a monetary / financial / quantitative entity is in fact a later innovation, a derivative of older language where debt / duty / guilt / sin are not clearly differentiated. This argument will be given further corroboration from Greek, where technical / legal / financial words are also later, as well as less prevalent and pervasive than moral words and words for 'obligation.'

1.7.1. Significance of Language

The importance of applying expert linguistic knowledge to the study of debt is demonstrated by an appraisal of how Graeber substantiates his argument against the inclusive definition of debt. Graeber argues that many social and moral ideas had the language of money, debt and finance imposed on them,¹⁶⁴ obliterating the original notations of such and replacing them with the metaphorical usage of financial language. The effect of this, he says, was the transformation of moral networks into capitalist networks, thus reducing social and moral relations to a series of transactions and

¹⁶⁴ Graeber (2012), pp. 8, 13, 195.

numbers. The evidence put forth in support of this theory, however, rather demonstrates that, from the earliest times, mankind has recognised the close relationship between finance and morality, and give no indication of an initial financial usage of such words succeeded by an adoption of a metaphorical moral usage. Graeber writes that, in all Indo-European languages, ‘words for “debt” are synonymous with those for “sin” or “guilt.”’¹⁶⁵ This shows that a moral connection has been inherent in the word debt since a time before these languages even split from each other, taking this dual meaning right back to at least the time when Proto-Indo-European is speculated to have been spoken. Likewise for the word τιμή, which from the beginning has denoted ‘honour,’ but which, with the rise of markets, began to also denote such ideas as worth, value and price.¹⁶⁶ Far from being a usurpation by the impersonal force of the financial world of this pure and ethical word – forcing honour into the mean obscurity of mere monetary metaphor, the fact that the word never lost its original meaning of honour (even the modern Greek descendent of τιμή continues to bear this meaning) rather shows a peaceful coexistence of both concepts within the one term, thus justifying, contrary to Graeber’s interpretation, the inclusive understanding of the term debt, which encompasses all things owed, both moral and financial.

1.7.2. Greek Vocabulary of Debt: Financial

There are many words used by the Classical Greeks to express financial debt, the pure variety of which indicate how complex – how rich in practical and theoretical nuance – it had already become. Probably the best known anecdote about ancient Greek debt, and one which once more reinforces the peaceful coexistence of non-financial and financial dual meanings of these ‘economic’ words, is Aristotle’s explanation of interest as being the offspring of money, derived from the word τόκος bearing the shared meaning of both offspring/child and interest; following logically from this, therefore, the word for

¹⁶⁵ Graeber (2012), p. 59. This connection between debt and guilt harks back to Nietzsche (2003 (1887), pp. 48-52, 56-9, 76-8), who describes it as a powerful and menacing tool to harness and control people. Note that it is unsurprising that Nietzsche makes this connection between ‘guilt’ and ‘debt,’ considering that, in his native language, German, both words are formed from the same stem, giving ‘Schuld’ and ‘Schulden.’ Atwood (2008, p. 45), Hudson (2018, pp. 40-1, 226) and Douglas (2016, pp. 5,7) cite the same connection, and each also add that ‘debt’ and ‘sin’ are synonymous in the Semitic language Aramaic. The alternative translation of the ‘Lord’s Prayer,’ leaving ‘forgive us our debts’ in place of ‘forgive us our trespasses (sins)’ is another example which is popular among the modern authors. The uniformity of references displays a certain conservatism, perhaps stemming from limited expertise regarding the linguistic question. Notwithstanding Douglas dedicating his first chapter to the task of illuminating the language of debt, his efforts rest upon the nuance and ambiguity thrown up by certain etymological pairings, rather than linguistic expertise *per se*.

¹⁶⁶ Graeber (2012), p. 176.

compound interest is τόκοι τόκων, it being the offspring which stems from the original interest.¹⁶⁷ The name for a usurer was τοκιστής or χρήστης, while a money-lender was δανειστής, and a petty usurer an ὀβολοστάτης, or ‘he who weighs obols’ (coins of little value). Interest-bearing loans (referred to as both χρέως ἐπίτοκον and δάνειον) stand in contrast to non-interest-bearing loans (ἄτοκον χρέως),¹⁶⁸ alongside the verbs suited to accompany them, with κυχράναι meaning to lend with or without interest, while δανεῖσαι and τοκίζειν specifically refer to lending with interest. A pledge (ἐνέχυρον) was one form of security on a loan, usually some form of moveable property, whereas security in the form of immovable property, such as land, buildings, a mine, etc., was called either ὑποθήκη, πρᾶσις ἐπὶ λύσει or ἀποτίμημα. When immovable property was thus mortgaged, a stone marker, known as a ὄρος was erected in order to register the debt, and loans were also registered by means of a written contract, called a συγγραφὴ or συμβόλαιον, which took the form of a συγγραφὴ ἔγγειος or συμβόλαιον ἔγγειον for a mortgage on immovable property, and a συγγραφὴ ναυτική or συμβόλαιον ναυτικόν for a bottomry loan.¹⁶⁹ Finally, when a debtor defaulted on his loan, he could be legally pursued for a number of infringements: for trespassing on the foreclosed property (ἐξούλης), breach of contract (συμβολαίων/συνθήκων παραβάσεως), debt (χρέους), recovery of money (ἀργυρίου δίκη – see above), or for damages (βλάβης). These were important, if sometimes indirect, avenues of capital-recovery, since, as previously mentioned, the Greek city-states never recognised a promise to buy and sell itself to be a legally binding contract.¹⁷⁰ For a concise explanation of many of these terms, see von Reden’s survey of credit in the ancient world, ‘Cash and Credit’.¹⁷¹

1.7.3. Greek Vocabulary of Debt: Moral

Other terms pertinent to an inclusive definition of debt are such that Graeber and Hudson believed originally denoted moral behaviours,¹⁷² and which it has now been established did not lose their moral quality upon acquiring the new, financial meanings. Archilochus’ use of τίμος (related to the aforementioned τιμή) as ‘cost,’ stemming from the middle of the 7th century BC,¹⁷³ is the earliest financial use of these older, moral terms. Next, most

¹⁶⁷ *Pol.* 1258b6-8.

¹⁶⁸ See LSJ for all of the terms listed in this paragraph, as well as Gardner and Jevons (1895), pp. 538-40.

¹⁶⁹ For more on *horoi* see Fine (1951) and Finley (1952).

¹⁷⁰ For Aristotle’s consideration of damages resulting from debt, cf. section 3.2.3.

¹⁷¹ von Reden (2010), pp. 92-124.

¹⁷² Hudson (2018), p. 39.

¹⁷³ Fr. 124b.

all of the word family surrounding τίω (to pay honour to a person) must join the list. These include the derivative words τίνω (I pay a price by way of return; pay a penalty; pay a debt; acquit oneself of an obligation; render thanks to someone; atone for something) and τίσις (payment by way of return or recompense; retribution; vengeance; suffering punishment for an act) – words which clearly express debt in both its financial and moral senses, and thus show that τιμή is not an anomaly in its containing a financial-moral debt association.¹⁷⁴ Other Greek words which stem from different roots point to the same conclusion: χρήστης, meaning ‘a creditor; usurer,’ and in the middle aspect, ‘a debtor,’ is directly related to χρηστός, which among other uses, has the moral meaning ‘good; honest; worthy; trustworthy,’ and δίκη (justice; right/righteousness) was also used, as ἀργυρίου δίκη (the recovery of money) and, as δίκην ὀφλεῖν (to incur a penalty) in a phrase which combines δίκη with ὀφείλω (I owe).¹⁷⁵

Such words as δέον (that which is binding, necessary, right and proper), δεῖ, χρή and the -τέον ending (indicating moral necessity and what one ‘ought’ to do) denote obligation, which may be applied to any matter, financial or otherwise, in which duty is felt to be owed. Whether the duty owed is no more than an acknowledgement of one’s indebtedness, or is indeed something which is expected to be settled, is a useful further division in the definition of debts and obligations proposed by Douglas,¹⁷⁶ but one which need not hinder the simple acceptance of moral necessity / obligation as a valid element, among other valid elements of debt. Indeed, as Douglas later argues, isolating and understanding one’s duties is of primary importance to understanding debt, as, ‘To know what you *owe*, you must first have a sense of how you *ought* generally to behave; *debt* is understood via *duty* rather than the other way around.’¹⁷⁷ Hence, as I have emphasised here with regard to language, earlier with regard to the literature survey of historical scholarship on debt, and to our analysis of debt’s locations between time past and future and between trade and theft, we find that the moral / qualitative branch of debt precedes and forms broader context for the financial / quantitative branch with which it is, perhaps, now most associated.

174 LSJ, s.vv. “τίω,” “τίνω,” “τίσις.”

175 LSJ, s.vv. “χρήστης,” “χρηστός,” “δίκη,” “ὀφείλω,” and Gardner and Jevons (1895), p. 538-40.

176 Douglas (2016), p. 3. Note his example of the ludicrous idea of asking someone to cancel a debt of gratitude.

177 *Ibid.*, pp. 6, 153 (his italics).

1.7.4. Primary Texts Developed in this Thesis

The specific Classical Greek (479-323 BC) authors and primary texts from which we will extract the conceptualisation and usage of the vocabulary of debt in this thesis are outlined, in chronological order, as follows:

Herodotus (circa 484–425 BC), often called the “Father of History,” was a Greek historian, known for his text, the *Histories*, which is an early attempt to record and interpret human events in a systematic way. Born in Halicarnassus (modern-day Bodrum, Turkey), Herodotus is thought to have travelled widely, and to have gathered accounts of peoples, places, and events. His *Histories* explore the causes and course of the Greco-Persian Wars. His style is a blend of historical narrative alongside ethnography, geography, and cultural inquiry. Though he has reaped criticism due to his reliance on anecdote and the inclusion of hearsay, oracles and mythical tales, Herodotus’ work is foundational in the field of historiography, offering a rich portrayal of human experience and a profound understanding of history as a complex interplay of human and divine forces.

Herodotus writes that he intends his *Histories* to be an investigation (*historia*) into the causes and precursors to the Persian invasions of Greece. He distinguishes between proximate causes (specific actions or decisions) and deeper, often moral or divine causes – e.g., he attributes the Persian Wars to both Xerxes’ imperial ambition and also a recurring cycle of retribution stemming from earlier conflicts, like the abduction of Helen. He continually moves between the central narrative of the Greco-Persian Wars and digressions into the customs, beliefs, and histories of various peoples. He emphasises the role of human agency plays – in particular, the motivations, decisions, and hybris of key figures – while also leaving room for the influence of chance and the will of the gods. His inclusion of omens, oracles, and myths create a tension between human responsibility and divine intervention, and of course lends weight to those who call the accuracy of his account into question. Even Herodotus himself feeds into this practice, as he often expresses scepticism about the accounts he relates, and presents multiple versions of events, leaving ultimate judgment concerning what really took place to the reader. This element of self-awareness and doubt displayed by Herodotus marks a significant step toward critical historical analysis.

Thucydides (circa 460–400 BC) is the next writer to come under our purview. He was an Athenian historian and general, and is renowned for his highly analytical *History of the Peloponnesian War*, in which he recounts the events of the 27-year long conflict between Athens and Sparta (431–404 BC). Coming after Herodotus, Thucydides deliberately departs from myth and divine causation, and adopts instead a methodical, empirical approach to historical writing, including eyewitness testimony, direct observation, and critical scrutiny of (mostly) named sources. He emphasises factual rigour, human agency, and the causal dynamics of power and decision-making, all of which he writes in a style that is simultaneously austere and immensely complex.

While his focus lies on *pragmata* – the factual realities of events – rather than on rhetoric or narrative embellishment, the clear, episodic structure of his work alternates between detailed battle descriptions, political speeches, and broader reflections; notably, the speeches (including two attributed to Pericles, which will feature in chapter five of this thesis) are reconstructed, rather than verbatim, recordings of what was actually said.

Plato (circa 428/427–348/347 BC) is one of the towering figures of Western philosophy, whose influence stretches across metaphysics, epistemology, ethics, and political theory. As a disciple of Socrates, Plato's thought bridges his mentor's dialectical method with his own innovative inquiries into the fundamental nature of reality, knowledge, and the good life. Plato's philosophy is marked by a commitment to a world of immutable truths and a belief that philosophy is transformative – both personally (aimed at the soul's alignment with the eternal and the good) and politically (aimed at a society run in accord with the eternal and the good).

Plato's works are dialogic, mainly employing Socrates as a central figure who interacts with others to explore philosophical problems. The dialogues range from early, more Socratic, inquiries into ethics (e.g., *Euthyphro*, *Apology*, *Crito*) to middle dialogues (*Phaedo*, *Republic*, *Symposium*), which develop Plato's own theories, and finally to the later dialogues (*Timaeus*, *Laws*), in which his ideas become increasingly complex and systematic.

Central to Plato's philosophy is his Theory of Forms (or Ideas), articulated most vividly in the *Republic* and *Phaedo*. Plato posits a realm of unchanging, perfect entities –

the Forms – which are the ultimate reality and the source of all particular, imperfect phenomena in the material world. This metaphysical distinction between the world of reality and the world of appearance underlines Plato’s epistemology. True knowledge (*episteme*) comes from discerning the Forms through reason. This stands opposed to opinion (*doxa*), which is based on sensory perception and confined to the variable and volatile physical realm.

Plato’s ethical thought is tightly intertwined with his metaphysics. For Plato, the soul (*psyche*) is immortal and tripartite; it is comprised of the rational, spirited, and appetitive parts. Justice in the state mirrors justice in the individual – there is, ideally, an harmonious order in which the rational part governs, aided by the spirited part, while the appetitive part submits. In the *Republic*, Plato presents a vision of justice as the foundation of a well-ordered society, structured into three classes – guardians (philosopher-kings), auxiliaries, and producers. Each class has a particular function which it performs in order to ensure societal constancy and harmony. The guardians alone possess the knowledge of the Good, which is necessary for true leadership, and which forms the basis of their rule. Plato’s later work, the *Laws*, reflects a more pragmatic approach, which accommodates human imperfections by means of a mixed constitution and legal framework augmented by preambles which explain the rationale and function of the stated laws, in order to guide civic life.

Xenophon (circa 430–354 BC) was an Athenian soldier, historian, and philosopher. His works cover a wide range of topics, from military campaigns to household management and philosophical dialogues. Like Plato, he was a student of Socrates and, through his dialogues, he provides an alternative voice to Plato’s accounts of Socratic thought. His reputation as an historian often focuses on his *Anabasis* – an account of the march of the Ten Thousand Greek auxilliary soldiers out of Persia and back to Greece – but the social and political history which may be gleaned from his other works, and especially his account of kingship, provide other forms of historical (as well as philosophical) narrative.¹⁷⁸

¹⁷⁸ Scholars such as Levi Strauss and those who follow in his tradition forefront the philosophical over the potential historical contribution of Xenophon’s texts. Their arguments will be further clarified in Chapter Four.

Xenophon's relationship with Socrates and his debt to his intellectual legacy – and his use of dialogic and didactic forms, in particular – is a key feature of, and essential to understanding the context of his works. Unlike Plato, who leans towards abstract metaphysical and epistemological discussions, Xenophon emphasises practical and customary / ethical dimensions of the topics he turned his thoughts towards instead. His Socratic writings, particularly the *Memorabilia*, *Oeconomicus*, and *Symposium*, show a down-to-earth Socrates, who is engaged in everyday concerns such as personal virtue, effective leadership, and household management. Xenophon's approach is less speculative and more grounded in accessible ethical and social practices than Plato. This alternative perspective is complementary to Plato, and valuable for understanding how Socrates' teachings were received in different intellectual circles at the time.

In the *Oeconomicus*, Xenophon adopts a dialogic and didactic form to explore the art of household management (*oikonomia*) and its connection to personal virtue and social order. Like Plato, the dialogic form allows Xenophon to introduce complex ideas in a conversational manner. Under his treatment, however, the didactic tone shifts in focus from philosophical inquiry to moral instruction, reflecting Xenophon's broader aim of guiding readers toward virtuous action rather than abstract speculation combined with virtuous living. The dialogue is framed around a conversation between Socrates and Critobulus, during which Socrates advocates effective household-management, not just out of economic necessity but as a moral and intellectual practice. Socrates' discussion with Ischomachus, who is a somewhat idealised gentleman farmer, forms the back-bone of the dialogue. Throughout the dialogue, Xenophon's Socrates emphasises discipline, moderation, and the cultivation of excellence in both personal and familial domains.

In his *Symposium*, Xenophon depicts a drinking party during which Socrates and his companions converse about love, friendship, and the virtues of a good life. Contrasting with Plato once again, Xenophon's *Symposium* is more firmly rooted in the practical and moral dimensions of human relationships. There is a clear didactic undercurrent to the text, as Socrates steers the discussion toward ethical reflections and offers insights into the virtues of moderation and self-control, as well as the cultivation of mutual respect in relationships.

Xenophon's *Memorabilia*, on the other hand, is composed as a defence and commemoration of Socrates following his trial and execution in 399 BC. Here he presents Socrates as a pious, ethical, and socially-beneficial figure who acted and spoke out of concern for the well-being of the community. While the defence of the charges faced by Socrates (corrupting the youth and introducing new gods to the polis) underpin the whole text, each episode also deals with additional themes, such as (Book One) the value of knowledge, and wisdom lying in understanding one's own ignorance and striving to learn from others; (Book Two) self-discipline, courage, and the importance of setting meaningful goals; (Book Three) effective and ethical leadership and personal conduct, especially by politicians and generals; and (Book Four) justice, friendship, and the nature of piety. The depiction here and in the other dialogues seems to be an attempt to show how the philosophy of Socrates can be adapted to the practical realities and difficulties faced by his audience of Athenian elites in the politically instability of the time.¹⁷⁹

Aristotle (384–322 BC) joins Plato, as a key founder of Western philosophy. He was a student of Plato and founded the educational and philosophical institution known as the Lyceum. In his work on metaphysics, he focuses on substance (*ousia*), causation, and the relationship between matter and form. He identifies four causes – material, formal, efficient, and final – to explain the existence and purpose of things. He also deals with logic, the natural sciences (in which he combines observation with the *telos* – the end or purpose of a thing), rhetoric, poetics, and the soul (*de anima*).

In his ethical thought (predominantly outlined in his *Nicomachean Ethics*) he defines the human good as *eudaimonia* (flourishing), which cultivated through virtue (*aretê*). For Aristotle, justice is central to the good life to the whole community being able to flourish. Under his treatment, justice has two primary forms: a) Distributive Justice, which involves the equitable distribution of goods and honours, with merit and the proportional reckoning of individuals' contributions to the community informing what is to be deemed equitable; and b) Corrective Justice is an attempt to address wrongs and imbalances in private – not public – transactions, with the aim of ensuring

¹⁷⁹ though critics such as Pomeroy and Bruell highlight evidence of idealism and the theoretical, timeless nature of his philosophy, which might demonstrate a certain remove of Xenophon's dialogues from the lived reality of even the elite of Athens.

fairness by restoring equality – not equity – between parties. Merit and prior contributions to the community are not taken into account in this form of justice.

In his *Politics*, Aristotle further outlines how society is / can be organised in order to promote the good of the community. Because humans are a political animal (*zoon politikon*) by nature, their highest potential is realised in the polis, rather than in the household. He therefore examines different forms of government and highlights their corrupting elements. He concludes by arguing in favour of a mixed constitution, which has a strong, not-easily swayed middle class, as he considers this the most stable political system, under which human flourishing is most likely. As Friendship (*philia*), is also essential to both individual and collective well-being, according to Aristotle, he focusses also on a range of relations and interactions, under such categories as Friendships of Utility and Friendships of Pleasure, which his contemporaries would not normally have understood as friendship, yet places most focus on Friendships of Virtue, which again would not really be understood as a usual depiction of friendship to ordinary Athenians. Under his formulation, Friendships of Utility is based on mutual benefit, Friendships of Pleasure on shared enjoyment, and Friendships of Virtue is based on, not only mutual respect, but also a shared commitment to the good. This, for him, is the highest form of friendship – it provides emotional support, encourages moral growth, and strengthens the bonds of community by underpinning civic relationships and providing a sense of shared purpose which is essential to the flourishing of the polis.

1.7.5. Delineating Debt from Reciprocity

Finally, in this introduction to debt and its upcoming analysis in this thesis, it is vital to note that there are significant areas in which debt and reciprocity share an overlap, particularly in terms of the creation of those moral bonds which we term social obligations. I contend that those scholars who have written on reciprocity in ancient Greece have not always identified or acknowledged where the borders of this overlap lie, and have therefore oversimplified their analyses by defining reciprocity as though it and debt were one and the same. It would therefore, perhaps, be helpful to outline the various forms of reciprocity, which Paul Millett discusses in detail and in respect to their relationship with lending and borrowing.

In his *Lending and Borrowing in Ancient Athens*, Millett uses the term reciprocity to describe a range of exchange relationships where a return favour or service is anticipated, rather than a simple monetary payment.¹⁸⁰ He distinguishes between differing forms of reciprocity based on the degree of social distance between the individuals participating in the exchange. Millett links in with Sahlins' spectrum of reciprocities,¹⁸¹ which moves from generalised reciprocity, which is characterised by an unspecified obligation to reciprocate at some unspecified point in the future, to balanced reciprocity, where an equal return is anticipated within a defined time period, with these differences being based in the gradual decrease of the degree of social intimacy shared between participants. These etic anthropological observations are then interpreted by Millett in a emic analysis of the relationships of *philo*i in the Athenian polis. He thus eschews the etic model of reciprocity based on kinship, and argues instead¹⁸² that reciprocity can be productively interpreted, in Athenian society, using the concept of *philia* as an organising principle. The range of individuals who could be considered *philo*i in the real, lived, emic analysis of Athenian society, ranging from family members to fellow-citizens, maps quite neatly onto the etic spectrum of reciprocities. This thesis will follow Millett's example, but narrow the interpretation to illustrations of relationships of debt, of which moral, social and political debt closely resemble and, at times are indiscernible from the various forms of reciprocity, and, like Millett, will base its analysis in the concept of *philia*, but more specifically in Aristotle's theory of *philia* (cf. chapter four).

Millett, following Sahlins, outlines the following forms of reciprocity: (1) Generalised Reciprocity, which is the purest form, and occurs within the family. These closest of relationships, such as those between parents and children (cf. section 4.3.1.) are characterised by a complete lack of formal accounting in the giving and receiving of goods and services.¹⁸³ Next, as the degree of kinship distance increases, comes (2) Balanced Reciprocity, which is exemplified by the relationship between brothers where, while a strong bond is assumed, an element of record-keeping and an expectation of an

180 In doing this, he draws heavily on the anthropological work of Marcel Mauss, whose theory about the origins of credit and sales transactions arising from systems of gift-giving provides the background for a de-financialised analysis of reciprocity (Cf. Mauss (1925), p. 35).

181 Sahlins (1965), pp. 191-6.

182 Millett (1995), p. 111.

183 *Ibid.* p. 128.

eventual return favour emerges.¹⁸⁴ The relationships between neighbours demonstrates a more explicitly Balanced Reciprocity, as, while there is a strong social expectation of mutual aid, there is also a clear expectation of a return favour of relatively equal value.¹⁸⁵ This form of reciprocity might equate to the intra-political debt outlined in this thesis in chapter five, however Athens is an outlier in terms of its population size – other, smaller poleis, in which all citizens would be known and ‘neighbour’ to each other, would fit the paradigm of Balanced Reciprocity more closely. Finally, there is (3) Negative Reciprocity, which is a relationship in which individuals attempt to gain as much as possible from an exchange with little or no intention of reciprocating. This dynamic could result in exploitation, trickery, or even theft¹⁸⁶ (cf. section 4.2.7.), and Millett associates this type of reciprocity with the transition from balanced reciprocity to explicitly monetary relationships.¹⁸⁷

The defining characteristic that distinguishes Balanced from Negative Reciprocity, for Millett, is the payment of interest. He considers interest a proxy for a return favour in those relationships where a pre-existing social bond either doesn’t exist or is intentionally not being cultivated, used as a ‘formal safeguard[s] to prevent or compensate for default by the borrower.’¹⁸⁸ Closing the circle, within Millett’s model, the size of the interest payment is generally proportionate to the social distance between lender and borrower, with close *philoï* receiving interest-free loans, and relative strangers being charged the highest rates.¹⁸⁹ In my view, this takes the financial -based relationship between lender and borrow – the relationship of financial debt – beyond Negative Reciprocity, as, despite its depersonalising effect, and its being pursuable via the courts, there is not always an element of negativity or an intention of harm in financial debt, as there is in the exploitation, trickery, and theft of Negative Reciprocity. As Millett says, even in the field of financial debt, close friends often reduce or forego the safety-net of interest, thus demonstrating an element of friendliness, of beneficence,¹⁹⁰ to the other, under which circumstances it lies beyond the scope of

184 *Ibid.* p. 135.

185 *Ibid.* p. 140. A similar dynamic existed within various forms of *koinonai* including groups of fellow-travellers, comrades-in-arms, and members of religious and *eranistai* groups, cf. Millett (1995), p. 149.

186 *Ibid.* p. 111.

187 *Ibid.* pp. 35-6.

188 *Ibid.* p. 35.

189 *Ibid.* p. 99.

190 For more on this thought, cf. section 4.2.7.

Negative Reciprocity, while its formal, (often) depersonalising and legally safe-guarded aspect denies it full belonging to Balanced Reciprocity also.

Let us further explore the depiction of debt in relationship to reciprocity found in a collection of essays published in the book *Reciprocity in Ancient Greece*.¹⁹¹ Its Introduction, written by Seaford, defines reciprocity as ‘the principle and practice of voluntary requital, of benefit for benefit (positive reciprocity) or harm for harm (negative reciprocity).’¹⁹² This is the definition which, he writes, is largely adopted by the contributors to the book.¹⁹³ Under this definition, he further explains that the concept of requital emphasises the exchange aspect of reciprocity, where one action prompts a corresponding response, but notes that it is not limited to direct exchanges, as even actions that are not initially intended as requital can be considered part of a reciprocal pattern if they are later reciprocated.¹⁹⁴ By ‘voluntary,’ he means that the act is not enforced by any external authority, such as the law. He sees this element as crucial in differentiating reciprocity from other forms of exchange, like commercial transactions. Individuals might, however, feel social or moral pressure to reciprocate, but it is ultimately voluntary, and this element of voluntariness, he writes, allows for the possibility of goodwill and enmity to play a role in the exchange.¹⁹⁵

Seaford emphasises the contrast between reciprocity and commercial exchange: reciprocity aims to maintain and foster relationships, commercial exchange does so only tangentially (i.e. between business partners) and frequently not at all.¹⁹⁶ He, like Millett before, also notes that, while commercial exchange might seem voluntary at first glance, the requital (payment) is not actually optional because legal repercussions are possible should one side fail to uphold their obligation.¹⁹⁷ Finally, he emphasises the role which time and equivalence plays in reciprocity, as it allows for flexibility in both the timing and value of the requital. In reciprocity, unlike in commercial exchange, the return gesture doesn’t necessarily have to occur immediately or match the initial act in precise value – this ambiguity contributes to the ongoing nature of reciprocal relationships.¹⁹⁸

191 Seaford (1998), ed. by Gill, Postlethwaite and Seaford.

192 *Ibid.* p. 1.

193 *Ibid.* p. 2.

194 *Ibid.*

195 *Ibid.*

196 *Ibid.* p. 3.

197 *Ibid.* p. 2.

198 *Ibid.* p. 3.

We may note, therefore, the similarity with and yet difference to debt, as the time delay and inexact return (brought about by the addition of interest to the sum) correlates with reciprocity, while the legal recourse, and therefore involuntariness of (at least) the ending of a relationship of financial debt, stands in opposition to reciprocity. This makes financial debt an anomaly, as it does not fit Seaford's depiction of commercial exchange, and yet it most certainly belongs to that field. The correlation of moral, social and political debt to reciprocity is an easier fit, as we've seen before.

In Missiou's contribution to the same book, 'Reciprocity, Altruism, and the Prisoner's Dilemma: The Special Case of Classical Athens,' she examines the concept of reciprocal generosity in 5th century Athens and Sparta, and likely leans on Seaford's definition of reciprocity, as she offers no specific definition herself. In particular, she focuses on how these poleis used arguments based on reciprocity to advance a claim, and concludes that their contrasting socio-political systems led to their holding diverging views about reciprocal generosity.¹⁹⁹ Athenian democracy, as Missiou describes, aimed to minimise the emphasis on individual indebtedness, both within the polis and in its relations with other states. This approach stemmed from the democratic principle of promoting the common good and discouraging hierarchical relationships based on personal obligations. She cites Pericles' Funeral Speech, in which he explicitly states that Athenians gain friends by conferring favours, not by receiving them (cf. section 5.3.), which, she argues, suggests a deliberate effort to redefine reciprocal generosity as a form of selfless contribution to the community rather than a transaction that generates individual debts.²⁰⁰ In Missiou's understanding, Athenians tried to minimise individual indebtedness, both within the polis and in its relations with other states; an approach which stemmed from the democratic principle of promoting the common good and discouraging hierarchical relationships based on personal obligations.²⁰¹ Sparta, on the other hand, adhered to traditional expectations of a *quid pro quo* exchange, whereby a benefactor expected a definite return for their generosity. This created a sense of obligation and debt that the beneficiary was bound to repay.²⁰²

199 Missiou (1998), pp. 185-6.

200 *Ibid.* p. 190.

201 *Ibid.* pp. 187-8.

202 *Ibid.* pp. 183-5.

Missiou therefore outlines two contrasting methods and perspectives on reciprocal generosity, ‘two kinds of benefactors and beneficiaries ... one [who] confers a favour motivated not by expectations to be repaid when in need, but by confidence in the intrinsic merit of actions freely undertaken; as a result, the beneficiary, who will not be asked to return the benefit, feels indefinite gratitude. The other [who] renders a benefit, but also expects and demands to be definitely repaid; as a result, the beneficiary feels that he owes a debt and does not feel gratitude,’ i.e. between the Athenian method and that of ‘other Greeks (especially, the Spartans) who, having conferred their favours out of calculation of “outstanding debts,” demanded the return of the favour when needed.’ In doing so, she highlights a variety of ways in which reciprocity and debt at times assimilate, converge, or diverge. While both true and useful, it is my belief that her argument could have gained more clarity had she not joined the whole under the umbrella term reciprocity, citing as ‘the vocabulary of reciprocal generosity,’ not only ‘favour’ (χάρις) and ‘goodwill’ (εὖνοια), which are words plainly pertinent to reciprocity, as well as to social debts, but also ‘debt’ (ὀφείλημα), ‘pay/give back’ (ἀποδίδωμι) and ‘owe’ (ὀφείλω).²⁰³ These words are no longer solely within the remit of reciprocity – even Negative Reciprocity. When one explores, emically, how the Greeks themselves differentiated these concepts through their language, we see that though they retain a moral aspect, they are words that have been clearly financialised by the time of Pericles’ speech (upon which Missiou’s analysis heavily leans), and their use can be more meaningfully unpacked when conceived of as part of a vocabulary of debt, which interacts with and often overlaps with the vocabulary of reciprocity (especially Negative Reciprocity), but which holds characteristics (such as a focus on the obligation to return what is owed, rather than on maintaining the relationship) that separate it from reciprocity in its truest, Generalised form.

Certainly, an argument can be made that ‘pay/give back’ (ἀποδίδωμι) belongs to the grey area of cross-compatibility between reciprocity and debt. It is generally agreed that a core feature of Generalised Reciprocity lies in the fact that the goods or acts given and returned are never entirely equal to each other,²⁰⁴ and that this element of inexactitude is vital to reciprocity because it ensures that the obligation generated by the

²⁰³ *Ibid.* p. 190.

²⁰⁴ Cf. Herman (1998), p. 210. Another feature of reciprocity which seems widely accepted is its being an act of generosity, with requital being expected but not enforced, cf. Seaford (1998), p. 2; Gill (1998), p. 308.

exchange is not cancelled out upon its return. Were the thing received to be returned in full, as might happen when one party fully pays off a debt, this completion of the process would sever the social bond, the maintenance of which is a fundamental purpose of reciprocity. As ἀποδίδωμι could refer to paying back either the exact thing owed or to something of either lesser or superior quality (which would ensure the need for further interaction), this word straddles the line which demarcates debt and Generalised Reciprocity. Balanced Reciprocity, in which the relationship is maintained but a more pointed record is kept and effort is made to requite something equal to that received seems to be where debt and reciprocity noticeably overlap. Negative Reciprocity, on the other hand, both when expressed as an eye for an eye, and overtly requires a precise and exact return, and when expressed as a commercial exchange (which includes as a proxy for a return favour in relationships where a pre-existing social bond neither exists nor is being cultivated, as argued by Millett, above,)²⁰⁵ looks to have no discernable differing qualities to debt.

The retention of an earlier, moral meaning to almost all words which were later financialised and which feature in the vocabulary of debt muddies the etymological argument even further. A word such as ἐκτίνω (pay back), which, e.g. Gill cites as belonging to the ‘language of reciprocation,’²⁰⁶ is a case in point. Since the prefix ‘ἐκ-’ denotes completion, ἐκτίνω therefore means ‘pay back in full.’ To pay back in full means to eliminate one’s debt to the other, and therefore, like ‘debt’ (ὀφείλημα) and ‘owe’ (ὀφείλω), ἐκτίνω ought comfortably to belong to the vocabulary of debt. However, in practice, Greek authors use it to refer to a variety of imprecise ‘goods’ which are to be paid back, such as *charis*²⁰⁷ and *dikē*²⁰⁸ among others.²⁰⁹

It is no wonder, therefore, that disagreement exists among scholars with regards to the relationship of reciprocity to commercial exchange, to which debt indisputably

²⁰⁵ Millett (1995) p. 35.

²⁰⁶ Gill (1998), p. 316-17. A selection of examples in which writers conflate debt with reciprocity includes, e.g. von Reden (1998) p. 264, as she discusses the differences between professional money-lending and loans in a civil context; Konstan (1998), p. 285, who states that ‘Friendship thus rests upon a network or economy of loans and debts’; Van Wees, (1998) pp. 17-18, who differentiates between reciprocity and reciprocal obligation, the latter of which he, quoting Gouldner (1960, p. 170), describes as repaying a debt; Missiou (1998), p. 190, likewise differentiates between a sort of good-will reciprocity and a demand reciprocity, and says that the latter makes ‘the beneficiary feels that he owes a debt and does not feel gratitude.’

²⁰⁷ e.g. Plat. *Resp.* 338b5.

²⁰⁸ in the form of ‘penalty,’ Herod. *Hist.* 9.94.16.

²⁰⁹ εὐεργεσία, τροφή, τροφεῖα, ἄποινα.

belongs. While Seaford fundamentally disagrees that reciprocity may be incorporated into commercial exchange,²¹⁰ at the same time he concedes²¹¹ that they ‘may combine in various ways, so that it may not always be possible to say whether a transaction is one or the other.’ Braund, for his part, conceives of reciprocity as ‘the exchange of goods and services in any and every sense.’²¹² It will be an aim of this thesis to draw out, as much as might ever be possible, any instances and examples which could aid a more thorough delineation of debt from reciprocity, even if the concurrences and overlaps between debt as a moral, social and political institute, and reciprocity in its Balanced and Negative forms may resign this delineation to the the far extremes in which no overlap is possible, i.e., to the incongruence of Generalised Reciprocity, with its goal of interpersonal connectivity and subsequent complete lack of record or equivalence, and financial debt, which is depersonalised and measured and recorded with exact precision.

1.8. Conclusion

To recap, we began the chapter by observing the path of scholarship on debt from its recent, topical treatment by the authors Atwood, Graeber, and Lazzarato, and their responses to the 2008 Great Recession, in which they sought to weigh up the financial with the ethical, the historical with the present in order to better understand the grasp which debt is observed to hold on current generations. I then noted wider trends to incorporate debt-specific research into recent scholarship, particularly, under Hudson’s and Weisweiler’s treatments, with regard to its earliest recorded origins in the Near East (Mesopotamia), as well as, with Douglas, in the field of philosophy. From there I narrowed the focus to ancient Greece, following the academic treatment of financial institutions from the primitivist-modernist debate of the late 19th to 20th centuries, through to more specialist studies, for example on mortgages, by Fine and Finley, on lending and borrowing, by Millet, and on money, by Seaford and von Reden. Van Berkel next drew on themes of morality and social intercourse which had cropped up during earlier studies on ancient Greek economics, in order to forefront the pertinence of both reciprocity and friendship in business dealings of the time. Seeking to home in on a similar dual-aspect perspective – of morality and finance – in this thesis on ancient Greek debt, I next outlined debt’s incorporation into moral treatises by some famous

210 Seaford (1998), p.3.

211 *Ibid.*

212 Braund (1998), p. 159.

thinkers throughout the centuries, thus completing a brief overview of past and current trends in such scholarship as adds context to the present thesis.

Next, I established key parameters in understanding and delimiting this analysis, in an attempt to define debt. Debt, I established, is a state of inequality entered into by people who are previously deemed equal, and who voluntarily agree to the change in their status, a change which they anticipate will bring them some advantage, and will be temporary. For this reason, they must trust that the other party will fulfil their part of the agreement, and the agreement must be recorded either in memory or in some form of lasting documentation. The debt remains until it is repaid in full, at which point the debtor-creditor relationship immediately ceases to exist. This relationship can, however, be renewed if a new state of debt is immediately entered into, for example, if the debt is repaid alongside an additional return, which will, in turn, need to be repaid. Furthermore, debt exists as a sort of intermediate state – it functions like something between theft and trade, it relies on interpretations of both the past and the future, it is perceived as lying somewhere between fact and fiction. Not only that, due to the dynamic between debtor, creditor and their relationship to each other, it acts as a bridge between the individual and society.

These bridges, between individual and society, between time-past and time-future, between equality and the agreement to become unequal, and between trade and theft, seem to pin debt down in locations which showcase its financial-moral dual aspect – its particular and its indefinite, its measurable and immeasurable, its limit and unlimit. The language of debt, a summary of which made up the last part of this chapter, illustrates the financial-moral dual aspect likewise. Rejecting the interpretation that morality has been subjected to an assault of financialisation, I showed instead how many of the terms used to denote debt in ancient Greek originated in their purely moral sense, only later being adopted, off the back of their analogous mode of function, for more financial-economic purposes. Indeed, as alluded to by van Berkel and others, and as we shall more closely see in the course of this thesis, even when applied to financial undertakings, the moral tone of many words in the language of debt remains – as all transactions take place within the rubric of relationships as also within the context of particular societies and particular polities, with mores of their own. There is no rift between the moral and the financial, but rather the moral exists, and alongside it exists,

too, the moral-financial. Getting the cross-over right between these various qualities, this dual aspect, poses the greatest challenge for the utilisation of debt, as success in finding a balance results in the sort of social cohesion envisioned by Rousseau, where failure results in the conflict and hostility accounted for by Nietzsche and the modern authors.

1.9. Prospectus

This thesis will explore the moral, social and political sides to debt, and place them in relation to its financial side. Key passages of Herodotus, Thucydides, Plato, Aristotle, and Xenophon will inform this exploration (Greek text is from the Cambridge Greek and Latin Classics series, unless otherwise noted), and questions will be asked about how these thinkers regarded the themes of justice, friendship, trust, responsibility and punishment in light of debt, both as a financial-social-political-moral entity and as a metaphor/analogy to elucidate further moral/philosophical thought. Progression of thought from earlier to later thinkers (Herodotus to Thucydides, Plato to Aristotle, for example), deviation from each other and from the norm, congruence and contradiction will be highlighted and analysed in a bid to uncover both the nuance of individual thinkers (their goals, methods and characteristics) as well as the nuance inherent to individual conceptualisations of debt and individual types of debt. Themes of parent-child relationships, inheritance, and the ignominy of trade will appear early and recur. This is followed by differing ideas of equality – of ‘just / good’ (in)equality and ‘unjust / bad’ (in)equality, which, in turn informs observations of differing ideas of debt – the ‘just / good’ and the ‘unjust / bad.’ (Dis)harmony and the divided city is another recurring theme, and images of debt and the mercantile weighing scales are awarded particular prominence. Unpacking the sources of disharmony, the themes of *stasis* (civil strife) and the clashes between rich and poor, public and private, *charis* (grace) and coercion (and the various forms, functions and images of debt addended to their expositions) are also encountered throughout the thesis, and given especial due in the latter sections.

Certain texts of some authors have been prioritised ahead of others. For example, Aristotle’s *Politics* and *Nicomachean Ethics* feature heavily, while his *Eudemian Ethics* is largely excluded. Likewise, Plato’s *Laws* are only marginally utilised, in favour of his *Republic* and some of the shorter dialogues. This results from the need to limit the breadth of sources used, in order to ensure a substantial depth of analysis. As alluded to

earlier in this chapter, the topic of debt in ancient Greece remains somewhat in its infancy, and therefore this limitation should be interpreted as an invitation for further research on any texts and areas thus neglected.

The thesis is organised as follows: chapter two begins with an introduction to Plato's political thought, and situates him in a field of earlier Greek reformers and political activists. It then broaches his theory of justice through the perspective of debt. Debt is first alluded to in a strongly moral context in Socrates' conversation with Cephalus in Book One of the *Republic* (*Resp.* 1), and the chapter follows this conversation as they speak of fatherhood, the ideal citizen, the metic, virtue, habit, and money-making. I explore Plato's purpose in his characterisation of Cephalus, which brings the discussion to common morality and its relationship to debt. Following the dialogue closely, I next explore Polemarchus' defence of his father's position, once again questioning the means and purpose of how Polemarchus is characterised, and, most significantly, I detail the three interpretations of justice as a repayment of debt which he and Socrates introduce: a) not to owe something to anyone, b) returning what one has received, and c) repaying what is appropriate/fitting.

Chapter three further develops the morality of debt by seeking parallels between debt and justice. Introducing Aristotle's theory of justice to the debate, it identifies his 'particular justice' as a parallel to debt exchange, with its subdivisions of corrective and distributive justice – or, to be precise, the subdivisions of corrective and distributive *injustice* – corresponding to two main types of debt first encountered in chapter two. In surveying the evidence of this parallel, I use the analogy of debt to posit answers to such questions as 'Can one suffer injustice voluntarily?' and 'Can one act unjustly towards oneself?' These answers involve a detailed and technical extrapolation of Aristotle's use of the Greek terms τὸ ἄδικοι πράττειν, τὸ ἀδικεῖν and τὸ ἄδικοι πάσχειν. Deeming the parallel proven, I utilise Aristotle's judgments concerning justice to reveal equivalent judgements on debt, with particular focus on culpability in debt transactions. Surveying cases from Homer (Diomedes and Glaucus), Plato's *Laws*, and other Greek authors, I outline the common assignment of culpability, as well as exceptions and a general rule that the contractor bears ultimate responsibility. Topics of trust, punishment, and the extraction of interest lend detail to the discussion, which is completed with a new reading of the concluding passage of Aristotle's *EN* 5, based on the extrapolation of

terms from earlier in the chapter and brought to life with the tangible example of debt, which indicates that Aristotle, counter to the general view, would have placed ultimate responsibility for a debt on the creditor alone.

In chapter four the discussion shifts towards social debt, while retaining Aristotle and his categories of distributive and corrective justice to inform my analysis. Here I observe how the differing social status of people impacts upon the degree to which they owe others in their social sphere. Briefly returning to Plato's *Resp.* 1, I demonstrate how Thrasymachus's speech reflects a misapplication of geometrically calculated distributive justice, before showing, through the example of Solon, the socially detrimental impact of likewise misapplying distributive justice within debt relationships. These parameters of distributive justice, so vital to healthy social-debt relationships, are next contrasted with those of corrective justice, which seem to apply most fittingly to financial debt relations. Topics such as cheating, the unjust price, greed and 'having one's own,' inform the comparison, before debt's relationship to reciprocity – and proportional reciprocity in particular – is brought centre-stage. Finding much congruence between the structures of social debt and proportional reciprocity (understood as inequality for unequals and equality for equals), I broach the concept of just inequality and the social institution of *charis* (grace), and find that it bears similarities with even the most financially motivated, interest-bearing debt. Turning next to Aristotle's theory of friendship, I further develop the topic of equality and inequality among members of a social circle, and catalogue the obligations owed within the various types of friendship. Friendship of utility draws the discussion back to financial debt, though the social nuances inherent to it, too, further illuminate topics like marketplace cheating and greed, which we encountered previously, while also addressing the (low) social status of usurers and introducing the possibility of liberality and friendship in financial debt transactions. Finally, the chapter presents a survey of social debts within the household, beginning with the relationship between parents and children, which raises such ideas as 'horizontal' repayment of debt, a theory of 'trouble cost,' and the 'owning' of a debt. This is followed by an appraisal of household slavery, images of debt, and the debts inherent to the master-slave relationship. Then, lastly, I turn to Xenophon in order to examine the husband-wife relationship, its unusual mixture of inequality and equality, and the abundance of duties, but lack of debt inbuilt to the relationship of marriage.

Chapter five extends my appraisal of social debt beyond the sphere of family and friends and into the polis at large. I call this political debt. My account begins with Plato's depiction of the divided city, and an exploration of the financial causes of moral and political decline. Drawing particular attention to his threefold use of the image of a merchant's weighing scales, I survey the role of debt in his *Resp.* 10 account of the city's and citizens' degradation from aristocracy through timocracy, oligarchy, democracy, and into tyranny. The theme of a divide between rich and poor takes especial prominence, and both this, and Plato's ultimate aim of an 'ideal' city/citizen carries on into the next section, which assesses Thucydides' Periclean speeches for insights on debt in Athens of the Golden Age. After first establishing Thucydides' role as political economist, I appraise the complex relationship between financial theory and social/political morality which we witness, through his account, among different groups of ancient Greeks. As in Plato, complexity emerges even within individual poleis, and I note how the Pericles of the speeches depicts Athens as divided, and yet tries to unite the populace by a variety of means, including one which Machiavelli depicts as a power-play based on exploiting the rules of debt relationships. I next unravel Pericles' depiction of public duty as political debt, and the public benefaction derived from what might be considered private loss. This takes the discussion from *eranos* and the citizen as creditor to the city, to the alternative conception, from Book One, of *charis* and the city as creditor in inter-political diplomacy. The chapter concludes with a case-study of the contrasting diplomatic strategies of *charis* and coercion utilised by various parties to the Peloponnesian War, and the relative advantages and pitfalls of each. Once more, the themes of equality and inequality, being the initiating party, and the manipulation of others through the mechanisms of the debt relationship come to the fore. This case study is intended as a demonstration of how a better understanding of the Greek conceptualisation of debt can forge new channels of inquiry, and reveal new insights into even the most widely read and studied ancient texts; it is intended as an invitation for further studies of its kind.

2

Introducing Plato's Political Thought

In the upcoming chapter, my analysis will engage with what I identify as a multifaceted concept of debt in Plato's *Republic*, and will examine its relationship with justice in particular. While debt is often subsumed under the broader umbrella of reciprocity, I argue in favour of recognising debt as a distinct thematic category worthy of independent analysis. The chapter commences by exploring the character of Cephalus, a wealthy metic and father, whose initial pronouncements on justice and debt lay the groundwork for subsequent discussions. Cephalus' status as a metic, a non-citizen businessman, introduces a layer of complexity and brings into focus the potential tension between traditional morality and Plato's more nuanced philosophical perspective.

The analysis then progresses to examine how Socrates reinterprets Cephalus' statements, and thereby establishes a direct link between justice and the repayment of debt. This correlation, often presented by scholars as self-evident, is carefully dissected. It reveals three distinct interpretations of this debt-justice confluence. Drawing upon examples from Greek literature, including Herodotus, Thucydides, and Aristophanes, I draw attention to the pervasiveness of this association between justice and debt in the popular mind. A passage in Plato's *Laws*, which shows a distinction between literal and metaphorical uses of the debt vocabulary, demonstrates the concept's versatility in both social and financial contexts.

Keeping sequence with the opening of the *Republic*, I then focus on the exchange between Socrates and Polemarchus, who inherits the mantle of the discussion from Cephalus, his father. Polemarchus relies on the poetry of Simonides

for his argument – a figure who, like Polemarchus, straddles traditional and progressive views. This connecting thread further emphasises the evolving nature of debt’s conceptualisation. Socrates’ scrutiny of the simplistic notion of ‘returning what one has received’ substantiates the need for incorporating more complex considerations of status, context, and moral judgment into a progressively increasing understanding of debt and justice.

Finally, the chapter concludes by fore-fronting the persistence of the debt-justice link throughout the *Republic* and beyond, even if, as so often with the Socratic elenchus, the intricacies of defining justice are never fully ironed out between Socrates and Polemarchus. The analysis of specific passages, including the philosopher-kings’ obligation to repay their societal debt, reinforces the argument for debt’s distinct significance in Plato’s thought. By precise examination of the nuances of language, characterisation, and philosophical argumentation, this chapter aims to explore, in a unique and nuanced way, the under-appreciated role of debt in shaping Plato’s vision of a just society.

2.1. Crisis Leads to Reform

Society is changing constantly, and often seemingly at random. Particularly in times of excessive change people commonly attempt to counteract or redirect this change by vesting power in some person or group which promises vision and guidance, to steer society towards a more favourable future.¹ This figurative helmsman (in Greek κυβερνήτης, from which the English word ‘government’ originates) may have grand ideas or high ideals, but these ideas must also be combined with the practical knowledge and ability needed to adjust the systems and apparatus by which society is shaped, in order to create real, observable change.² Only by thus establishing the desired social superstructure – such as the legal system, political organisation,

1 The changes and attempted changes which followed the upset of the Peloponnesian War invoke parallels with the revolutions and reforms which followed other periods of significant upheaval, such as the ‘Springtime of the nations’ in 1848, which followed the bad-bank credit crisis known as the Panic of 1847 and other economic failures that resulted in repeated and widespread famine in Europe; cf. Huerta de Soto (2009 (1998)), p. 484. Likewise note the large-scale political and economic changes which followed both WWI and II. Rousseau (1968 (1762), p. 83) perceives the necessity of a dedicated law-giver to coordinate such change because ‘Individuals see the good and reject it, the public desires the good but does not see it. Both equally need guidance.’

2 Schumpeter (1972), p. 436; Scholz-Wäckerle (2013), pp. 138-9.

property rights, even the everyday needs of life, like sleeping and eating arrangements³ – can the helmsman reshape society into a form which brings the greatest possible satisfaction and security to its members, and which secures its continued renewal for generations to come, both of which are necessary to avoid, for as long as possible, the next existential crisis which might spell its undoing.

2.2. Famed Greek Reformers

While there have been a number of stand-out cases in which such structural change has come to pass, whether ultimately lauded or condemned by the critical eye of posterity, far more often neither the grand idea nor the dogged persistence of the noble visionary could secure any amount of lasting success. In Greece, the names of such wise legislators as Solon and Lycurgus stand out for the longevity of their preservation and veneration by generations of Greeks, who inherited the systems of organisation which they established and imparted upon them a quasi-mythological significance.⁴ The very longevity of their reputation also brings into focus, however, the extent of their temporal separation from the Greeks of the Classical period – the duration of which not only indicates how exceptional and rare their achievements

3 What looks like an appropriation and somewhat repurposing of Karl Marx's well-known image is actually an invocation of an image used by Plato himself. In *Philebus* 59d-e, he writes, 'we have at hand the ingredients, intelligence and pleasure, to be mixed together; if one were to call them the materials out of which, or in which, we as builders (δημιουργοίς) are to build our structure – it would be a good metaphor (ἀπαικάζοι).' While Marx saw the economy and relations of production to be the substructure of society, with political, juridical and religious institutions, as well as philosophical ideas forming the superstructure, I introduce a third layer of to the composition. Taking Marx's fundamental economic and productive factors to be the grounding – the rock and soil, as it were, out of which all other elements of human life grow, I call the next layer – the layer of such ideas, essences and quiddities as the philosophical idea of justice, and the universal social ideas of debt, family, friendship, politics and religion – the substructure. The topmost layer, then, consists of the institutions and systems which derive from such universals; they are constructs based on the universals, but vary in their make-up according to the various ways in which the universals are interpreted, reacted to and utilised. Cf. Marx and Engels (1973), p. 181 (*A Contribution to the Critique of Political Economy*), pp. 382-3 (*Socialism: Utopian and Scientific*) and p. 410 (Introduction to *Dialectics of Nature*). Schumpeter (1972, p. 56) also notes a correlation of sorts in Plato's and Marx's conceptions of the social and economic structure of society.

4 To this day, the quasi-mythological reigns in relation to these figures, as the historicity of each is questioned. Mossé (1979), e.g., argues that our received portrayal of Solon is largely a construct of fourth-century BCE historiography retroactively attributing democratic principles to Solon's reforms to legitimise contemporary political structures. Cf. similarly, Hodkinson (2000) for the argument against the historical accuracy of Lycurgus as an individual lawgiver. He instead suggests that Spartan institutions evolved over time rather than being the result of a single legislator's reforms. Another famed law-giver was Draco, who, though rather less venerated, has nonetheless been mythologised and preserved, right down to modern times, by the term 'draconian.'

were, but also highlights the dearth of successful societal game-changers in the intervening period.⁵

2.3. Emergence of Plato's Political Activism

By the time of the Classical period, the Greek world was experiencing another period of great change and crisis. The Persian Wars, the Peloponnesian War, the growing influence of a new class of educators, known as sophists, all left their marks on Greek society. Such relentless upheaval threw into relief the many social problems which either continued to persist, unaffected by earlier social reforms; which were brought into existence as a consequence of reform; or, indeed, which had only recently become significant, and had therefore not been addressed by previous reforms. Disaffected by the *status quo*, and inspired by the high ideals of his teacher, Socrates, Plato reached maturity around the time of maximum upheaval in his home-town, Athens. Through his philosophical and pedagogical endeavours, he took it upon himself to become the next helmsman,⁶ if not of Athens itself (whose population was not necessarily as eager for reform as he), then of other, more willing towns and city-states in the Mediterranean world.

Plato's *Republic* is a composition which outlines and explains the philosopher's unique vision of a new, better society. It was intended as a guide to those who might wish to generate fundamental change in the organisation and goals of the societies in which they live. Though a product of the earlier part of his career, the *Republic* introduces many concepts of social reform which Plato retained and continued to develop later in his life. The *Sophist* and the *Statesman* both deal with the content and composition of society, with the *Statesman*, in particular, attempting to uncover the secrets of best government, and detailing how, despite the inadequacies of a society governed by law, the ideal society may yet come to fruition. The lengthy treatise, the *Laws*, constitutes yet another attempt to communicate his vision.⁷ Dated

5 There is an attempt by Plato to reduce this impression of a vast separation in time, at least in the case of Solon, when he depicts Critias recounting how Solon was a friend and relative of his great-grandfather Dropides (*Ti.* 20e); however the figure of Solon was nonetheless very much shrouded in the mists of time, imbued with an air rather of myth than of recent history.

6 On Plato as helmsman-coloniser rather than helmsman-legislator, cf. Kasimis (2018), p. 80ff.

7 Schofield (2006, pp. 9-10), e.g. sees a fundamental continuity of vision between the *Republic* and the *Laws*, with the main agenda of the *Laws* being set by the *Republic*. He cites how the ideal political order proposed by the *Republic* is briefly recapitulated in the *Laws*, which then has, as its own project, 'an enquiry into political system that so far as *humanly* possible approximates' that ideal.

to Plato's old-age, one might say that it embodies a persevering hope that his long wished-for reform may still be affected, albeit posthumously, if only a sufficiently detailed and accurate account be made available. For the most part abandoning the emphasis on inner moral improvement which underpins the *Republic's* representation of the ideal society, and also moderating some of its more radical social reforms, the *Laws* presents a set of legal guidelines, organised in a practical, ready-to-use manner, which are introduced and contextualised by short, explanatory preambles. The change to a less theoretical style in the *Laws* probably constitutes a pragmatic response to earlier, frustrated attempts to put his ideas on social reform into practice.

While it is true that Plato ended his writing career by setting out the legislative system which he deemed best suited to attain justice in society, the bulk of his life's work was occupied with examining, and trying to attain an understanding of the human behaviours and social mechanisms which underlie such legislation. Though a proponent of innovative political, legal, social and economic thought, it was through analysing and appreciating the perpetual and attestable examples of human values and social structures that he reached his revolutionary conclusions. He recognised how the previous legislators, in having only doctored or replaced the constitutions, judicial systems and economic frameworks of their political communities, had ultimately failed to produce societies which enjoy lasting happiness and fulfilment. Because they were not able to affect change on the lower levels, on the immovable foundations of human association, but only on the variable superstructures of society, the outcomes which they achieved turned out to be as transitory and fortuitous as the superstructures themselves.⁸ In order to attain true stability, and avoid the perpetual rises and falls, and inevitable crises against which societal superstructures offer little protection, Plato bases his proposals for change upon that which is unchanging. As the helmsman can guide his ship surely only once he has first learned and understood how best to utilise the systems of the stars and currents,⁹ so too is it only through learning and understanding how best to utilise such perennial constants as family, friendship, language, exchange, fairness (all of which are topics discussed and explored in this thesis) that Plato can design and construct both the superstructures

8 On the transitory nature of social structures and social status, see, for example, Herodotus' story of the rise and fall of cities (*Hist.* 1.5).

9 Cf. the Parable of the Ship, *Resp.* 488a-e, esp. 488d.

which best promote human happiness and, most significantly, the foundations which alone can ensure lasting success.¹⁰

2.4. Justice and Debt in Plato's *Republic*

The *Republic* reflects Plato's concern with the unchanging universal feature of human social life that is justice. A corner-stone of morality, the Platonic scholar Burrell describes justice as being a matter of interest 'to all men in all places at all times,'¹¹ while Hall calls it 'universal,'¹² and Lee a 'foundational' virtue.¹³ So central, in fact, is the moral virtue of justice to this dialogue, that, for much of its existence, it was known by the alternative title, *On Justice*, indicating the recognition by posterity of the significance of this dialogue in conveying Plato's moral thought. The equally foundational concept of the good is also central to this dialogue, though I purposefully eschew a deep consideration of the subject, due both to its magnitude, and to its being of only subsidiary importance to the current thesis. Less recognised,¹⁴ however, is the prominence with which debt features in the opening dialectical exchanges between Socrates, Cephalus, Cephalus' son Polemarchus, and (as we'll see in a later chapter) the famous sophist Thrasymachus. During these exchanges, debt comes to be presented as distinctly intertwined with, and explicative of justice. In the following chapters we will revisit these well-known discussions and tease out how different cultural assumptions concerning debt influence the ways in which these definitions are framed and analysed, because the parameters established in this initial exchange go on to colour much of the later discussion of justice. The particulars of this text, including the finely worked details of character, word-choice, and personal morality, must therefore be an obligatory subject of study for any comprehensive scholarship of Plato's theory of justice in the *Republic*.¹⁵

10 This element of Plato's work had particular influence on Aquinas and other supporters of natural law theory. Certainly no proponent of natural law, Machiavelli nonetheless likewise recognises the importance of the substructure to a society, writing in *The Prince* (ch.7, ll. 25-35 (Atkinson (2008), p. 157)) that, 'states that grow quickly cannot sufficiently develop their roots, trunks and branches, and will be destroyed by the first chill winds of adversity. This happens unless those ... rulers have the ability to [develop] afterwards the foundations that others have laid before they become rulers.'

11 Burrell (1916), p. 62.

12 Hall (1959), p. 149.

13 Lee (1989), p. 135.

14 With notable recent exceptions in, e.g. Graeber (2011), pp. 195-6, Douglas (2016), pp. 5-6, van Berkel (2020), pp. 216-34.

15 Santas (2022), p. 44, 'the conversation with Cephalus foreshadows many themes of the Republic.'

While Plato nowhere develops a theory of debt, as he does for justice in the *Republic*, and while he likewise never follows up the question ‘What is justice?’ with the equally pointed inquiry, ‘What is debt?’, he nonetheless very frequently discusses and makes use of the concept of debt. Similar to justice, debt’s perennial aspect makes it familiar and trusted to the people of his time, which is why it proved so useful. His dialogues are suffused with the vocabulary of debt, including the words *χρέος* (debt), used metaphorically and as a literal financial debt¹⁶, *ὀφείλω* (I owe), used 17 times in the *Republic* alone - making this the text with the most frequent usage of this verb of all 5th and 4th century BC authors - and which he uses in metaphorical¹⁷, financial,¹⁸ and moral contexts.¹⁹ We also find further cognates of debt words which saddle both financial and moral thought, like *χρεία* (need, want, function), *χρήσιμος* / *χρησις* (use and usefulness), *δέον* (that which is binding, necessary, right and proper), as well as *δεῖ* (which, at 259 representations, according to the *Thesaurus Linguae Graecae*,²⁰ is the sixteenth most-used lemma in the *Republic*), *χρή* (40 times) and the *-τέον* ending (both of which indicate moral necessity and what one ‘ought’ to do).

These and other cognate words will be much in evidence in the following analysis, as the frequency with which this vocabulary is used by both Plato and his fellow Greeks is indicative of debt’s thematic prominence in moral, social, political and economic speech and thought of the time. It is important to emphasise that Plato’s understanding of moral obligation is largely rooted in his specific emic cultural and philosophical context, rather than aligning neatly with modern, etic (i.e., cross-culturally generalisable) notions of morality. While aspects of his thought that resonate with contemporary ethics, such as ideas of virtue, justice, and the good life, his framework is deeply embedded in the values, social structures, and metaphysical beliefs born out of classical Greek society, and the society of Socrates in particular. It is interesting, therefore, for our understanding of the Greek world in which he lived, to note how the heavy foregrounding of debt in some of the most significant passages,

16 *Pol.* 267a1 (used metaphorically, ‘You have cleared up the argument finely, and as if it were a debt you were paying,’ (Fowler translation), *Resp.* 555d8 (financial debts), *Leg.* 684e5 (on there being no historical land debts in Sparta due to actions of mythologised law-givers), 958b7 (on unpaid fines handed down by law courts).

17 *Resp.* 614a8, 520b4.

18 *Resp.* 549e5.

19 *Resp.* 332a10, 335e3 (owing good for good, bad for bad).

20 *Thesaurus Linguae Graecae*® Digital Library (accessed 10.04.2025).

as well as at the opening and closing lines of key dialogues reveals the centrality of debt to Plato's exposition of his thought: in particular, passages in the *Republic*, *Statesman*, and *Phaedrus* demonstrate the prominence of debt in Plato's work. This combination of frequent and prominent references suggests that Plato consciously utilised debt, with its unchanging universality and its easily-grasped, practical nature. Since Plato's moral philosophy is inseparable from his theory of Forms, the hierarchical structure of the soul, and his belief in the philosopher-king as the ideal ruler, moral obligation, for him, is about aligning the soul with eternal truths and achieving harmony within the individual and the polis. These are concepts that are shaped by a teleological and metaphysical world view not shared by modern secular ethics, and therefore can only be approached from a perspective which honours Plato's emic understanding of debt. Doing so via his frequent references to debt helps us, first, to account for the innumerable moral, social, political and financial debts and obligations which, in his telling, pervade both ideal and deficient societies, and second, to appreciate how he grounds his descriptions and explanations of several of the more challenging aspects of his thought, and thereby increases their accessibility to his intended, contemporary audience.²¹

2.5. Introducing Cephalus

The dialogue opens with Socrates bumping into a family friend, Polemarchus, who playfully coerces him to visit his home. There, Socrates quickly engages in conversation with the old patriarch, Cephalus, from whose mouth comes the first mention of justice. It is also Cephalus who first introduces the concept of debt, professing that the chief service of wealth is, at once, 'not to cheat any man even unintentionally or play him false,' and 'paying all one's due debts and owing neither money nor sacrifice to man or god.'²² Cephalus makes this point rather casually, as part of his musings on how one might best enter the after-life without fear of retribution. It is regarded by such scholars as Annas, Page, White, Cross and Woozley as representing an unenlightened, traditional view, deficient by merit of its means-ends externalised morality, so unlike the internalised Platonic morality which the dialogue

21 van Berkel (2020, pp. 134-6) highlights this pedagogic utilisation of debt, using the term 'Debtor Paradigm,' to describe how it 'provides a powerful tool to objectify moral concepts such as obligation, duty and guilt,' particularly for interactions which, like debt, involves an extended time frame.

22 *Resp.* 331b2-3 [Guthrie translation (1975), Vol.4, p. 439].

later reveals.²³ While these features undoubtedly apply to Cephalus, close examination will reveal the purpose of Plato's including this characterisation and, further, that the input provided by Cephalus, though brief, is in no way dismissed by Plato himself.²⁴

As already noted, Cephalus is characterised as being an old friend of Socrates', though he is neither an Athenian citizen nor inhabitant, but lives instead in the busy port town of the Piraeus, several *stades* outside the city. His family originated in Syracuse, but had enjoyed sustained prosperity in the Piraeus, where his shield-manufacturing factory was located. Though much is often made of Cephalus' family's strong democratic leanings, so suited to the setting in the Piraeus (which harboured the democratic resistance to the Thirty Tyrants in the final years of the Peloponnesian War), another striking element of Cephalus' depiction in the *Republic* is the emphasis made of his status, firstly as a father, and secondly as a money-making *metic*, by which means Plato guides his readers in their assessment of this character.

2.5.1. Fatherhood and the Ideal

First introduced as Polemarchus' father,²⁵ this status of fatherhood is reinforced by Cephalus referring to his own father's and father's father's business achievements, as he says: 'I hold a place somewhere halfway between my grandfather and my father.'²⁶ Cephalus' own words thus highlight the continuity of both his family and the family business, as well as his own role in that success. Cephalus is a good father. He has provided a good education for his sons, instilled in them the ambition to engage in philosophical debate, and receives honour, in return, from his son Polemarchus. We know this because Plutarch writes, in his *Lives of the Ten Orators*, that another of Cephalus' sons, the famous speech-writer Lysias, 'was educated among the most

23 Annas (1981), pp. 19-21, Page (1990), pp. 249-50, White (1979), pp. 62-3, Cross and Woollery (1980 (1964)), pp. 1-2. Indeed, quite often scholars skip Cephalus entirely, beginning their accounts with Polemarchus, if they pay heed to *Resp.* 1 at all.

24 Burrell (1916, pp. 63-6) judges that Cephalus' views are essentially sound and true, and notes how they anticipate those later expressed by Socrates; Dahl (1991, p. 815), in concord with Plato's vacillating depiction of Cephalus, deems that Plato considers Cephalus' conventional justice partially correct, though partially mistaken. Beversluis, McKee and, to an extent, Reeve (2006, p. 6), see him as a man of good character who has internalised the norms of his society and behaves, through habit, according to its conception of what is just and unjust. DiRado (2014), p. 65) and van Berkel (2020, p. 221) refrain from choosing sides, though van Berkel comments on how Socrates simplifies and exaggerates the externalist character of Cephalus' viewpoint, and therefore, perhaps, considers him somewhat hard done by.

25 *Resp.* 328b.

26 *Resp.* 330b [Shorey translation]. Cf. Steinberger (1996), p. 175ff. on the role of fatherhood in the Cephalus episode, and Nails (2002), pp. 84-85, 190-194, 251 on Cephalus' life and family.

noble of the Athenians,²⁷ because Polemarchus will go on to engage willingly in debate with Socrates throughout the remainder of *Resp.* 1,²⁸ and because Polemarchus defends his father's views from Socrates' refutations.²⁹ His success as a father is underlined by the prudence he displays as head of household. We are told how he reinforced the substance of his household so that he may pass it on in a better state than he received it – a feat resulting from his avoidance of both excess and deficiency of wealth.³⁰ Cephalus thus conforms to the Greek ideal of fatherhood, indeed, to the perennial view of an ideal father, the familiarity and value of which serve to make accessible and acceptable the views and mindset he puts forth.

Offsetting the good light of this familiarity, however, is the negativity with which both the nuclear family and private wealth are judged later within Plato's *Republic*. Blondell makes the point that Cephalus' belief that wealth is necessary for virtue is a target for Socratic critique, with Plato using this characterisation to highlight the inadequacy of material possessions as a basis for morality and genuine well-being.³¹ Indeed, both of these features, so bound up in Cephalus' characterisation, serve as ultimate expressions of selfishness, making them the antithesis of Plato's ideal, as Nettleship attests.³² The emphasis placed on Cephalus' fatherhood and financial success could therefore be seen as a warning to regard him and his views with suspicion. Nonetheless, there remains much in Plato's characterisation to counterbalance this effect, as he has raised his sons to seek out learning voluntarily – a truly Platonic ideal³³ – and is neither stingy of wealth, like the timocratic man,³⁴ nor avid of wealth, like the oligarchic man,³⁵ but rather, in light of the private life he leads,

27 Plut. *Xorat.* 835g.

28 *Resp.* 331d-336a.

29 *Resp.* 331d. In *Phdr.* 257b, Socrates commends Polemarchus for having 'turned towards philosophy' (ἐπὶ φιλοσοφίαν), and recommends that his brother, Lysias, do the same.

30 *Resp.* 330b. Leese contends that Cephalus strove towards the business model of 'maximization,' (2014, p. 266) even stating (2021, p. 113) that maximising profits was 'the only reasonable explanation for why Cephalos set up such a huge shield factory was that he was trying to secure maximum profits over the course of his career.' In this, he decides that Cephalus' own testament, that he strove for moderate (rather than maximum) success is to be ignored, assuming instead (*ibid.*) that such minimisation of Cephalus' success results solely from Plato's agenda to attack 'immoderate wealth maximization.'

31 Blondell (2002), p. 172.

32 Nettleship (1967 (1901)), p. 167.

33 'Because a freeman ought not to be a slave in the acquisition of knowledge of any kind. Bodily exertion, when compulsory, does no harm to the body; but knowledge which is acquired under compulsion obtains no hold on the mind.' *Resp.* 536e.

34 *Resp.* 548b.

35 *Resp.* 548a, 551a, 553c.

his prioritisation of learning and virtue, his focus on the inner ‘constitution,’ and his unswerving dedication to good habit, one could go as far as to say that Cephalus resembles Plato’s ‘ideal citizen,’ at least in part.³⁶ In *Resp.* 9 Plato describes his ideal citizen as a man who will devote the energies of his life to justice, temperance and wisdom, who will honour studies and impress those qualities on his soul, who will regulate his bodily habits, won’t increase the mass of his wealth beyond measure, but will ‘keep his eyes fixed on the constitution in his soul, taking care and watching lest he disturb anything there either by excess or deficiency of wealth ... And in the matter of honour and office, too, this will be his guiding principle. He will gladly take part in and enjoy those which he thinks will make him a better man, but in public and private life he will shun those that may overthrow the established habit of his soul.’³⁷ In all of these ways, Cephalus resembles the ‘ideal citizen,’ though the resemblance remains only partial, for reasons we shall now address.

2.5.2. The Metic and the Ideal Citizen

Beyond the facts of his successful family and business, I perceive only one area in which Plato communicates – and that obliquely – distaste regarding Cephalus’ character. It is a criticism which, counter-intuitively, rests on the very indiscernibility

36 It is perhaps somewhat audacious to suggest that Plato intends Cephalus to be the model ‘just’ man in the Myth of Er (McKee, however (2008, pp. 73-8), comes to the same conclusion), particularly as it is more usually postulated (e.g. by Bloom (1968, p. 436) and Steinberger (1996, p. 194)) that he is represented by the man who is described as erring in judgement, participating in virtue by habit rather than through philosophy, and who ends up choosing a life which includes the fate of eating his own children (*Resp.* 619b8-d3). Weiss argues for the significance of Book 1 of Plato’s *Republic* as a self-standing philosophical work that provides crucial insights into Socrates’ conception of justice, particularly as other-regarding and external. This is in contrast to the prevailing scholarly view that prioritises the internal account of justice presented in Book 4. Her analysis meticulously explores the arguments within Book 1 and concludes that they represent Socrates’ genuine beliefs about justice at both personal and political levels. She holds a directly contrasting position to my point on Cephalus’ character, stating (2025, p. 41) that ‘In many ways Cephalus has shown himself to be Socrates’ opposite. He represents all the things the philosopher is not: a man who thinks one cannot be just without money; a slave to sexual passion ...’

37 *Resp.* 591b-592a [Shorey translation]. This is the passage which rounds out *Resp.* 9, the book of the *Republic* which shows that justice ‘pays,’ and though Glaucon responds with disbelief that such an ideal can ever exist on earth, he is told to look up, to the heavens, where there might be a model for anyone willing to look for it. Having begun the *Republic* by travelling ‘down,’ it is, perhaps, only natural that it ends by looking up, towards the celestial plain into which the just are said to ascend (*Resp.* 614c), and where a model of an ideal citizen might indeed be found. Cf. DiRado (2014, p. 71): the ‘end of the dialogue harkens back to the opening conversation between Socrates and Cephalus in multiple ways. Cephalus is the first figure in the dialogue to discuss afterlife myths at all—it is in the context of such myths, he indicates, that the elderly fear the coming of death. Afterlife myths then play a minimal role in the remainder of dialogue until Socrates presents the Myth of Er. Additionally, the language Socrates uses to frame his introduction of the myth directly refers back to Cephalus’ main concern—the repaying of debts. Socrates presents this myth, he says, to repay a debt.’

between Cephalus and the ideal citizen. Lacking the flaws of the timocratic and oligarchic men, Cephalus, a true representative of democratic ideals, makes manifest a defect noted by Plato's Socrates about the democratic city. He lays blame on democracy for allowing that 'the resident alien feels himself equal to the citizen and the citizen to him, and the foreigner likewise.'³⁸ Kasimis describes how, despite their exclusion from political institutions, *metics*, through their active participation in civic life, blurred the distinctions between citizens and non-citizens. She notes how their ambiguous position as 'almost-citizens' allowed them to function like citizens in various contexts, yet they remained outside the legal framework of the polis.³⁹ Cephalus is a resident alien, a *metic*, and therefore, being shut off in all meaningful ways from the political life so central to both the Greek and Platonic ideal, he is debarred from embodying an ideal citizen, because he is no citizen at all.⁴⁰

Kasimis has done much to highlight the critical yet often overlooked role of the *metic*, or resident foreigner, in Athenian democracy and political thought. Her main argument is that the *metic*'s position as both an insider and outsider is essential for understanding Athenian citizenship; in doing so, she challenges the idea that *metics* were marginal figures, and emphasises that Cephalus's *metic* identity and his experience as a colonist are integral to the unfolding of Plato's dialogue and its exploration of citizenship.⁴¹ Further, her analysis notes how *metics* were a key site of political and theoretical meaning,⁴² whose presence revealed tensions and contradictions within Athenian democracy. She argues that, while Athenian citizenship was defined by blood descent, *metics*' legal exclusion, despite their economic and military contributions, exposed the fragility of the idea that citizenship was a natural right.⁴³

Though, on one level, he acts no differently to the wise man, Cephalus' virtuous action is restricted solely to the private sphere. Hence, perhaps, stems the

38 *Resp.* 562e [Shorey translation].

39 Kasimis (2018), p. 6.

40 Kasimis (*Ibid.* p. 51) likewise merits the significance of this juxtaposition as formative of the argument to come, observing that, 'the *Republic* presents the Athenian definition of the citizen against the *metic* by literally staging a conversation about membership in the house of one. It would seem that, without this figure, we would not grasp Athens in its entirety or be moved to think it otherwise.'

41 *Ibid.* p. 33.

42 *Ibid.* p. 3.

43 *Ibid.* p. 7.

emphasis placed by Plato on his status as father, through which his honourable character finds actualisation. And yet, though his approximation to the ideal citizen belies the measure of respect accorded by Plato to both Cephalus and his views, there still lingers an air of the disreputable caused by his lack of citizenship, which may explain some of the deprecation thrown his way. This hint of disfavour likewise taints, by association, his moral pronouncements, which must have been Plato's intention. Markedly, it is the very proximity of Cephalus' resemblance to Plato's ideal which throws into relief the areas in which he falls short.

The structural disparity between Cephalus and the ideal citizen, resulting from his status as a *metic*, finds an echo in a structural disparity between Cephalus' moral judgements and that which Plato calls true knowledge. A large portion of the *Republic* is dedicated to explaining the route by which the rulers of his ideal state will lift their thoughts from the flawed perceptions of this world and behold true knowledge in divine contemplations.⁴⁴ Plato readily admits that, even of those potential philosopher-kings who complete his prescribed fifty-year-long educational programme, only those who prove 'altogether the best in every task and form of knowledge' may arrive at the final goal of true knowledge.⁴⁵ The very best that Plato expects from all other mortals, be they educated in his programme, or bound by the additional constraint of a typical Greek education, is that they, though lacking knowledge of virtue itself, might at least become habituated in the practice of virtue, as the habituation of the cave-dweller to the light of the sky brings awareness, if not understanding, in place of the bedazzlement so blinding to him who is unaccustomed to the light.⁴⁶ It is safe to say that Cephalus' life deeds fall far short of being based on true knowledge; his way of life is entirely a result of unreflective habit – a point acknowledged by all who take Cephalus into their purview. Nevertheless, it is fair to say that Cephalus excels at this habit and, much as his habituated virtues only differ from the virtues of the wise man by merit of his inferior status and resulting blindness to public matters, so too do his

44 Cf. *Resp.* 7.

45 *Resp.* 540a [Shorey translation].

46 *Resp.* 516a, 518d. Note that Plato's insights are echoed by Pascal (2002 (1670), 252; pp. 121-2), who even goes so far as to commend habit ahead of reason, writing 'Custom is the source of our strongest and most believed proofs,' and citing the slowness of reason to act, due to the length of time expended on examinations and the following of so many principles. Habituation, in contrast, makes us ready to act at any moment, and need only be 'right' habituation to ensure that the results rendered are not inferior.

virtuous acts only differ from the virtuous acts of a truly virtuous character by merit of his blindness to their determinants.⁴⁷

It might next be countered that, as Cephalus' habits are wholly dependent on his 'right opinion,' they are naturally more liable to failure than if they had a basis in wisdom, as can be read about in Plato's *Philebus*, and *Meno*.⁴⁸ In the discussion in the *Meno*, however, Plato's Socrates grants that, when right opinion governs any course of action, it produces as good a result as knowledge.⁴⁹ Thus, Socrates' argument allows for the conclusion that Cephalus' virtuous action, though formed without knowledge, is just as virtuous as that formed with knowledge, even if his lack of understanding denies him a truly virtuous character.⁵⁰ Additionally, though Cephalus runs the risk of pronouncing false, rather than right opinion, his moral, social and financial virtues, so emphasised by Plato, belie such a history of success, that he is obviously adept at picking the right, and not false opinion. Based upon this history of success, the inference is strong that his principle moral judgement in *Resp.* 1, that wealth's greatest benefit lies in 'paying all one's due debts and owing neither money nor sacrifice to man or god,' likewise constitutes true opinion, and will likewise produce as good a result as knowledge.⁵¹ Such a conclusion accounts for the primacy accorded Cephalus' judgement in Plato's examination of justice, and verifies Steinberger's call to give due respect to the man whom Plato chooses to make 'the first theorist of justice in the greatest of all works on justice.'⁵²

47 Cf. Reeve (1988, p. 6), and van Berkel (2020, p. 221): 'does Plato dramatize here an uncomfortable tension between virtue and knowledge in the person of Cephalus, who is manifestly un-philosophical, but who nonetheless remains an embodiment of virtue ...' [Note, I try to use British spelling throughout unless using direct quotations of authors who do not, hence, in this instance, 'dramatize' instead of 'dramatise.']

48 Cf. *Phlb.* 55E, *Meno* 97c; Taylor (1955), p. 339. Aristotle (*Pol.* 1268b38-1269a7 [Crisp translation]) also expresses criticism of habit, remarking that, 'the laws [or customs] of ancient times were exceedingly simple and barbaric. ... In general, everyone seeks not what is ancestral but what is good. But it is probable that the first ones, whether they were "earth-born" or the survivors of some cataclysm, were like random people [today] or people who lack understanding (and this in fact is precisely what is said about the earth-born). So it would be absurd to cling to their beliefs.'

49 *Meno* 98b.

50 Cf. *Resp.* 506c, *Prt.* 359e-361b; Cross and Woosley (1980 (1964)), pp. 14-17.

51 In the *Pol.* (309c), the man who displays right opinion concerning what is 'good, just and profitable,' opinion which is of 'absolute truth combined with unshakable conviction,' is even adjudged 'divine, coming to the fore in a spiritual lineage, when it arises in man's souls' [Skemp translation]. The confluence of right opinion, justice, and the reference to lineage might plausibly link this profession with Cephalus. The right opinion perhaps being the result of his soul's recollecting what it had learned during its existence among previous generations of men (cf. *Meno* 85c-d).

52 Steinberger (1996), p. 173.

Having already noted how Cephalus' *metic* status precludes him from fully conforming to Plato's ideal citizen, and indicates a deficiency of true character in his moral outlook, the further ramifications of Plato's depiction of Cephalus as a *metic* is that it stands in direct contrast with the familiarity and accessibility generated by his status as father. Cephalus' *metic* status is a verbatim generator of foreignness, of 'otherness.' *Metics* in Athens were prohibited from owning land, meaning that they needed to earn their living by other means. Whereas Plato's intended readers would have mostly belonged to the land-owning citizen class, whose possession of a countryside estate allowed them the self-sufficiency and freedom to pursue intellectual activity, the *metic* generally relied on trade, or some other form of service-provision, to make his living.⁵³ Leisure was not characteristic of the *metic* lifestyle, but, rather, constant attention to the practical exigencies of business typified his undesirable lot. He furthermore lacked the right to provide political input into the city-state, lacked the rights and duties of a member of a *genos*, and often differed from the locals on a most basic level, through his foreign dialect and customs. Thus excluded from all facets of what, to the Greek citizen, formed an honourable and fulfilling life, the *metic* was not only 'other' to Plato's leisured reader, but he was also, at bottom, a man to be looked down upon and disdained.

It is hard to reconcile Plato's sympathetic characterisation of Cephalus with the disrepute his belonging to the money-making class of *metics* entails. Plato in no way diverges from the prevalent disapproving view of money-makers.⁵⁴ In *Resp.* 8 he classes money-making as the object of the iron and bronze people, those people who are unworthy for office and who drive the deterioration of culture.⁵⁵ In *Resp.* 1 he explains how good people avoid being paid openly for their services because it is a reproach to be desirous of money.⁵⁶ In *Resp.* 9 he assigns the lover of gain last position in a ranking-list of characteristics approved by the wise man;⁵⁷ and in the *Laws* he states that all classes of retailers, businessmen and tavern-keepers are very unpopular and carry a 'severe social stigma.'⁵⁸ Though Plato's Socrates abstains from any

53 Finley (1977 (1973), p. 47) describes how the Athenian social hierarchy is expressed through such an ability/inability to own land.

54 Cf. Desmond (2006), pp. 44-8 for a summary of the evidence of this disapproval, from the Archaic, through the Classical and into the Hellenistic period.

55 *Resp.* 546d-547b.

56 *Resp.* 347b.

57 *Resp.* 583a.

58 *Leg.* 918d [Taylor translation].

outward reproach concerning his friend's profession, we witness, throughout the interaction, his obvious awareness of, almost fixation upon, the fact of Cephalus' money-maker status.

First, though as far as I know no commentator has noticed the play on words,⁵⁹ let us note that the principle sum borrowed and owed in a debt arrangement was known as κεφάλαιος in Greek – so close to the name of Cephalus (Kephalos). This play on words is not likely to have escaped his native Greek readers' notice, however; nor that the interest on the sum owed was known as τόκος, which also denotes 'offspring' or 'child.'⁶⁰ Cephalus, whose fatherhood is given such prominence by Plato, is a virtual embodiment of a morality based on financial exchange.

Second, let us observe how Plato's Socrates instigates and relentlessly pursues the topics of wealth, business and finance with Cephalus, not only raising the topic: 'I fancy, Cephalus, that most people, when they hear you talk this way [about virtue of character], are not convinced but think that you bear old age lightly not because of your character but because of your wealth, for the rich, they say, have many consolations,'⁶¹ but immediately returning to it, 'May I ask, Cephalus, whether you inherited most of your wealth, or did you make it yourself,'⁶² and pursuing it yet further, 'what do you believe is the greatest benefit you have enjoyed from the acquisition of all your wealth?'⁶³ This persistent questioning indicates a single-minded interest in Cephalus as money-maker, rather than as father or man of good character. Indeed, his initial comment, 'most people ... are not convinced but think that you bear old age lightly not because of your character but because of your wealth,' refers to a society which not only deems the honest account made by a money-maker to be untrustworthy, but also presents (good) character and wealth as features which lie in opposition to one other. Unlike Job of the Old-Testament, no God wages a bet with the Devil to strip Cephalus of his wealth in order to truly test the virtue of his character.

59 Though Blondell (2002, p. 166 n. 4) does note a possible play on Polemarchus' name: "[The name] Polemarchus may also be read as a reminder of his metic status, since polemarchus was the title of the Athenian official responsible for metic affairs."

60 LSJ, s.v. "κεφάλαιος" and "τόκος." Unlike the name Cephalus, puns on τόκος were frequent in the ancient world: cf. Aristoph. *Nub.* 1156, *Thems.* 845, Arist. *Pol.* 1258b6, and very widely commented upon in modern scholarship.

61 *Resp.* 329e [Shorey translation].

62 *Resp.* 330a [Shorey translation].

63 *Resp.* 330d [Shorey translation].

He can only respond to this challenge in theory, and is seemingly thinking about morality and the good life from this financialised viewpoint for the first time. For Cephalus, his money-making is so normalised that his thoughts revolve around other matters, such as his future prospects and his moral duties to the gods and his fellow man. For Socrates, however, the otherness of Cephalus' money-making role makes it a distinctive and prominent feature, noticeably foremost in his mind throughout their engagement.

2.5.3. Two Purposes of Cephalus' Characterisation

To what purpose might Plato place such emphasis on this negatively viewed characteristic of Cephalus', which is in such opposition to his lauded virtue and fatherhood? Lycos proposes that Plato uses this 'outsider' status as a means to challenge his readers' common morality without antagonising them directly.⁶⁴ As Adam Smith once remarked, 'We can never survey our own sentiments and motives, we can never form any judgement concerning them, unless we remove ourselves, as it were, from our own natural station, and endeavour to view them as at a certain distance from us. But we can do this in no other way than by endeavouring to view them with the eyes of other people, or as other people are likely to view them.'⁶⁵ In some ways, Cephalus is extremely relatable for the educated Greek reader – he upholds conventional family structures, typical Athenian political views, and a trusted moral outlook. As Plato aims, through the *Republic*, to replace this old, unexamined morality with a radically innovative alternative, based on true knowledge, he must thread a fine line between disparaging the old ways, so dear to his readers, and maintaining his readers' favour, so that they are open to his ideas. This opening dialogue with Cephalus is therefore key to introducing, and preparing the reader for the ideas to come.⁶⁶ For Lycos, this carefully balanced approach to the topic is achieved by the interposition of Cephalus' 'otherness,' through which Plato establishes just enough emotional distance to prevent his readers from feeling personally attacked, even when witnessing the attack of their abiding beliefs.

64 Lycos (1987), p. 26.

65 Smith (2009 (1759)), 3.1.

66 Cf. Brennan (2022) on the Cephalus episode introducing the argumentative paradigm of the *Republic*.

Looking at Cephalus' depiction in another light, however, I additionally propose that Plato's thus assigning the traditional moral view⁶⁷ to a money-making foreigner is a means to foster distrust in that morality itself. If Cephalus, the foreigner, represents conventional morality, perhaps this was originally also a foreign import, akin to the foreign god whose festival marks the opening of the dialogue. The innateness of debt within this morality becomes both obvious and reasonable once one suspects that Syracuse, the renowned trading city, or Lydia, the originator of the whole monetary system, might have spawned the architects of its design. Though the Athenians were famously open to adopting newly-discovered foreign customs and deities, they were likewise famously proud of their autochthonic status. Plato could be encouraging his readers to attend to the latter sentiment in such serious matters as one's morality. Perhaps he even hoped that his readers' distaste for money-making will transfer to a distaste for a money-maker's morality, especially once he lays due emphasis on its conceptual links to money-lending and debt. Did Plato hope to encourage his readers to accept and adopt a more tasteful, more domestic (and yet still innovative and surprising) morality (that is, the one laid out by him throughout the rest of the *Republic*) by presenting their traditional morality thus, with possible foreign origins and definite distasteful financial connotations?⁶⁸

2.5.4. Common Morality and its Relationship to Debt

Let us now examine what we learn of Cephalus' morality, both for an explication of its relationship to debt, and to further verify its correspondence to the common moral view of justice. As per the importance which he assigns to virtuous conduct, when Cephalus comes to contemplate the benefits of wealth, he cites neither material gain, nor even self-interested security as its greatest advantage. Instead, he speaks of the doubts, speculations and alarms about the future which can plague a man's conscience, and his concern to settle his affairs on earth in order to avoid dragging unresolved obligations with him into the next world. He describes how said man 'begins to reckon up and consider whether he has ever wronged any one,'⁶⁹ using the

67 Cf. Socrates' later conversation with Polemarchus, and the latter's quotation of Simonides (section 2.6.4.), whose poetry evokes the traditionally conceived interconnection between justice and debt. *Resp.* 331e.

68 Kasimis (2018, p. 52, cf. p. 78) hits upon a similar idea, noting how, 'Plato defamiliarizes Athenian democracy by presenting it in a metic frame in which the established lines of Athenian membership will become unmoored: they will reemerge as a question, not a given.'

69 *Resp.* 330e [Shorey translation].

distinctly financial word ἀναλογίζεται to make his point.⁷⁰ Long goaded by Socrates' leading comments, Cephalus' professional expertise has at last been aroused, as he wields the vocabulary in which he feels most secure in order to communicate his thoughts on virtue – that field in which he is well-versed, but by no means an expert.

Let us briefly recap how the scene unfolds: when Socrates asks Cephalus what it is like to 'be at the threshold of old age,' Cephalus replies that he is doing okay, without complaints or regrets, but with a character and temper which is calm and content. Socrates next wonders whether that is the case because he is wealthy, but Cephalus says no, having money helps, but is not the source of his happiness. Socrates then queries whether his wealth was acquired or inherited, and learns that it was acquired, and that Cephalus is halfway between father and grandfather when it comes to growing the business and leaving something to pass on to his sons. Finally, Socrates asks what is the greatest blessing of wealth, and Cephalus is at last prodded into utilising his knowledge of finance in analysing and 'reckoning up' the blessings of life: he talks about the terrors of death, quotes Pindar⁷¹ about justice and holiness, and says the best thing is not to need to deceive or defraud, and not to worry about not giving offerings to gods or not paying debts to humans. From this response (which includes notions of debt to family, business partners, other humans, the gods), Socrates abstracts the statement that justice is to speak truth and pay debts. This is the first real mention of justice – for they had been talking about old age – and it is Socrates, not Cephalus, who equates it with paying debts (as well as telling the truth), and who is therefore responsible for introducing a direct conceptual link between justice and debt in this dialogue, when he leaps beyond Cephalus' more limited point about debt and honesty, and interprets it to be no less than a definition of justice.⁷² The conversation stutters on for a short while more, with Socrates increasingly interested in exposing exceptions to the rule he introduced (justice is speaking truth and paying

70 Note, as per DiRado (2014, p. 68), that the word *analogizesthai* appears very rarely in the *Republic*, though (cf. note to section 2.5.1), one such usage is during an important moment in the Myth of Er. On the connection between money, writing, government and *technē* as manifestations of the logos, means of accounting, and transformative agents which reshape civilisation, cf. Russon (2021), pp. 52-5.

71 On Plato's portraying lyric poets as authorities on ethical matters, see Hadjimichael (2019, pp. 95-132), cf. Demos (1999).

72 *Resp.* 331c. van Berkel (2020, p. 221) likewise emphasises Socrates' role in reformulating and 'distorting' Cephalus' original statement: in her view, both 'simplify[ing] Cephalus' idea of justice and exaggerat[ing] its externalist character.' Note also her comment (p. 234) on Plato's potential aim of problematising the idea of comparability and warning of potential reductionism.

debts), but Cephalus folds, departs to making his divine offering, and Polemarchus ‘inherits’ the logos.

Cephalus is depicted as an honourable man, pious, he promotes education, and is supportive of his sons. Nonetheless, his honour is held to be dubious, because he is a metic, a businessman who (erroneously, in the eyes of ‘most’) emphasises good character over wealth, and a foreigner, an outsider with no political stake in his community. His actions may be ‘good,’ but they are the result of habit, and habit can be advantageous, but it can also lead astray. A complexity has therefore been added to Plato’s depiction of this character whose habit and lack of reflection could otherwise have had him labelled simple. A primacy too, has been afforded to him as a ‘patriarch’ and as the first interlocutor. The effect is to jolt and to question – to accept the good, while weeding out any footings that are unsound. With that in mind, let us stay our urge to leap forward, and explore a little further the type of morality we encounter in Cephalus, before progressing to the definition of justice presented by Socrates, and subsequently hashed out between he and Polemarchus.

As mentioned, Cephalus begins his account with the financial word ἀναλογίζεται, which means to ‘reckon’ or ‘sum up.’ He presents an image of a man studying his accounts, calculating the incomings and outgoings of wrongdoing (ἀδικήματα) in his life. The trepidation which this man feels concerning that which is to come causes him to pay particular heed to his outgoings, for which he knows there will be a price to pay in the world beyond this one (ἀδικήσαντα δεῖ ἐκεῖ διδόναι).⁷³ As Plato notes in the *Meno*, when a person once realises his own ignorance, though it brings with it feelings of doubt, it also ignites the desire to seek out and learn true knowledge, and therefore dramatically improves the prospects of future success.⁷⁴ The man Cephalus describes (note, it is not necessarily Cephalus himself) is a type, of which there are others in the *Republic*. He is a practical man, with the habits of an accountant. As he reaches old age, he realises that he is ignorant of what will be his due in the next world (and also, perhaps, of what exists in the Platonic world of the forms – both ideas are denoted by the word ἐκεῖ). His realisation of his ignorance creates doubt in him, which he tries to assuage by seeking out information, true

⁷³ *Resp.* 330d.

⁷⁴ *Meno.* 84c.

knowledge, in which he can trust. The worried businessman therefore reaches for his ledger, and studies this record of the past in order to improve his prospects for the future.⁷⁵ Seaford has drawn attention to how the word λόγος commonly shares with its verb λέγω the sense of a numerical account that is precise and complete.⁷⁶ The ledger, in allowing a precise enumeration of incomings versus outgoings, is a powerful tool for calculating the true state of things.⁷⁷ Russon reminds us that ‘Developing an account [logos] of some state of affairs [pragma] entails that we are not utterly absorbed ... [it] requires that we have some distance from those things, and that we thus have some capacity to deploy our powers freely.’⁷⁸ Thus armed with information, the businessman may therefore set out on his next venture with an improved view of what to expect, and is strengthened against any passions, fears or false-advisors which might persuade him otherwise; for knowledge cannot be produced or changed by persuasion, whereas his prior state of unfounded perception can indeed.⁷⁹

In Cephalus’ way of seeing things, the record of one’s life’s ledger is decisive for the outcome of one’s life as a whole, with a negative balance portending worse to come, while a positive balance kindles hope for the future.⁸⁰ Just as Cephalus’ business ledger demonstrates his moderate, yet commendable professional success, so too does his life’s ledger attest virtuous behaviour and a dearth of wrong-doing, which bodes well for his future. Thereupon follows his proclamation that the chief service of wealth is, ‘not to cheat any man even unintentionally or play him false,’ and ‘paying all one’s due debts and owing neither money nor sacrifice to man or god’ (μηδ’ αὖ ὀφείλοντα ἢ θεῶ θυσίας τινὰς ἢ ἀνθρώπῳ χρήματα ἔπειτα ἐκεῖσε ἀπιέναι δεδιότα, μέγα

75 In *Phlb.* 38e-39d, Plato has Socrates compare the human soul to a book (ἡ ψυχὴ βιβλίῳ τινὶ προσοικέναι), akin to Cephalus’ ledger. He says that memory is recorded, like words written in our souls (οἷον γράφειν ἡμῶν ἐν ταῖς ψυχαῖς ... λόγους), which, when recorded accurately, result in true opinion, and are used especially to form our expectations of what is to come (τόν μέλλοντα). The parallel is striking, particularly as it reproduces these ideas from early on in Plato’s career in a dialogue written close to the end of his life. Could the man described as ‘just, pious and in every way good and dear to the gods’ (39e) be a late reference to the old characterisation of Cephalus, so deeply etched in the memory of Plato’s own soul?

76 Seaford (2004), p. 233. Cf. “logos” in *dtv – Lexikon der Antike* (1969 (1965)), p. 92. This numerical-financial method of surveying and weighing up the moral continues in modern scholarship, cf. Leese (2014, p. 355), ‘monetary calculation had to go hand-in hand with social calculation at all times.’

77 Cf. *Phdr.* 231a-b for reference to another invocation of the image of the ledger (alongside debt), this time by Cephalus’ son, Lysias – a coincidence which I venture is too neat not to have been planned by Plato.

78 Russon (2021), p. 44.

79 201a-b, *Ti.* 51c, and Cross and Woosley (1994 (1964)), p. 169.

80 *Resp.* 330e-331a.

μέρος εἰς τοῦτο ἢ τῶν χρημάτων κτήσις συμβάλλεται).⁸¹ Plato presses home the fact that Cephalus wholly abides by this morality, as, upon concluding this account of the good business practice of paying one's financial debts, he has Cephalus get up and leave the gathering in order to pay sacrifice to a god, and thus pay off his divine debts also. Balancing his books to the end, Cephalus mirrors no less virtuous a man than Socrates himself, who, in the *Phaedo*, likewise turns his mind to the ledger of his life and, with his last-recorded act of cognitive power, notes a divine sacrifice left unpaid.⁸² Already paralysed by the effects of hemlock, he calls on his friend to ensure this debt be repaid, as Plato reports: 'these were the last words he uttered – "Crito, we owe a cock to Asclepius. Pay it back and do not neglect it."'⁸³

Cephalus, despite his employment as owner of an arms manufacturing factory, is depicted by Plato as a man of simple habit, who lived his life during the simpler times before the Peloponnesian War. Is it not too much of a simplification to believe that moral (cheating or telling lies), religious (owing sacrifice to gods) and financial (owing money to men) debts,⁸⁴ may be equated with the precisely calculable monetary debts of business? Bambrough certainly considers belief in the accurate quantification of moral and religious debts a 'hopeless' ambition,⁸⁵ a doubt also raised in ancient times, as is evident in Xenophon's depictions of Aristodemus⁸⁶ and Euthydemus,⁸⁷ as well as by Plato's *Euthyphro*.⁸⁸ Cephalus, however, for all his simplicity, seems to represent a widespread Greek moral view, shared even by Plato, that not only are moral and religious debts quantifiable and equatable, but that the art of precisely

81 *Resp.* 331b2-3 [Shorey translation].

82 Note, as Mathie does (1991, p. 79), the further similarity between the two, that 'when Socrates shows Glaucon that the philosopher must return to the cave or play an active role in the city if that city has educated him toward philosophy, he does not base his argument upon the definition of justice as doing one's own or as the best ordering of the soul but upon the traditional account of justice as the returning of favour.'

83 *Phd.* 118a [Tredennick translation]. ὦ Κρίτων, ἔφη, τῷ Ασκληπιῷ ὀφείλομεν ἄλεκτρούνα: ἀλλὰ ἀπόδοτε καὶ μὴ ἀμελήσητε. Kranz (1941, p. 136) deems this scene to have real historical basis, and notes the, typically Socratic, ironic detail that it is the god of healing to whom the irremediably dying Socrates wishes his last payment be made.

This example demonstrates how the virtue of justice is not to be reserved for wealthy businessmen alone, which is the reproach put forward by Pappas (1995, p. 31). The money-less, too, may avoid a negative balance upon their death, either through calling on their friends as an aid, as demonstrated by Socrates, or by offering a non-financial return, such as gratitude or praise, as Socrates later offers to Thrasymachus in place of a monetary return (*Resp.* 337d-38b).

84 *Resp.* 331b2-3. Note how even truth-telling is deemed a duty 'owed' to others, according to Annas (1998, p. 226).

85 Bambrough (1971), p. 200.

86 *Xen. Mem.* 1.4.18.

87 *Xen. Mem.* 4.3.15.

88 *Euthphr.* 14c-15a.

reckoning up and calculating these debts is integral to achieving and maintaining social cohesion and moral fruition. Annas correctly notes that Plato explicitly excludes technocratic calculations from his vision of reasoned participation in the good life; however, her claim that he also thereby excludes means-ends calculations must be challenged.⁸⁹ In fact, settling one's debts with the gods in a transactional manner (sacrifices, prayers and votive offerings in return for avoiding punishment for injustices) is brought up by Adeimantus in *Resp.* 2 as representative of a widespread view, in his words: 'another line of argument ... found both in ordinary conversation and in the poets,'⁹⁰ and again in *Resp.* 3, when Plato's Socrates objects to lines of poetry such as 'Gifts persuade gods, gifts persuade revered kings,'⁹¹ and advocates for banning them for their immoral influence upon the communal sphere. Moving on from the *Republic*, other passages in Plato's corpus draw on the same *do ut des* idea about associations between the gods and men, e.g. in the *Euthyphro*: 'holiness will therefore be a mutual art of commerce (ἐμπορικὴ τις τέχνη) between gods and men,'⁹² and the *Laws*, where Plato argues that sacrifices made by the unjust and impious are 'labour thrown away,' for no god would accept gifts from such men.⁹³ We also encounter frequent reference to the calculability of moral misconduct in a non-religious context, that is, within and between men. In the *Protagoras*, we witness the precision of his so-called 'hedonic calculus,'⁹⁴ of pleasures and pains, and elsewhere Plato posits penalties for injustice which are calculated, at times, with excessive precision. In *Resp.* 9 he declares that 'it is clear to a reckoner (τῷ γε λογιστικῷ),' that the just king is 729 times happier than the unjust tyrant;⁹⁵ while in his Myth of Er he writes that any kind of maltreatment of one's fellow man will receive pay back in full, upon arrival in the afterlife, amounting to ten times the payment of the wrong done – a line of thought very much in keeping with Cephalus' thinking.⁹⁶ Simplistic though the concept might seem,⁹⁷ particularly when given primary expression by the unassuming Cephalus, this idea of precisely recording, calculating and discharging non-financial debts is clearly not an isolated and alien one, but rather one which was both familiar

89 Annas (1981), p. 28.

90 *Resp.* 363e. The argument runs from *Resp.* 364b-366b.

91 *Resp.* 390e [Shorey translation].

92 *Euthphr.* 14e [Cooper translation]; cf. Bambrough (1971), p. 226.

93 *Leg.* 716d-17a [Taylor translation].

94 *Prt.* 351b-58d [Guthrie translation].

95 *Resp.* 587d-e [Shorey translation].

96 *Resp.* 615b.

97 Parker (1998, pp. 119-20), e.g. finds Plato's treatment of this moral difficulty a 'drastically oversimplified picture of traditional belief.'

and representative of common morality, and of such insight that it survived the attempted purge of traditional morality to find expression even within Plato's unique concept of human justice. As Rousseau would later write, 'Men who are upright and simple are difficult to deceive, because of their simplicity.'⁹⁸

Vacillation, I believe, is the key word regarding Plato's characterisation of Cephalus. He is the virtuous, honourable, well-esteemed father, democrat, and worshipper. Yet he is also the unexamining, complacent, commerce-minded outsider, non-citizen, businessman. He is no money-grubbing rotten shell of a human being, but neither is he the paradigm of the ideal citizen, or even a generic nobleman. As with the character of the man, the reader is torn back and forth with regard to the content of his morality, his perspective on the good life and how to extend this to a good after-life. This is a fitting depiction for the man whom Plato selects to introduce the concept of debt into his treatise on moral justice. There is something quite likeable, and yet mildly off-putting about Plato's use of both Cephalus and debt as a means to extrapolate his vision of justice and a just society. Like Cephalus, debt is familiar, trustworthy, and has a valuable function when combined with the good moral habits expected of even the most ordinary citizen. It is for all of these qualities that Plato introduces debt to his conception of justice and society in his dialogues, as a means to engage people's interest and engender the sympathy and understanding necessary to win support for his ambitious project. On the other hand, like Cephalus, debt is inescapably tainted with the ignoble stench of finance, positively reeking with the commercialisation of what could be, what used to be, purely social, religious or moral institutions. As we shall see, debt is a concept which Plato persists in utilising, both figuratively and literally, in his ideas for a better world, but it was important to him that he first balance these opposing considerations with an introduction, via Cephalus, which communicates to the reader that all caution will be taken to ensure that the useful and progressive capabilities of debt will not be subsumed, in his treatment at least, by the menace and degeneration which debt, used wrongly, is liable to incur.

My analysis highlights several points which add a new perspective to Plato's characterisation of Cephalus. First, I demonstrate how debt is not merely a secondary or background theme in Plato's writing, but rather a fundamental organising principle

98 Rousseau (1762), 4.1.

of his *Republic*. While most interpretations emphasise justice or other themes as the primary focus, with debt appearing incidentally, my account frames debt as a conceptual tool that Plato uses to explain justice and broader social obligations, thereby making his ideas more accessible to his audience. Second, developing that point further, my account of how Plato's use of debt as both a didactic tool and also a potential danger to be cautioned against is a unique dual-perspective which, along with his oscillating portrayal of both Cephalus' positive and negative traits, mirrors the dual nature of debt and commerce. My reading therefore suggests that Plato's engagement with financial morality is more ambivalent than is typically argued. Finally, though Plato's frequent use of economic metaphors is nothing new, the specific wordplay between Cephalus, κεφάλαιος (principal), and τόκος (interest/offspring), which connects Cephalus' name to both financial terminology and the theme of birth / reproduction, is new, and reinforces my argument that financial morality and familial continuity are deeply intertwined in Plato's depiction of Cephalus.

2.6. The Equation of Justice with Repayment of Debt

Bearing always in mind the effect of Cephalus' characterisation on his readership's reception of the ideas to follow, let us now pay special attention to the way Socrates responds to Cephalus' account of the blessings which wealth can afford a man of good character. Firstly, Cephalus says:

And the great blessings of riches, I do not say to every man, but to a good man, is, that he has no occasion to deceive or to defraud others, either intentionally or unintentionally; and when he departs to the world below he is not in any apprehension about offerings due to the gods or debts which he owes to men. Now to this peace of mind the possession of wealth greatly contributes; and therefore I say, that, setting one thing against another, of the many advantages which wealth has to give, to a man of sense this is in my opinion the greatest.

And the immediate response:

Most beautifully put, Cephalus, I said. But let's take this very thing, justice: are we to say that it is simply truthfulness without qualification, and the giving back of whatever one may have taken from someone else?⁹⁹

We see here that Socrates recasts the religious and moral debts of Cephalus' 'truth-telling and repaying what one owes' as a suggested definition of justice (for him

99 *Resp.* 331b-c [Emlyn-Jones and Preddy translation].

directly to dismantle), and questions whether thus equating justice with those two actions is true without qualification. This is the first time in the *Republic* that justice and debt are directly correlated, and the association between the terms is rather given substance than undermined by the subsequent argument regarding the accuracy of its constituting a definition. For Socrates' complaint does not centre on whether truth-telling and paying back one's debts constitute representative examples of justice – he apparently takes this premise for granted. While the message of the dialogue at this point is to differentiate between the concrete particulars of Cephalus' account of the blessings of wealth and the essence of justice itself, when we look obliquely at this exchange, it is Socrates' leap into positing 'the blessings of wealth' as a potential definition of justice which stands out as remarkable. Let us begin by assessing the possible reasons for Socrates bringing justice into the equation when faced with Cephalus' 'truth-telling and repaying what one owes.'

Socrates makes this correlation between justice and truth-telling and repaying what one owes as a seemingly off-the-cuff remark, so unstudied and without supporting argument that the similarities between this newest statement and those produced in similar manner, so recently, by Cephalus, indicate to the reader that here is another specimen of what one might call the 'common moral outlook.' This supposition, like the preceding one which attests to the embeddedness of debt within common Greek morality is given weight by the frequency with which the two concepts, of justice and debt, arise in unison within the ancient texts.¹⁰⁰ Indeed, Dover, in his catalogue of Greek popular morality, invokes the very passage we are currently examining to explain the Greek understanding of justice. He additionally declares that

No investigator of Greek morality could claim credit for making a surprising and original discovery if he collected evidence to show' that the Greeks applied the word δίκαιο to those who refrained from forceful and deceptive attempts to acquire what belonged to someone else.¹⁰¹

100 Tantalisingly, this phenomenon is probably at its rarest in Plato's texts (though, cf. section 2.6.10, on further important examples), since throughout the rest of the *Republic*, it is rather upon his own conceptualisation of justice as a state of individuals and communities that he focuses, however false (as per Sachs (1963)), or imperfect (as per Demos (1964)) this version of justice might be with regard to the conventional/common justice of 'giving each his due.' This *Resp.* 1 reflection upon (and opposition to) the 'common' view of justice as repaying something 'owed' to others stands out as an important glimpse from Plato of conventional Greek thought on justice.

101 Dover (1974), p. 170.

The example he provides is taken from this passage, *Resp.* 331c, about which he states that,

Obviously the repayment of a debt or payment in accordance with a promise, contract or recognised obligation is also *dikaios*, but to keep honestly, and eventually return to its owner or convey to its proper destination, that which has been entrusted to one's own care, resisting the temptation to deny on oath that one has ever received it, affords the true paradigm of *dikaiosynē*.¹⁰²

The repayment of a debt or a recognised obligation¹⁰³, and the fulfilment of a promise, are therefore, in Dover's estimation, the truest illustration of justice among men. Not only that, but this collation of repaying debts/obligations and keeping one's word with justice is, as he frames it, neither surprising, nor anything new – in fact, it's 'obvious.' In a study of 'Greek Thinkers,' we are obliged to consider not only the great thinkers, but examples of 'ordinary' thought as well. Therefore, despite Dover's discouragement of further research, but rather pursuant to my aim of investigating and parsing especially those ideas most commonly thought obvious and words most often taken for granted, here follows precisely such a collection of evidence of how justice and debt are tied together in the popular mind, which Dover so tantalisingly alludes to, but otherwise leaves unexplored.¹⁰⁴

2.6.1. Examples from Greek Literature

Herodotus is the earliest writer we know to refer to justice as δικαιοσύνη,¹⁰⁵ and he does so in the context of a financial transaction, in which a Milesian delivers half of his property in silver as a deposit (ἡ παρακαταθήκη)¹⁰⁶ to the Spartan Glaucus, to be returned (ἀποδοῦναι – the same verb used by Socrates in his defining justice to mean debt: paying back (ἀποδιδόναι), above) to whomever arrives with tokens (σύμβολα) matching those he gives Glaucus.¹⁰⁷ Herodotus also links justice and debt when he describes the tyrant Cadmus laying down his rule and consigning it to the people of Cos 'out of a sense of justice,' in terms of his 'having deposited' (καταθείς) his rule to their safekeeping.¹⁰⁸ This remark stands out as important to Havelock also, who

102 Dover (1974), p. 171.

103 It may be beneficial to regard the difference between recognised and unrecognised obligation in light of the discussion on the 'voluntary' in chapter three (3.2.3.).

104 My first example (Hdt. 86) is listed as evidence by Dover, but his further examples pertain rather to 'trust' and the metaphor of 'keeping deposits' cited by Attic orators (especially Demosthenes and Aeschines). Debts and recognised obligations feature no more.

105 Havelock (1969), p. 50.

106 Hdt. *Hist.* 6.86b1.

107 Hdt. *Hist.* 6.86a5.

108 Hdt. *Hist.* 7.164.1.

comments that it proves how the word ‘deposit’ is being applied not just literally, but figuratively, in Herodotus’ time, in this case within the field of politics, just as similar words (such as *χρέος*) are use figuratively in earlier authors, like Pindar.¹⁰⁹ Thucydides likewise adheres debt to the concept of justice in his account of a Theban response to the Plataeans, employing debt imagery in a purely moral manner when he refers to ‘refusing to return a debt justly incurred’ (*χάριτας μὴ ἀντιδιδόναι ... τὰς μετὰ δικαιοσύνης μὲν ὀφειληθείσας*).¹¹⁰ Debt as an image of justice also features in Diogenes Laertius’ (post-Classical) writing, when he describes how salt was a symbol of justice because it preserves whatever has been deposited with it (*οἱ γὰρ ἅλεις πᾶν σφύζουσιν ὃ τι ἂν παραλάβωσι*);¹¹¹ while a purely financial example from the Classical period is provided by Aristophanes’ *Strepsiades*, who is called unjust (*ἄδικος*) by those who do not receive the debts owed (*ὀφείλων*) to them.¹¹² Justice is therefore closely associated with the paying back of debt by a diverse field of ancient authors. Further, this close correlation is employed in situations both moral and financial, and finally, it is referenced both casually and fluently, indicating its ordinariness and popularity. In just this same way Socrates lets the equivalence of justice and paying back what one owes slip into the discussion with Polemarchus, thereby setting it up as a common moral outlook; a prime candidate for his maieutic *elenchus*, about which he seeks to induce reflection, as a midwife might induce labour.

2.6.2. An Elucidating Example from *Leg.* 4

There is a noteworthy passage in *Leg.* 4 which again demonstrates the idea of debt’s correlation with justice:

It is meet and right that a debtor should discharge his first and greatest obligations and pay the debts which come before all others; he must consider that all he has and holds belongs to those who bore him (ὥς θέμις ὀφείλοντα ἀποτίνειν τὰ πρῶτά τε καὶ μέγιστα ὀφειλήματα, χρεῶν πάντων πρεσβύτατα, ἃ κέκτηται καὶ ἔχει, πάντα εἶναι τῶν γεννησάντων), so that he ought to give them service to the utmost of his power—with substance, with body, and with soul, all three—thus making returns for the loans of care and pain spent on the children by those who suffered on their behalf in bygone years, and recompensing the old in their old age, when they need help most (ἀπο τίνοντα δανείσματα ἐπιμελείας τε καὶ ὑπερπονούντων ὠδῖνας παλαιὰς ἐπὶ νέοις δανεισθείσας, ἀποδιδόντα δὲ παλαιοῖς ἐν τῷ γήρᾳ σφόδρα κεχρημένοις).¹¹³

109 Havelock (1969), p. 63; Pind., e.g. 2.52-56.

110 Thuc. 3.63.4 [Hammond translation].

111 Diog. Laert. 8.35.

112 Aristoph. *Cl.* 1135-41.

113 *Leg.* 717b5-c6 [Taylor translation].

This passage deserves recognition for two reasons; firstly, because it is taken from Plato's own corpus, and therefore shows that Plato had himself internalised the debt-justice equivalence, clearly judging it to meet a high enough standard of relevance and truth to merit inclusion, despite not constituting a true definition, as he makes clear during the opening juncture of the earlier *Republic*. Secondly, because it refers to debt in two distinct ways: both as a concept in its own right, and as an image to elucidate a further concept. It therefore reveals a dual usage of the debt vocabulary, likewise evident in the texts of other ancient writers, in a manner made unusually explicit through their being directly contrasted within so few lines. The passage has Plato stipulating the honours owed to a living parent. In the first part, the verb applied is ὀφείλω, meaning 'owe,' which is produced twice in quick succession, both as the participle, 'owing,' and as the noun, 'things which one owes.' The debt vocabulary further provides these lines with ἀποτίνω, meaning 'to pay back/repay' and χρεῶν, meaning 'debts.' Here Plato is advocating the view that children owe their parents for both their life and childhood in a real, literal way, and, in doing so, demonstrates that he considers the honours and privileges which a child ought to give their parents to be actual debts, not mere metaphors. These social debts between a child and its parents will be explored in depth in chapter four.¹¹⁴

This endorsement of the existence of social debts blends into further usage of the debt vocabulary in the next few lines, as Plato elaborates upon his point. He writes of how a child pays back his parents firstly with substance, secondly with body, and thirdly with soul, 'in repayment of loans of care and painful labour made so long ago on the security of his youth' (ἀποτίνοντα δανείσματα ἐπιμελείας τε καὶ ὑπερπονούντων ὠδῖνας παλαιάς ἐπὶ νέοις δανεισθείσας).¹¹⁵ This is an example of a hierarchy of 'goods,' by which there is the ultimate good (here, soul), below which there is a chain of less perfect orders of goods: after soul comes body, and finally substance / material resources.¹¹⁶ In explicating the order of goods which a child owes his parents, Plato adjusts the debt vocabulary slightly, replacing the participle ὀφείλοντα and the noun ὀφειλήματα with the participle δανεισθείσας and the noun δανείσματα, a perfect mirroring of form, the unity of which is reinforced by his

¹¹⁴ And this passage in particular at section 4.3.1.

¹¹⁵ *Leg.* 717c [Taylor translation].

¹¹⁶ Cf. Demos (1937), p. 252.

repetition of the verb ἀποτίνω. In contrast to the first line, this description is not of a literal (moral) debt – the honour that a child owes to his parents – but is rather a metaphor which helps to explain how the child owes this debt just like he would owe a financial loan, one contracted and secured with a deposit. We know this because of Plato’s shift from ὀφείλω to δανείζω – a word that, alone of all the debt vocabulary, had been completely divorced from its secondary connotations of gift-giving or non-interest-bearing loans by the Classical Period. Therefore, of the manifold words denoting debt, loans, owing or paying back, only Plato’s chosen verb, δανείζω, is entirely restricted to the world of finance, and interest-bearing loans in particular.¹¹⁷ While it is entirely possible that Plato is speaking generally, and without explicit intention, his shift in choice from ὀφείλω to δανείζω shows that Plato is here comparing, via metaphor, a social debt to a financial debt, both of which were legally enforceable in the Athens of his day.¹¹⁸ No child has consciously or voluntarily accepted the benefits awarded him during his childhood as an actual deposit, of the sort that is contractually agreed will be returned, and returned with interest, according to the word δανείζω. However, no differently to a financial loan, a child does, literally, owe his parents a return for his upbringing, and this debt is backed up by the order and rules of justice (δικαιοσύνη) and must be repaid or punishment will ensue.

2.6.3. The Socratic Elenchus

Cephalus departs from the discussion soon after Socrates recasts his views as a definition of justice, preferring to attend to his religious duties (make sacrifices) than to engage in further dialogue. From here the dialogue moves through various phases, as Socrates guides the conversation towards an ever-elusive definition of justice. Some important moments are Polemarchus’ inheriting the logos, his appealing to Simonides, and Socrates’ explication/elenchus of this – moving from justice being ‘repayment of a debt,’ to justice being ‘the giving to each man what is fitting to him, and this is termed a debt,’ then justice being the ‘art which gives good to friends and evil to enemies,’ and ultimately, that ‘justice is an art of theft,’ at which point

¹¹⁷ Millett (1995), p. 30, though he notes one single exception, in the *NE* 1148b23, where Aristotle describes how the Black Sea tribes ‘lend’ (δανείζειν) their children to be eaten!

¹¹⁸ This was the Athenian law against ‘maltreatment of parents’: ‘Under a law attributed to Solon a son was liable to prosecution for maltreatment of parents (*kakosis goneon*) if he failed to provide his parents or grandparents with food and housing, used physical violence against them, or failed to provide proper funeral rites when they died.... The penalty was disenfranchisement,’ (MacDowell, (1978), p. 92). More details on ancient sources for this law in D.D. Phillips (2013), pp. 207-210.

Thrasymachus breaks in.¹¹⁹ Moving through these phases in sequence, we might hope to discover what distinctions are evident between Polemarchus and Socrates and, implicitly, between the types of thought which their characterisations are fashioned to represent. Weiss' analysis of Socrates' elenctic method in engaging with Polemarchus, for example, demonstrates how traditional moral views (and I would argue that these include views about debt) were scrutinised and questioned by Socratic / Platonic thought, and illustrates in her argument the intellectual shift from inherited wisdom to more reasoned ethical principles in the context of justice and, as I find, in debt obligations.¹²⁰

When Polemarchus picks up the reins following his father's departure, he is recompensing the old man in his old age, when he needs it most, just as Plato advocates in *Leg.* 4. Having demonstrated, above, just how commonly used and accepted were such links between morality and debt, and justice and debt, it is unsurprising that Polemarchus passively accepts Socrates' introduction of the word justice to summarise his father's account of the habit of not cheating anyone and paying all one's due debts to man and god.¹²¹ Polemarchus does not, however, accept Socrates' rephrasing of his father's account. When Socrates summarised Cephalus' account, as we saw above, he called it 'truth-telling and paying back what one has received from anyone,'¹²² and thereby altered the meaning most subtly, in a manoeuvre successfully aimed at confounding the old man. This imprecise reiteration of Cephalus' mantra exemplifies what Vlastos identifies as the core problem of the Socratic *elenchus*: that it is a technique which depends upon introducing inconsistency into some area of the argument, from which arises the opportunity to rule the argument as a whole to be false.¹²³ This may have contributed to Socrates' reputation, in some quarters, of belonging to the maligned class of sophists.¹²⁴ Based on this new attempt at a definition, which specifies paying back what one has received 'from anyone,' Socrates truthfully argues that it would be unjust to return

119 *Resp.* 334b-c – 336a.

120 Weiss (2025), pp. 9-10.

121 *Resp.* 331b.

122 *Resp.* 331d [my translation]. Cf. note to section 2.5.4.

123 Vlastos (1982), pp. 711-14. While Socrates has successfully proven the inconsistency of the premise with which he furthers Cephalus' definition, he has not yet proven the definition false under its own terms.

124 Widely discussed among scholars, and derived from evidence in Plato's *Apology* and Aristophanes' *Clouds*.

borrowed weapons to a man gone mad. However accurate that may be, it presents no impenetrable reason to further extrapolate that this one exception undermines the general rule believed in by ordinary Greeks beyond Socrates / Plato, that justice involves the repaying of one's debts. Indeed, on my view, it becomes apparent that Socrates and Polemarchus share a tacit agreement that a good example of justice is, à la Cephalus, some kind of return on what is owed.

2.6.4. Three Interpretations of Justice as Debt

Polemarchus attempts to defend and clarify the intellectual inheritance bequeathed to him by previous generations. Indeed, Polemarchus' personification ought to be considered as a continuation of his father's, as he differs little in social status, and is described by Socrates as his father's heir in every respect.¹²⁵ When Socrates states, 'Then this is not a definition of justice: to tell the truth and give back whatever one has taken,' Polemarchus replies with 'Oh but it is, Socrates ... at any rate if we're to believe Simonides,'¹²⁶ and cites a line borrowed from the popular poetry of Simonides. It reads that it is just to 'return to each the things that are owed' (τὸ τὰ ὀφειλόμενα ἐκάστῳ ἀποδιδόναι).¹²⁷ This is the third of three distinct versions of the debt-justice confluence with which we are presented in this dialogue. To recap, the three comprise of:

1. Cephalus' phrase, 'not to owe' something to anyone (μηδ' αὖ ὀφείλοντα),¹²⁸
2. Socrates' objection that injustice may consist in 'returning what one has received' (ἂ ἄν λάβῃ τις ἀποδιδόναι),¹²⁹ (if, e.g. one's partner in the exchange has since gone mad), and
3. Polemarchus' explication of his father's position, which reads that is just to 'return to each the things that are owed' (τὸ τὰ ὀφειλόμενα ἐκάστῳ ἀποδιδόναι).¹³⁰

Close attention to these three distinct renderings will provide a detailed break-down of this aspect of Classical Greek common morality, and it might also serve to sharpen our minds, like those of the ancient readers of the text, to the ways in which the

125 *Resp.* 331d.

126 *Resp.* 331d [Emlyn-Jones and Preddy translation].

127 *Resp.* 331e [my translation].

128 *Resp.* 331b.

129 *Resp.* 331c.

130 *Resp.* 331e.

nuances of language belie subtle differences in the interpretation of human interaction.

When we view these interpretations of justice as repayment of debt through an emic lens, ie. within the cultural and philosophical framework of classical Athens, their embeddedness in the values and socio-political concerns of Plato's time come to the fore. On the one hand, Cephalus' definition, that justice is 'speaking the truth and repaying one's debts,' reflects the traditional, aristocratic morality of the older generation of wealthy Attic classes. It seems to reflect a form of household-based ethics in which honour, reputation, and fulfilling one's obligations are the prerequisites of being morally just.¹³¹ In the context of Greek customs, oaths, and religion, this understanding of justice seems to reinforce a conservative, status-quo view of morality, aligned with wealth and social respectability.

Polemarchus' refinement of his father's views, on the other hand, which is that justice means helping one's friends and harming one's enemies, seems to reflect the agonistic and relational nature of classical Greek ethics. Rooted in the traditional, like his father, this idea pays heed to the Homeric tradition and the world of reciprocal ties of both friendship and enmity. In this morality, moral obligation is not universally applied but dependent on social ties. In the Athenian context, that is, in a democracy where military alliances and political factions were common, this morality could be understood to reflect a polis-centric worldview where justice involves managing networks of loyalty and pay-back.

A third representative rendering in Book One of the *Republic*, to which we will return in section 4.1.3., is Thrasymachus' more radical view that justice is the advantage of the stronger. This understanding shifts the emic significance from tradition and relational loyalty to a pragmatic, sophistic critique of justice as ideology.¹³² His claim can be seen as a mirroring of contemporary concerns within Athens about the manipulation of legal and moral norms by those educated in the art of winning / persuasive argument and who thus attain political power. It is the natural outcrop of the sophistic movement, which was in full swing at the time of Plato's

¹³¹ On this and the relationship between the modern world 'moral' and the ancient Greek word 'just,' cf. Weiss (2025), pp. 43-4.

¹³² Anderson (2016), p. 152.

writing, and which questioned the foundations of moral conventions, suggesting in their place a world in which justice is not divine or natural but constructed amid the nuts and bolts of real-world political wrangling, and enforced by those with political power.¹³³

Taken together, these interpretations function emically as a progression through competing moral outlooks that were present in and around the Athens of Plato's time: the old-world piety of Cephalus, the relational ethics of life of the polis, and the critical scepticism of sophistic rhetoric. Plato uses these culturally important conceptualisations as a background from which to launch his critique of inherited morality, and prepare the ground for Socrates' philosophical redefinition of justice in the subsequent books of the Republic, which sees justice as psychic harmony, moving from external, transactional norms to an internal, rational order.

2.6.5. Polemarchus as a Transitional Figure

Let us now consider the possibility that the point of divergence in these three similar, but different, accounts of justice may stem from a lack of clarity as to the different spheres of debt and reciprocity. Recall how we established in chapter one (section 1.7.5) that certain terms, explored emically, in terms of how the Greeks themselves differentiated these concepts through their language, belong, in Greek, to debt alone, distinct from those which denote reciprocity. Let us once more pick up the conversation between Socrates and Polemarchus and pay close attention to the particular terminology which they use:

Socrates: 'So tell me,' I said, 'you who are heir to the discussion, what is it that Simonides says about justice which you think is right?'

Polemarchus: 'That it is just to give back to everyone what he is owed (τὸ τὰ ὀφειλόμενα ἐκάστῳ ἀποδιδόναι),' he replied. 'At least I think he is right in putting it like this.'¹³⁴

While Socrates' paraphrase of Cephalus, 'returning what one has received' (ἀ ἀν λάβῃ τις ἀποδιδόναι),¹³⁵ contains only the ambiguously classified ἀποδιδόναι (it could belong to debt or reciprocity or both), Cephalus' original phrase, 'not to owe'

133 *Ibid.* p. 157.

134 *Resp.* 331e [Emlyn-Jones and Preddy translation].

135 *Resp.* 331c.

something to anyone (μηδ' αὖ ὀφείλοντα),¹³⁶ belongs expressly to the vocabulary of debt. Polemarchus' explanation of his father's point, 'to return to each the things that are owed' (τὸ τὰ ὀφειλόμενα ἐκάστῳ ἀποδιδόναι),¹³⁷ leans both ways, as it echoes both Socrates' ἀποδιδόναι and Cephalus' ὀφείλοντα. His interpretation may be seen as a transition between a purely reciprocity-based world-view, which may be seen as outdated and inadequate by some in the time of Classical Greece,¹³⁸ and a finance-based one, uttered by the money-making *metic*. This transitional characteristic might explain the contention between some modern scholars as to whether the ὀφειλόμενα to which Polemarchus refers might be 'confined to property or debts,'¹³⁹ as per Hart, or whether it might 'cover everything to which persons would be morally or legally entitled,' which is Vlastos' view.¹⁴⁰ Polemarchus is the ideal vehicle for this intermediate interpretation, as he is both the forward-looking future hope of his family and his family's business,¹⁴¹ and yet he retains his attachment to the traditional culture, encompassed by Simonides' words of wisdom.

2.6.6. Simonides

That being said, even Simonides, whose poetry so clearly evokes the traditionally conceived interconnection between justice and debt, only represents traditional culture in respect of his being a moralising poet. In other respects he is as progressive as Polemarchus, being known for creating new lyrical genres,¹⁴² inventing new letters of the Greek alphabet,¹⁴³ and being generally more involved with the major events of his time than others of his type, like, e.g. Pindar, the poet to whom Cephalus refers.¹⁴⁴ That Polemarchus quotes Simonides further emphasises his transitional stance. In a poem quoted by Plato in the *Protagoras*, Simonides declares that a man is sound 'as long as he's not lawless, and if he knows to do his city good in respect of justice' (ἀπάλαμνος εἰδὼς τ' ὀνησίπολιν δίκαν);¹⁴⁵ while he is also reputed to have said that

136 *Resp.* 331b.

137 *Resp.* 331e.

138 Cf. Seaford's 'Introduction' in *Reciprocity in Ancient Greece* (Gill, Postlethwaite and Seaford, 1998), and section 2.6.11, below.

139 Hart (1955), p. 176, n.4.

140 Vlastos (1971), p. 75, n.28.

141 Barry Strauss (1993, pp. 136-9) argues that the time period in which the *Republic* is set, from the mid-fifth century until the end of the Sicilian expedition, was the 'hour of the son.' Further, the Piraeus was seen as the central stage of the intergenerational transformations which are demonstrative of the shifting conventions.

142 Jebb (1905), p. 41.

143 ω, η, ξ, ψ; Campbell (1982), pp. 380-81.

144 Molyneux (1992), p. 3.

145 *Prt.* 339a-c [Guthrie translation].

everything grows old ‘except money-making, but kind deeds age most quickly of all.’¹⁴⁶ Taking just these two examples, we can see how the moral gravity of the first quotation is off-set by the no-nonsense pragmatism of the second, in which the reciprocity assumed by the exchange of favours is seen as failing and unstable, whereas cold, hard cash can provide stability. In the *Protagoras*, Socrates perceives consistency in Simonides’ juxtaposed message,¹⁴⁷ and, likewise, there is consistency in Polemarchus’ mediating attempt to explain morality in terms which synthesise the traditions of reciprocity and the practicalities of debt.

2.6.7. Return What One has Received?

After Polemarchus’ citation of Simonides, during which, as already noted, he combines the morality of justice with the social and economic tenets of reciprocity and debt, and thereby supersedes the limited perspective conveyed by considering any one of these systems in isolation, we are met with Socrates’ response:

Socrates: ‘Well, it is certainly not easy to disbelieve Simonides,’ I said, ‘for he was after all a wise and inspired man. However as to whatever he means by this, Polemarchus, perhaps you know: I don’t. For he obviously doesn’t mean what we were saying just now, to return (ἀποδιδόναι) anything deposited with us by anyone, even if the person asking for it back is not in his right mind. And yet what he entrusted to us is surely owed to him (ὀφειλόμενον). Isn’t it?’¹⁴⁸

Firstly, let us note, as before, the generalised acceptance that justice is served when some kind of return is made of something that is owed. In spite of their differences, first Cephalus, then Polemarchus, and now Socrates has made this point clear. Secondly, we see here the idea that the simple return of what one has received is an inadequate conceptualisation of repaying a debt. Instead, we find that the heritage of reciprocity continues to play a role in shaping its successor, the debt relationship. Debt relations do not merely account for the goods exchanged, but, like reciprocity, also accommodate the varying statuses of the parties to a loan. Notably, with this example, we see how status might not just vary between the participants, but may also vary over time. While justice still amounts to repaying what is owed, it must take into

146 *Hibeh Papyrus* 17. van Berkel (2020, p. 224) emphasises the unfavourable image earned by Simonides for his miserliness and money-loving. The push and pull effect thus caused is similar to the effect of Plato’s characterisation of Cephalus, outlined in section 2.5.2.

147 *Prt.* 339b-c [Guthrie translation]: -‘You understand that this is the same poet as wrote the previous lines?’ -‘Yes.’ -‘Then you think the two passages are consistent?’ -‘For my part I do, said I, though not without a fear that he might be right.’

148 *Resp.* 331e-332a [Emlyn-Jones and Preddy translation].

account the altered status of the friend's mental state. The deficiency in Socrates' simple reduction of the debt-justice paradigm to 'returning what one has received' lies in how it ignores these additional considerations of this more sophisticated conceptualisation of justice. Returning a borrowed knife to a man gone mad disregards both the creditor's changed status and the question of right and wrong, and is therefore rightly rejected as an example of justice:

Socrates: 'But that means that if anyone demands something back when they are not in their right mind, in no circumstances should it be returned?'
Polemarchus: 'True,' he replied.
S: 'Then it seems that Simonides means something other than this when he says that it is just to give back what is owed,'
P: 'Definitely something else, by Zeus,' he replied.¹⁴⁹

Polemarchus' counter-explanation, to which we will next turn, is broader, and, no less than the character embodies progression in his family, so too does his explanation impart progression to our understanding of Greek debt.

2.6.8. Help One's Friends, Harm One's Enemies

Braund, despite falling foul of the (common) error of subsuming debt into reciprocity, hints at the progression of reciprocity away from a stand-alone concept into one which shares much overlap with, but at times also differs substantially from debt, when he writes that reciprocity 'remained central to social thought and practice even within the democratic polis. In particular, paying your debts and (the kindred concept of) helping friends and harming enemies remained central.'¹⁵⁰ The note on 'paying your debts' needs no further explanation. His note on helping friends and harming enemies refers to a wide-spread moral formulation in Plato's time,¹⁵¹ which forms the starting point of Polemarchus' next contribution: his exegesis of justice. Let us continue to follow the text of the dialogue:

¹⁴⁹ *Resp.* 332a [Emlyn-Jones and Preddy translation].

¹⁵⁰ Braund (1998), p. 163.

¹⁵¹ The idea is exemplified hundreds of times within the ancient sources, e.g. harm to enemies: Thuc. 1.34.3, 3.58.2, 6.38, 4 Xen. *Hell.* 1.6.11, 2.2.3, both harm to enemies and good to friends: Plat. *Phd.* 113d, Thuc. 1.43.2, Xen. *Mem.* 4.5.10, good to friends: Thuc. 1.41.1, 1.86.1, 1.137.4, Xen. *Mem.* 2.1.14, Xen. *Hell.* 3.1.1. Although there are examples which buck the trend, e.g. Thuc. 4.19.2-3, when Spartan representatives in Athens argue that, when an enemy 'overcomes his adversary in generosity, and makes peace on more moderate terms than his enemy expected. In such a case, so far from wanting to get his own back for the violence that has been done to him, the enemy is already under an obligation (ὀφείλων) to pay back good for good, and so is the more ready, from a sense of honour, to abide by the terms that have been made,' [Warner translation]. Cf. Blundell (1989).

Polemarchus: ‘Definitely something else, by Zeus,’ he replied; ‘for he [Simonides] thinks that friends owe it to friends to do them something good and not something harmful.’

Socrates: ‘I see,’ I said: ‘If two people are friends, and one gives back gold deposited with him to the other when the exchange is going to cause harm, the one returning the gold is not giving the other what is owed to him. Isn’t that what you claim Simonides is saying?’

P: ‘Certainly.’

S: ‘But how about this, oughtn’t enemies to be repaid whatever happens to be owed to them?’

P: ‘Yes absolutely, of course they should get back what is owed to them,’ he said; ‘and what is more I think that what is owed by one enemy to another should be something appropriate/fitting (προσῆκει): something bad.’¹⁵²

Though the idea of helping one’s friends and harming one’s enemies marks an extreme simplification of the manifold degrees of mutual feeling in social relationships, such simplicity is helpful in penetrating the complex entanglement of ideas. Society is simplified into interactions between two opposing groups: friends and enemies. Polemarchus asserts that ‘friends owe it to friends to do them something good and not something harmful’ (τοῖς γὰρ φίλοις οἶεται ὀφείλειν τοὺς φίλους ἀγαθὸν μὲν τι δοῦν, κακὸν δὲ μηδέν),¹⁵³ for ‘this is owed to them,’ and ‘what is owed by one enemy to another should be something appropriate / fitting: something bad’ (ὅ γε ὀφείλεται αὐτοῖς, ὀφείλεται δέ γε οἷμαι παρά γε τοῦ ἐχθροῦ τῷ ἐχθρῷ ὅπερ καὶ προσῆκει, κακόν τι).¹⁵⁴ This interpretation of justice through debt – note how densely he packs the verb ὀφείλω into his explanation – helps, through its very simplicity, to address the subtle complexities inherent in true debt relationships. It firstly draws attention to the need for moral judgement, but it also goes beyond moral evaluation by referring to the social status of the partner (friend or enemy), as well as such contextual considerations as the motivation and results of a deed (doing good / harm). Socrates gives the specific example of a deposit of gold (this in contrast to the earlier examples of returning a dagger, and returning an unspecified deposit). We are told that to return (ἀποδίδωμι) borrowed gold to a friend is only the morally just thing to do if that gold is not liable to be harmful (βλαβερός) to him. In choosing to cite gold, so universally valued, in this example of how one might do harm (rather than good) to one’s friend, Plato shows how the value of the owed thing itself is irrelevant to the moral decision. In the same way, though less easily depicted, the evil blow owed to an

152 *Resp.* 332a-b. [Emlyn-Jones and Preddy translation, adjusted]

153 *Resp.* 332a [Emlyn-Jones and Preddy translation].

154 *Resp.* 332a-b [Emlyn-Jones and Preddy translation].

enemy is not determined by whether or not it is evil, but rather by the result – harm – that is its intention.

2.6.9. Repaying What is Appropriate / Fitting

Similar to how justice was introduced as a synonym of Cephalus' moral *credo*, in the answer which Polemarchus gives to Socrates, quoted above, he introduces the verb 'it is appropriate / fitting (προσέκει)' to tie down, however vaguely, the thing which he deems to be owed, either by a friend to a friend, or by an enemy to an enemy. What is appropriate or fitting, was, according to Adam's commentary, 'the regular word in classical Greek for "proper conduct" or "duty" (as the Greeks conceived it),'¹⁵⁵ though here we find it used to denote either the good or the bad result, in accordance with, or as fitting to the person owed. Let us look at the line once more, this time with Socrates' reply:

Polemarchus: 'Yes absolutely, of course they should get back what is owed to them,' he said; 'and what is more I think that what is owed by one enemy to another should be something appropriate/fitting (προσέκει): something bad.'
Socrates: 'So it seems that Simonides was talking in riddles as poets do,' I said, 'to produce his definition of "just." For he was apparently thinking that it is just to pay back to each person what is appropriate/fitting, and this is what he meant by "what is owed."' (τοῦτ' εἶη δίκαιον, τὸ προσήκον ἐκάστῳ ἀποδιδόναι, τοῦτο δὲ ὠνόμασεν ὀφειλόμενον)¹⁵⁶

Socrates' puzzled reaction makes it clear that this example is a step beyond the standard understanding of debt: he says that it was shadowy and riddling of Simonides to use the phrase 'what is owed' if what was really meant is 'what is fitting,' thus implying that the two would not ordinarily be synonymous. Indeed, the wording of his summary: 'he was apparently thinking that it is just to pay back to each person what is appropriate/fitting, and this is what he meant by "what is owed,"' seems to accept the example of justice as returning what is fitting – that is, hinting that there is a standard of appropriateness that determines whether an action is right or wrong – but reject the reference to returning what is owed as simply an iteration of what might or might not be fitting. This is the point of real divergence between Polemarchus and Socrates. Polemarchus defends the conventional view of justice in equating the just and the fitting with that which is owed, though his relative lack of reflection and dialectic prowess renders his defence weak, while Socrates' attack on convention, in denying that all three terms can be equated, introduces new

¹⁵⁵ Adam (1902 (1897)).

¹⁵⁶ *Resp.* 332b-c. [[Emlyn-Jones and Preddy translation, adjusted]]

perspectives on justice and its relationship to material existence, from a position which will come to define the ethico-political aspect of Platonic philosophy. Though seemingly at odds in their individual definitions of justice, one point of concord emerges between Socrates and Polemarchus, which is that neither denies the veracity of the statement that ‘justice is returning to each what is fitting to him;’ the disparity lies only in their judgement of what is fitting.¹⁵⁷

This second conversation¹⁵⁸ depicted by Plato in the *Republic*, while on the whole deemed to belong to the set of *aporetic* dialogues, nonetheless releases some modest points of certainty, in the form of insight into the differing perspectives held by Classical Greeks on the subjects of both justice and debt. The repayment of debt is not merely an example of justice, beyond which there is little more to deduce (as is the conclusion of commentators like Cross and Woosley,¹⁵⁹ but rather, the conversation just outlined demonstrates that the repayment of debt was accepted as a conceptualisation of justice in either of two ways. The first, perhaps more primitive, customary understanding holds justice to mean the owing of a simple return of like for like. This is a simple definition, simplistic in its execution, and can result, as Socrates informs Cephalus, not in the justice which is its aim, but in injustice, since its methodology remains static while persons and circumstances may vary. We will examine this example of justice in more detail in the coming chapter. The second conceptualisation of justice,¹⁶⁰ born perhaps of a more uncertain, investigative, actively discerning thought process, is attested by Polemarchus and holds justice to mean the owing of fitting returns – good for good, bad for bad, with the exact return deemed ‘fitting’ determined by individual and varying personal and inter-personal conditions. This second example of justice will also be further explored in the coming chapter. Thus, while concord is never achieved with regard to the exact thing owed in order for justice to be attained, even as the conversation moves away from Polemarchus to Thrasymachus, agreement does in fact emerge that the repaying of

157 Although, in the rest of the *Republic*, it proves not to be about ‘returning’ alone, but rather about ‘doing one’s own.’ On this, cf. section 5.1.1.

158 The conversation truly concludes with a series of four counter-arguments to Polemarchus’ assertion, based on typically Socratic τέχνη-analogies. Cf. van Berkel’s (2020, pp. 225-8) line-by-line account and assessment. I don’t consider that the content of these arguments help to further our understanding of the Greek conception of debt, and have therefore left them out. The argument of the next interlocutor, Thrasymachus, will be picked up in section 4.1.3.

159 Cross and Woosley (1990 (1964)), p. 4.

160 Though not acceptable as a definition to the early Platonic Socrates, of course.

some form of debt is equivalent to justice, which therefore represents the emic perspective.

2.6.10. Debt, Justice and the Philosopher Kings

This association between debt and justice remains unchallenged throughout the *Republic*. In this instance, for example, even though Socrates is unconvinced that the term ὀφειλόμενον may be equated to ‘what is fitting,’ the leading verb in the definition of justice of which he approves (τοῦτ’ εἷη δίκαιον, τὸ προσήκον ἐκάστῳ ἀποδιδόναι) is ἀποδιδόναι (to give back), which, as we saw in chapter one, is a verb which belongs as firmly to the vocabulary of debt as to that of reciprocity. Going further ahead in the *Republic*, the link between the two becomes even more concrete, as justice is expressed by Plato with words drawn from the vocabulary of debt: in calculating that a person who mistreats his fellow man will ‘pay back in full ten times the payment of the wrong done’ (δεκαπλάσιον τὸ ἔκτεισμα τοῦ ἀδικήματος ἐκτίνοιεν),¹⁶¹ upon arrival in the afterlife, he uses the verb ἐκτίνοιεν (pay back in full), a term which is taken from the realm of crime and punishment / negative reciprocity. I note, however, that because the prefix ‘ἐκ-’ denotes completion (as explained in chapter one, section 1.7.5), rather than continuation, this phrase, looked at from an etic perspective, on an etymological and logical level is more at home in the sphere of debt which can be paid off and the relationship therefore completed, than in the sphere of reciprocity, with its goal of continued interaction. From an emic perspective, however, this understanding is at odds with ἐκτίνοιεν’s idiomatic usage by the Greeks themselves, and Plato in particular.¹⁶² Likewise, the accompanying statement that ‘he who commits good deeds and is just and pious (τινας εὐεργεσίας εὐεργετηκότεες καὶ δίκαιοι καὶ ὅσοι γεγονότες εἶεν) will fetch a counterbalance to the same degree’ (κατὰ ταῦτα τὴν ἀξίαν κομίζονται),¹⁶³ confirms the principle with the word ‘payment’ (τὸ ἔκ-τεισμα).¹⁶⁴

Seaford argues the point that there is a general Platonic tendency to reconceptualise justice and cohesion from something understood in terms of a

161 *Resp.* 615b-c [Shorey translation].

162 Cf. *Leg.* 774e3, 855a8, 857a5, 868b4, as some examples from many.

163 *Resp.* 615b-c [Shorey translation].

164 These examples from *Resp.* 10 are merely indicative of the continuation (to the very end) of the debt-justice link made by Plato. Many more examples exist in the intervening books, and will be explored in the following chapters.

network of reciprocal relations to a concept founded on an objective rational principle. There are exceptions to this, however, as he calls attention to a crucial moment in the *Republic*, in which Socrates explains why the philosopher-kings should commit themselves to governing the city rather than confining themselves to the pleasure of their philosophical enlightenment. Gill identifies the line ἐκτίνειν τῷ προθυμεῖσθαι τὰ τροφεῖα¹⁶⁵ as an example of reciprocity, and Seaford agrees that this line points to an exception to the general turn by Plato towards justice for ‘a world in which we have seen that reciprocity is not only morally inadequate but also unable to constrain absolute power.’¹⁶⁶ In the main, though, in the monetised world to which Plato is reacting, and which he plans to retain as a feature of his ideal state, the customs of reciprocity, which have been inherited from the gift-giving, pre-monetised world of Homer, are in the course of being swept aside to make way for justice / δικαιοσύνη, which favours precise measurement and calculation, the so-called ‘rational principle,’ which will determine the rule of the philosopher-kings.

In his monograph *Money and the Early Greek Mind*, Seaford describes how such a rationalisation of persons and actions into impersonal and calculable matter, via their assimilation into a commercial transaction, promoted cohesion in society in areas where reciprocity conjured up hostility.¹⁶⁷ Precise calculation and an agreement on exact equivalence can reduce injury and compensation to solvable equations and limit the power of bribery to stimulate surreptitious interpersonal power – major causes of conflict and uneasy competition in the Greek polis.

While Gill and Seaford identify the intrinsic undertone of reciprocity in the passage, they do not acknowledge the overtone of debt, not merely as signified by ‘ἐκτίνειν’¹⁶⁸ in the extract ‘ἐκτίνειν τῷ προθυμεῖσθαι τὰ τροφεῖα,’ but in the passage as a whole. The full passage from *Resp.* 7 alludes to the difference between the philosopher-kings and those leaders from other states who ‘grow up spontaneously / of their own doing (αὐτόματοι), not by the will of the governments in each of their cities ...’ with the result that, ‘it is justice that the self-grown, indebted to none for its upbringing, also should not devote itself to repaying (in full), to anyone, the price of

165 *Resp.* 520b; Gill (1998), p. 315.

166 Seaford (1998), p. 9.

167 Seaford (2004), p. 203. cf. pp. 197-8.

168 Cf. section 1.7.5.

its nurture' (δίκην δ' ἔχει τό γε αὐτοφυῆς μηδενὶ τροφήν ὀφείλον μηδ' ἐκτίνειν τῷ προθυμεῖσθαι τὰ τροφεῖα).¹⁶⁹ For the philosopher-kings, in contrast, who have been reared and educated with care by their state, it is justice that they, being indebted for their breeding, pay back in full the price of their nurture.¹⁷⁰ The combination of ἐκτίνειν, which is a term belonging to both the vocabulary of positive / negative reciprocity and the vocabulary of debt, and ὀφείλον, which unambiguously belongs to the vocabulary of debt, makes this passage fall not only within the sphere of reciprocity, but also, explicitly within the sphere of debt.

2.7. Conclusion

The determinations extracted from the opening passages of Plato's *Republic* have led this thesis to a point at which the significant interconnection between debt and justice in Classical Greek thought has been established, and two common conceptualisations of debt have been identified. We saw a new perspective on Plato's characterisation of Cephalus, by positioning debt as a central organising principle in the *Republic* rather than a secondary theme. While justice is traditionally seen as the dialogue's primary focus, debt, in this reading, was shown to be a conceptual tool through which Plato explores justice and broader social obligations. Additionally, the analysis highlighted a dual perspective on debt in Plato's work, presenting it both as a didactic mechanism and as a potential moral hazard. This ambivalence was reflected in Plato's shifting portrayal of Cephalus. The complexity of Plato's writing was furthermore identified in the economic metaphors which connect Cephalus' name and financial terminology, like *tokos*.

Moving ahead, while the ways and means in which justice and debt were interconnect in the minds and views of Cephalus, Polemarchus and Socrates proved tangled and, at times, controversial, the view that debt is calculated according to its fitting both the persons and the situations involved received consistent approval. The alternate view, that debt is calculated in isolation from its surrounding context is more contentious, but still prevalent enough to warrant serious consideration. Consistency has also been identified in elements of debt's function in, and significance to, Greek moral thought. From its use as an image to explain aspects of

¹⁶⁹ *Resp.* 520b [my translation].

¹⁷⁰ *Resp.* 520b-e.

justice, to references to repaying debt as constituting examples of acts of justice, we witnessed how debt is referred to by authors spanning the breadth of the Classical period, and discussed by literary characterisations of philosophers and common people, the old and the young, citizens and non-citizens alike. The precise recording, calculating and discharging of even moral debts has been identified as a widely-attested progression from and advantage over the older, more sweeping tradition of reciprocity, though the synthesis between the two social systems which remains at play in many circumstances, is indisputable.

While acknowledgement of the complex interplay between debt, justice and reciprocity (and in particular the demarcation of language representing debt alone from language representing either reciprocity alone or both debt and reciprocity) is vital to any exploration of the limits and capabilities of debt as a moral force, so too is the simplifying categorisation of debt's and justice's shared component parts, which this study has begun to unveil. From this outline of debt's situation within Classical Greek thought it becomes possible to strike out on a variety of paths which lie open to investigation.

As the further development and resulting consequences of debt's consonance with Greek moral thought have yet to be teased out, however, the next task will be to continue the study of moral debt, by tracking how elements of Aristotle's ethical writing combine with, and build upon Plato's initial findings that justice can mean both a) the owing of a simple return of like for like and b) the owing of 'fitting' returns, particularly in view of how Aristotle's ethics, similar to Plato's, are rooted in his specific emic cultural and philosophical context, and thus are based on the notion of *eudaimonia* (flourishing or well-being), achieved through practising virtue in accordance with reason, and tied to assumptions about natural hierarchies, the polis as the site of moral life, and gendered and class-based roles. This means that his understanding of justice, obligation, and the owing of returns is not not to be understood as universal in the modern sense, but directed toward a person's place in a structured community.

3

Further Developing the Morality of Debt

3.1. Seeking Parallels between Debt and Justice

The following chapter examines the intricate relationship between debt and justice in ancient Greece, and draws parallels between two distinct understandings of debt presented in Plato's *Republic* and Aristotle's concept of justice as elaborated in Book 5 of his *Nicomachean Ethics*. I identify two key emic understandings of debt: the straightforward repayment of like for like, and the more nuanced concept of repaying with what is fitting, a notion which is determined by individual circumstances. My primary objective is to demonstrate a correlation between Aristotle's subdivision of 'particular justice' into 'corrective justice' and 'distributive justice' with these two interpretations of debt relations.

The chapter begins by emphasising the conceptual link between debt and justice in the Classical Period. It then transitions into an in-depth analysis of Aristotle's *Nicomachean Ethics*, Book 5, focusing on this text due to its significant transfer of economic terms and concepts from material exchanges to broader, non-material spheres of human interaction, such as honour and safety. I show the existence of several key parallels between Aristotle's concept of particular justice and the two forms of debt exchange, and, further, I posit that the fundamental goal of both particular justice and debt is one which they share in common: to restore equilibrium in situations where inequality has emerged. This equilibrium is achieved through repayment.

Next, I emphasise that both particular justice and debt operate within the intertwined realm of morality and economics. I draw a connection between corrective justice, which aims to restore equality in private interactions, and the first type of debt, which is characterised by the obligation to return a simple equivalent of what was received. Conversely, I align distributive justice, which seeks a fair allocation of goods based on an individual's worth, with the second type of debt, in which repayment is determined by what is deemed fitting.

My exploration then extends to the sphere of injustice, as I argue that it significantly overlaps with the domain of debt, sharing common goals, spheres of action, and underlying motivations. A groundbreaking aspect of this chapter lies in my meticulous examination of Aristotle's differentiation between 'suffering injustice' and 'being treated unjustly.' While it has been well-established, e.g. by Nussbaum,¹ that, for Aristotle, being treated unjustly might happen involuntarily or without acknowledgment by the victim, rather than as part of a fundamental moral or character flaw, as in the cases of Oedipus killing his father due to 'excusable ignorance'² or of Agamemnon sacrificing his daughter due to 'circumstantial constraint.'³ Under this reading, Aristotle's differentiation between external conditions and internal experiences of injustice positions ethical responsibility and agency as central to his concept of suffering injustice. However, the subtle distinction which I highlight between Aristotle's two phrases, 'suffering injustice' and 'being treated unjustly,' has been overlooked by scholars, and is, I argue, crucial for comprehending Aristotle's perspective on the voluntary nature of entering into a debt relationship. I contend, based on this clear distinction within Aristotle's text, that while it is impossible to be subjected to injustice voluntarily, one can willingly choose to suffer injustice, even inflicting it upon oneself. This finding holds interesting implications as it underscores the possibility of voluntarily engaging in a financial or contractual debt relationship (conceptualised in Graeber's definition as a voluntary agreement between equals to enter into a state of inequality for a limited period of time.)

1 Nussbaum (1986), pp.378-9.

2 *ibid.* p.28.

3 *ibid.* pp.28, 225.

Continuing to follow the ideas of *EN 5*, I then tackle the question of culpability in scenarios in which debts remain unpaid. Although the prevailing view in ancient Greece placed blame on the debtor, the chapter reveals that philosophers like Plato and Aristotle embraced a more nuanced perspective. They acknowledge the potential culpability of the creditor, particularly in cases where due diligence was not exercised in selecting their debtors. Aristotle's viewpoint is particularly innovative. He proposes that the individual who bestows an excessively large share – in essence, the creditor – is invariably the initiator of the injustice, even when the recipient – the debtor – fails to fulfill the repayment obligations. This argument, absent in previous scholarship, sheds new light on the moral dimensions of debt in ancient Greece.

In summary, I advocate for utilising Aristotle's theory of justice as a lens through which to gain a deeper understanding of debt in ancient Greece. By leveraging Aristotle's concepts of corrective and distributive justice, along with his insightful distinction between 'suffering injustice' and 'being treated unjustly,' the chapter provides a new exploration of the interplay between the etic definition of debt and the emic understandings of (in)justice and (in)equality as displayed in Aristotle, Plato and other Classical Greek thinkers, and, especially, the moral complexities of debt and the inherent responsibilities of both creditors and debtors.

3.1.1. Aristotle and his Relationships to Plato and Justice

Writing a generation or so after Plato, Aristotle spent much of his life learning and teaching within the pedagogic environs of his predecessor's Academy, and therefore processing and evaluating his master's philosophical conclusions. Though he distanced himself from Plato in such areas as style, matter, and many philosophical outcomes – indeed, probably becoming best known for progressing Greek thought into areas of intellectual discovery left entirely untouched by Plato – nonetheless, the enormity of the latter's influence on his work is undeniable. Aristotle frequently criticised, altered or expanded on many of the themes familiar to him from the Academy. One might even infer, from the relative brevity of his engagement with Platonic themes, that Aristotle considered them more or less well-evaluated. In the *Nicomachean Ethics*, for example, he only devotes a single book to the topic of justice – significantly less than Plato's exposition in the *Republic*, even though he agrees with Plato on the importance of this virtue, calling it the strongest / best of the

virtues (κρατίστη τῶν ἀρετῶν) because its possessor practises it towards both others and himself.⁴ Looking at justice as a social virtue,⁵ Aristotle's analysis engages with the common estimation of justice, such as Plato gives expression through Cephalus' and Polemarchus' discourse. This is in contrast to the more individual-oriented description of justice offered by Plato through Socrates. Ross remarks on the singularity of the social orientation of Aristotle's theory of justice within his moral system, as all the other virtues are predominantly self-centred,⁶ and this shift from the individual to the social, this argument in favour of the 'common' Greek view – or *endoxa*⁷ – indicates wilful opposition to the individual-oriented Platonic view of justice.⁸ Should Aristotle come down on the side of the common view of justice, which, as we saw in the previous chapter – at least under Plato's handling – is closely associated with one or other of two forms of debt, a person might question, as was just mentioned, whether or not elements of Aristotle's theory of justice might similarly correspond to the two versions of debt which constituted the common view.⁹ Fossheim's analysis of *EN* 5 distances Aristotle from the *endoxa* of ordinary folk, however, seeing the opening of the book, in which justice is initially described as a state, as a representation of the common view,¹⁰ in contrast with later suggestions that Aristotle views justice not simply as virtue, but as the use (*chrêsis*) of complete virtue in relation to another.¹¹ Part of my analysis will therefore focus on Aristotle's congruence with or distance from the common *endoxa*. This will be facilitated by my seeking (dis)similitude between the views depicted Aristotle on justice and the common view of debt depicted by Plato and explored in the previous chapter. I will therefore compare the two – Cephalus' / Polemarchus' debt and Aristotle's justice – according to the spheres in which they operate, their goals and core attributes, in

4 *EN* 1129b27-34.

5 *Pol.* 1283a20-3.

6 Ross (1995 (1923)), pp. 235-7. NB, however, that, insofar as 'general justice' encompasses all of the virtues (another point in which justice is said to stand apart as a virtue), all those virtues are also, as an extension of this, exercised πρὸς ἕτερον.

7 The term *endoxa* as utilised by Aristotle is interpreted in a variety of ways by scholars, from Nussbaum's (1982, p. 274) 'our most common beliefs and thoughts' about the experienced world, to Frede's (2012, p. 194) 'premisses that are accepted by all, or by most,' or by the wise and reputable.

8 Note how, under Plato (343c), justice being the 'good of others' is put into the mouth of the malign Thrasymachus. However, as Rosen (1975, pp. 229-30) points out, this phrase is returned to its usual context, and condoned by Aristotle (*EN* 1130a3-5, 1134b5-6).

9 Knoll (2010, p. 6), for example, deems Plato's depiction of Cephalus to be a material example of the particular justice which features in Aristotle's theory of justice.

10 Fossheim (2011), pp. 259-60; cf. Frede (2012), who refers to almost all books of the *Nicomachean Ethics* but Book 5, though her particular focus is on *EN* 7.

11 *Ibid.* p. 268.

order to establish the means and ways in which they converge, and to identify any areas of difference.

3.1.2. Particular Justice as a Parallel to Debt Exchange

In his commentary on the *Nicomachean Ethics*, Apostle explains Aristotle's broad notion of justice, as 'a disposition, acquired by habit, by means of which a man is disposed to do what is just; injustice is the corresponding disposition by means of which a man is disposed to do what is unjust, provided that he gains by his *action*, for when he takes less than he should, he is not unjust but rather generous.'¹² Natali emphasises that Aristotle thus begins, first by establishing whether or not it exists, and then by establishing a nominal definition of justice based on common usage¹³ – the *endoxa*.¹⁴ In the case of general justice, he finds that Aristotle argues for its existence by showing that acting contrary to law is unjust, and following the law is just. Since laws are established by legislators for the good of the polis and prescribe behaviours aligned with virtues, the argument is that there must therefore be a virtue corresponding to this type of justice.¹⁵

Passing from the general to the specific, Aristotle identifies the subcategory 'particular justice,' which is that branch of justice concerned with what is fair / equal and is a sub-element of universal justice also – that justice which is concerned with what is lawful.¹⁶ In describing Aristotle's particular justice, Natali highlights that Aristotle again begins by addressing whether it exists ('*ei estin*'), and argues for its existence by showing that there is a form of injustice distinct from general disobedience to the law.¹⁷ Aristotle offers three arguments for this distinction, based on signs in the moral evaluations of evil people, the distinct end of particular injustice (dishonest gain), and the specific blameworthiness associated with the search for dishonest gain.¹⁸ This leads to the conclusion that there is a 'certain form of injustice besides the general one, distinct and particular,' concerned with 'honour, riches and

12 Apostle (1984), p. 256.

13 Natali (2015), p. 150.

14 *Ibid.* p. 152.

15 *Ibid.*

16 *EN* 1130b33-1130b1, 1130b30-4; cf. lawful: *Pol.* 1309a36-9, *EN* 1129a34-1129b1, 1129b12-13, 1134b32, 1138a9-12; equal/fair: *Pol.* 1280a12-14, 1282b17-18, 1310a30-1, *EN* 1129a34-1129b1, 1131a12-14.

17 Natali (2015), p. 154.

18 *Ibid.*

safety’ and caused by the pleasure of gain,¹⁹ by implication of which, as Natali depicts, there is a corresponding particular form of justice.²⁰ The subsequent investigation by Aristotle then focuses on determining the nature of particular justice, Natali notes, and specifically what type of mean it is and the extremes it lies between.²¹

As I brought up before, there is adequate evidence to suspect a parallel between Aristotle’s particular justice and the two types of debt-exchange first brought to light in chapter two. *EN* 5 is mainly concerned with particular justice, which Aristotle defines in terms reminiscent of Cephalus’ ledger-book, as being the middle between unjust loss (κέρδος) and unjust gain (ζημία).²² This combining of the moral with the economic is deliberate, as he writes, ‘These names, “loss” and “gain,” are in fact derived from voluntary exchange.’²³ In light of Aristotle’s repeated assertion that justice equates to equality, this definition might also be expressed as being the middle between the inequality of too much and the inequality of too little – likewise reminiscent of Cephalus’ business achievements, which lie between the excessive profit of his grandfather and the relative loss of his father.²⁴ Particular justice therefore operates, according to Aristotle, in the same moral-economic sphere as debt, and its explication in commercialised language serves to highlight a conceptual parallel in how each functions within society.

A further point of parallel becomes apparent in the goals of particular justice and debt. The goal of particular justice is to equalise things which have become unequal, either in the form of correcting an advantage gained, such as by one who, ‘in taking more than his due, is unfair/unequal’ (ὁ πλεονέκτης καὶ ἄνιστος), or in the form of correcting a loss incurred, such as causes an individual to have less than their due.²⁵ Lining this up beside debt exchange, we find that this goal of particular justice

¹⁹ *Ibid.* p. 155.

²⁰ *Ibid.*

²¹ *Ibid.*

²² *EN* 1131a10-19, 1131b11-13, 1131b17-18, 1132a14-19.

²³ *EN* 1132b11-20 [Crisp translation].

²⁴ While Steinberger (1996, pp. 186-7) speaks of Cephalus as a man of moderation, he emphasises the imperfection of this characteristic in him, calling it moderation ‘in the democratic sense,’ – that is, defined by Plato’s depiction of the democratic man, who cannot differentiate between necessary and unnecessary desires. To my knowledge, no scholar has previously made such a comparison between Cephalus’ depiction and the Aristotelian mean, nor has reflected on Cephalus as a potential proto-Aristotelian.

²⁵ *EN* 1129a32-3, 1129b7-10 [my translation].

corresponds to the goal of paying back one's debts. That is to say, it runs parallel to the completion of a relationship of debt, rather than to the state of debt itself. The inequality of the state of debt is that which particular justice would seek to re-equalise, as the ordinary state of equality, which connotes justice, is made unequal by a creditor parting with a portion of his due, and a debtor adding that increase to his own due. It is therefore possible to interpret the goal of debt (its eventual repayment) directly in terms of the goal of particular justice, and discover that here, too, as in its sphere of operation and the language of its conceptualisation, there exists a distinct parallel between the two.

3.1.3. Corrective and Distributive Justice correspond to two types of Debt

Recall how chapter two concluded with the observation of a two-fold understanding' of debt arising from the discussion between Socrates and Polemarchus. These were outlined as (1) the owing of simple returns, like for like, and (2) the owing of fitting returns, with the particular quality of what is fitting depending entirely on personal and inter-personal conditions which vary from case to case. Once Aristotle makes the next subdivision, this time of particular justice into 'corrective justice' (διορθωτικόν / ἐπανορθωτικόν), which is arithmetically calculated, and 'distributive justice' (δίκαιον ἐν ταῖς διανομαῖς), which is geometrically calculated, it becomes further possible to recognise their correspondence to types (1) and (2) of debt, respectively, with (1) being the owing the simple return of like for like, and (2) the owing of what is fitting. The goal of both corrective justice and distributive justice is to produce equality, but they differ in how equality is calculated. Corrective justice seeks to supply 'a corrective principle in private transactions,'²⁶ and, as it only considers the amount of loss or gain in those transactions (which, recall, are terms Aristotle explicitly states are lifted from the economic sphere),²⁷ it disregards the type of character and past actions of each party. It therefore assumes equality in status between the parties by default, and aims to restore simple equality to these equals.²⁸ The first understanding of debt, that of owing the simple return of like for like, corresponds, therefore, quite succinctly to corrective justice. Further to that, we are told that corrective justice is concerned with transactions which are both voluntary (ἐκούσια) and involuntary (ἀκούσια), and that these mainly correspond, respectively, to financial transactions

26 EN 1131a1.

27 Cf., e.g. EN 1130a32–b5, 1132a9–19, 1132b11–20, 1132b21–1133b28, 1133b29–1134a13.

28 EN 1131b33–1132a2, Pol. 1332b28.

and crime.²⁹ It is therefore primarily concerned with privately conducted interactions between individuals. Distributive justice, on the other hand, is a public affair, primarily conducted between the entity of the ‘polis’ and its citizens, both individually and collectively. It seeks to achieve a fair distribution of ‘honour, wealth, and the other divisible assets of the community’ to the members of the polis,³⁰ which it achieves by each individual receiving from the common stock an amount proportionate to his or her worth (ἀξία), thus procuring a state of equality for those who are equals, and a state of inequality for those who are unequal: ‘it is thought that justice is equality, and so it is, though not for everybody but only for those who are equals; and it is thought that inequality is just, for so indeed it is, though not for everybody, but for those who are unequal.’³¹ To this end, it is calculated according to worth / desert (κατ’ ἀξίαν),³² which involves assessing the past actions, contributions, and relative worth of each individual as related to each other and the whole. Such calculation and consideration of the various contributing factors corresponds to the determination of ‘what is fitting,’³³ which is deemed inherent to the second understanding of debt.

3.1.4. Sphere of Injustice Matches that of Debt

Continuing to survey the parallels between justice and debt, we note that, while debt denotes a state of inequality which exists prior to a return to a state of equality, Aristotle phrases the matter in terms of particular justice, which, in both its sub-elements, aims to return the parties to their original equality. Indeed, particular *justice* pertains to the aim of a successful debt relationship, namely, to repay the debt and return the equilibrium. This is the ultimate goal for both the trustworthy creditor and the trustworthy debtor. The intermediate state, however – the means by which both creditor and debtor achieve their (material, moral or social) gain – is the inequality which comes from the transfer of goods, service, etc., from the creditor to the debtor.

29 EN 1131a1-9.

30 EN 1130b30-4.

31 Pol. 1280a12-14, cf. EN 1158b30-3.

32 EN 1131a24-8, 1131b8-18, 1131b27-33. e.g. if a person attending a gathering cooks and provides the main-course meal for all attendees, and has done the same in previous years also, then he or she will rightly receive a proportionately higher amount of gratitude, praise and return invitations than another person who shows up unannounced and late, with stale dinner-rolls as their contribution.

33 For Aristotle, the Polemarchian conception of justice, summed up by the principle of helping one’s friends and harming one’s enemies, is included among the things ‘deliberately chosen’ by people (Rh. 1363A19-20), therefore marking it as belonging to ‘voluntary’ actions.

To this intermediate state, which is the state of debt itself, it is particular *injustice* which most closely applies: as debt exists prior to the re-establishment of equality, it exists when the state of injustice remains in play. Indeed, though it might seem more appropriate to attribute injustice to the situation in which the normal terms of debt have been breached, as in the case of a debtor refusing to, or being unable to repay the debt (and this is indeed an injustice), such cases constitute an involuntary (for the creditor) continuation of the original, voluntarily undertaken, state of injustice/debt. I will unpack these variations further in due course, but for now I will approach the upcoming comparison and analysis of debt and *injustice*, as an isolated sub-section of Aristotle's larger theory of particular justice.

Having already granted the existence of a parallel between the spheres, goals and conceptualisations of debt and justice, we must establish whether or not the same holds true for injustice. The sphere of injustice – corresponding to the sphere of debt – can in fact be ascertained in its own right. It is not merely ‘a ham-handed attempt to do what justice succeeds at doing,’ in the words of Annas,³⁴ but rather has its own field of action, and is pursued for its own goals. Aristotle tells us that the sphere of injustice ‘is concerned with honour or money or security,’³⁵ and its motive is the ‘pleasure of gain’ (δι’ ἡδονὴν τὴν ἀπὸ τοῦ κέρδους).³⁶ Both of these descriptions are easily transcribed onto the state of debt. The motive of gain spurs on the formation of debt on both sides of the deal, as the gain of influence, esteem and interest motivates the creditor, whereas the gain of support, benefit and liquidity motivates the debtor. Additionally, the motive of honour relates to both moral and social debts; the motive of money, naturally, to financial debt; while the motive of security (not just of body, but also of possessions and territory) corresponds most closely to the areas of social and political debts, after the Hobbesian view that the family is the smaller version, and the commonwealth the bigger, of a group which defends itself ‘from the invasion of foreigners, and the injuries of one another, and thereby to secure them in such sort, as that by their own industry, and by the fruits of the earth, they may nourish themselves and live contentedly.’³⁷ From Aristotle's conceptualisation of the inequality of injustice in terms of *πλεονεξία*, *ζημία* and *κέρδος*, to the correspondence

34 Annas (1981), p. 52.

35 *EN* 1130b2.

36 *EN* 1130b4.

37 Hobbes, *Leviathan*, 2.17.

with the goals, spheres of action, and motivation of debt, it cannot be denied that there is a definite parallel between particular (in)justice and debt, both in the public mind, as we saw in the previous chapter, and in terms of their basic defining features.

3.2. Surveying the Evidence of Convergence

It is worth examining how much further this convergence may be traced, because both the ancients and their successors investigated justice more often and more consciously than they ever studied debt. Recall that, should there prove to be a more fundamental parallel in addition to the cursory parallel outlined above, it would mean that this study can progress further by applying conclusions made by the Greek authors about injustice and justice onto the corresponding states of debt and the repayment of debt. Seeking out more precision, therefore, it might pay to examine some passages from *EN* 5 for signs of convergence between the description of debt as a voluntary agreement between people who are considered equals to, temporarily, no longer be equal (cf. section 1.6.3), and Aristotle's proclamation that 'For what is just exists only among people whose relations are governed by law, and law only among those liable to injustice,'³⁸ The highly detailed, technical language used by Aristotle requires a correspondingly detailed and technical analysis, at least while still establishing the parameters of a proposed parallel between debt and injustice. Thereafter – and if the parallel holds true – the rest of the thesis will proceed in a less granular mode, as the more generalised conclusions from an overlap between injustice and debt will be explored and contextualised within the wider corpus of Classical texts.

3.2.1. Justice Enacted Among Equals

I will proceed by establishing what type of people are and are not able to partake in justice, and see if they match those who participate in debt relationships. Note, again, Aristotle's idea that 'For what is just exists only among people whose relations are governed by law, and law only among those liable to injustice,' Breaking this down further, he defines law as being 'an agreement and ... a guarantor of just behavior toward each other,' while 'just claims' are said to be claims of equality.³⁹ Equality is the word to watch for, and it features once more in Aristotle's definition of political

38 Graeber (2012), p. 120, and the definition of debt (section 1.6.3.), *EN* 1134a30-1 [Crisp translation].

39 *Pol.* 1280b11-13 [Reeve translation].

justice, which is justice between those who are ‘free and equal persons,’ and which constitutes the relationship between free citizens who share in those who ‘share equally in ruling and being ruled.’⁴⁰ The individuals whom Aristotle sees as partaking of justice are therefore definitely equals, in Aristotle’s mind, no different to the equals who undertake the mutual relationship of debt with each other, in the cited definition of debt – another point of similitude.

3.2.2. Justice Not Among Non-equals

Justice and debt also merge with regard to those who are excluded from their spheres of control. Aristotle excludes from relationships of justice all people who are not considered equal, and whose mutual relations are not regulated by law. In Lockwood’s words, persons between whom law (and political justice) exists are ‘mature ethical agent[s].’⁴¹ Examples of those excluded from this definition are a master and slave or a father and child, whom Aristotle says cannot regulate their relations by means of ‘absolute and political justice,’ and must resort instead to means which are only ‘by approximation’ (ὅμοιον) to justice.⁴² He explains this limitation thus: ‘there is no unqualified injustice in relation to what is one’s own, and a man’s property, as well as his child until it reaches a certain age and becomes independent, are, as it were, a part of him; and no one rationally chooses to harm himself, which is why there is no injustice in relation to oneself.’⁴³ In comparing the sorts of people thus excluded from relations of justice and injustice with those excluded from relations of debt, we note that, similarly, no adult may enter into a relationship of financial debt with a child, as the one is considered a mature agent while the other is not.⁴⁴ We therefore arrive, for a second time, at the awareness that justice, or equality, can only exist between those who are equal, in the same way that debt can only be generated by people who are considered equals.

40 EN 1134a27, 1134b14 [Crisp translation]. Lockwood sees Aristotle’s analysis of political justice as establishing a basis for an analysis of ethical agency. His argument, which focuses on the element of *prohairesis*, is akin to my use of Aristotle’s analysis of political justice, which will establish the culpability of the agent/contractor of a debt relationship (cf. 3.3.4.).

41 Lockwood (2006), p. 32.

42 EN 1134a8-10 [Crisp translation]. A similar point is also made at EN 1159b36-1160a1, when Aristotle says ‘The claims of justice also differ in different relationships. The mutual rights of parents and children are not the same as those between brothers ...’ The debts involved in such relationships of so-called ‘domestic justice’ will be examined in section 4.3.

43 EN 1134b10-14 [Crisp translation]. More on these themes in section 4.3.

44 Cf. Lockwood (2006, p. 38): ‘For example, we deny that a minor can enter into a binding contract because he or she is not legally a person capable of executing such an act. ... Aristotle’s criteria for legal personhood are different from ours, but our legal systems recognize precisely the same concept.’

3.2.3. Voluntary and Temporary Agreement to Become Unequal

The subsequent clause of Aristotle's statement, that 'law exists among those between whom there is a possibility of injustice,' is where the overlap between the theory of justice and debt comes properly to the fore. We already know that, in order for debt to exist, the people who are equals must both agree to become unequal. Now, note how Aristotle's proclamation that 'justice can only exist between those whose mutual relations are regulated by law, and law exists among those between whom there is a possibility of injustice,' can be reissued in terms of justice, as: 'equality can only exist between those whose mutual relations are regulated by law, and law exists among those between whom there is a possibility of inequality.' This replacement of 'inequality' for 'injustice' is possible because Aristotle identifies distributive justice with equality, and distributive injustice with inequality. His account of particular justice (the umbrella term for both distributive and corrective justice) runs as follows: 'Both the lawless person and the greedy and unfair / unequal person seem to be unjust. Obviously, then, both the lawful person and the fair / equal person will be just; and thus the just is the lawful and the fair / equal, and the unjust is the lawless and the unfair / unequal.' (δοκεῖ δὴ ὁ τε παράνομος [corrective] ἄδικος εἶναι καὶ ὁ πλεονέκτης καὶ ἄνιστος [distributive], ὥστε δῆλον ὅτι καὶ ὁ δίκαιος ἔσται ὁ τε νόμιμος [corrective] καὶ ὁ ἴσος [distributive]. τὸ μὲν δίκαιον ἄρα τὸ νόμιμον [corrective] καὶ τὸ ἴσον [distributive], τὸ δ' ἄδικον τὸ παράνομον [corrective] καὶ τὸ ἄνιστον [distributive]).⁴⁵ Therefore, without implying that injustice and inequality are universally the same thing, nonetheless, in distributive justice Aristotle makes exactly this equation, both in this passage and again at 1131a12-1: 'Since the unjust person is unfair, or unequal, and what is unjust is unfair, or unequal' (ἐπεὶ ὁ τ' ἄδικος ἄνιστος καὶ τὸ ἄδικον ἄνιστον).⁴⁶

Leading on from there, and still aiming at the stated intent of transferring his utterances on (in)justice to the role of debt, the only remaining divergence between

45 *EN* 1129a31-5 [Crisp translation, slightly adjusted]. Cf. Mathie (1991, pp. 64-5) on the different spheres of justice as equal versus justice as lawful. My insertion of 'distributive' and 'corrective' is a rough allocation for the purposes of clarity only, the distinction is not necessarily so clearly defined, as e.g. the equal may sometimes come under the purview of the lawful. Cf. *EN* 1130b12: 'not everything unlawful is unfair, though everything unfair is unlawful.'

46 [Crisp translation]. Ostwald (1981 (1962), p. 117) translates *isos* and *anisos*, as 'equal' and 'unequal,' but further notes that their meaning is wider than this alone, containing also the ideas of fairness and unfairness, which is why I have included both translations. Ostwald further explains 'that 'unfair' ('unequal') has its natural synonym *pleonektēs*, 'having more than one's share.'

debt's agreement between equals to become unequal and Aristotle's (adjusted) 'equality can only exist between those whose mutual relations are regulated by law, and law exists among those between whom there is a possibility of inequality,' lies in the difference between the phrases 'must agree to become unequal, and 'there is a possibility of inequality.' For the overlap to be complete, it must be possible for the temporary state of injustice, which corresponds to the relationship of debt, to be entered into voluntarily, as an agreement. Aristotle recognises that his explanation of justice and injustice might make such a voluntary agreement appear impossible and, seemingly unsatisfied with this, he questions whether it is 'really possible to suffer injustice (ἀδικεῖσθαι) voluntarily, or is it always involuntary, as acting unjustly (τὸ ἀδικεῖν) is always voluntary?'⁴⁷

Looking at the relevant scholarship surrounding these *EN* 5 passages, it is clear that a certain degree of confusion reigns. I will attempt to counteract this confusion by drawing attention to some points of differentiation, clearly delineated by Aristotle, and yet consistently lost in translation. The greatest difficulty seems to have arisen in the translation of various words denoting acts or states of (1) doing justice, (2) doing injustice and (3) receiving injustice. In this passage (though not necessarily beyond it), much is made of, and much is signified by keeping these three acts separate from the corresponding three states (more detail on this anon). From this clear delineation of terms, Aristotle draws consequently differentiated judgments regarding (in)voluntariness and culpability, both of which are highly significant to our argument. His judgement on (in)voluntariness informs whether or not Aristotle deems it possible for a person to voluntarily place himself into a position of inequality, which is vital for us to finally and definitively establish a parallel between his particular justice and our conception of debt. Then, and if we achieve our goal, his judgement on culpability will allow us to move on from proving the existence of a parallel to finally make use of Aristotle's extrapolations on justice, beginning with his arguments on who the culpable party might be in an unjust exchange, which, in our terms, pertains to the culpable party in a debt exchange.

Before going further, however, I must unpack this discussion in terms of the basic distinctions which Aristotle draws (in the immediate and in the wider context)

47 *EN* 1136a15-17 [Crisp translation]. At 1136b6-7 Aristotle states that 'no one is voluntarily treated unjustly. For no one wishes this,' and at 1138a13 that 'no one voluntarily suffers injustice (ἀδικεῖται).'

between the evaluation of actions and the evaluation of agents and their states of character. This is a fundamental point in Aristotle's ethics – reflected (e.g.) in the way that the same action can be an accident, error, act of injustice, or case of being unjust (ἀτύχημα, ἀμάρτημα, ἀδίκημα, or ἄδικος εἶναι) depending on the situation, character, and motives of the agent. For example, ἀτύχημα, or misadventure, is when harm / damages / injury (βλάβη) occurs contrary to reasonable expectation. Ἀμάρτημα, (error or mistake), on the other hand, is when βλάβη takes place without ill-intent, though not contrary to reasonable expectation. Culpability is assigned to this form of wrongdoing because 'What is done in ignorance is an error, when the person affected, the nature of the act, the instrument used or the end is different from what the agent supposed (ἡ ἀρχή).' ⁴⁸

This view of culpability or responsibility, central to the processes of the Athenian law-courts and picked up by Aristotle as vital to how we judge a person's moral virtues, rests upon the presence or absence of the forces of compulsion and ignorance.⁴⁹ When a person is compelled to a certain action by a force outside of himself, then the source of that action is not himself, and he is absolved of culpability. This is to be regarded as an involuntary or non-voluntary action. Anger, desire and other passions which come from within do, however, carry responsibility. Βλάβη caused as a result of these uncontrolled passions is done knowingly, but not deliberately, and is labelled an ἀδίκημα – that is, an injustice, borne out by a person acting unjustly, but who is not necessarily unjust himself. It is a voluntary action. The example of a sea-captain saving his shipmates in a storm by untethering his cargo is an example of a difficult or 'mixed' case. However, as the sea-captain afterwards regrets the loss of the cargo, his action is usually deemed non-voluntary because, despite the decision originating within himself, the circumstances of the storm compelled him to act differently to his actual intention – transporting both cargo and crew to port successfully. Finally, when βλάβη is done by choice (ἐκ προαιρέσεως – roughly meaning that it is a rational and practical initiation of action),⁵⁰ the doer is deemed both unjust and wicked. That is, he is unjust in character, and goes under the label ἄδικος εἶναι. This person likewise acts voluntarily and bears full culpability.⁵¹ In

48 EN 1135b17-18, [Crisp translation].

49 Cf. Hughes (2001), pp. 118-21.

50 Cf. Pakaluk (2005), pp. 134-5.

51 EN 1113b6-14: 'Now if it is in our power to do noble and shameful actions, and the same goes for not doing them, and if, as we saw, being good and bad consists in this, then it is in our power to be

all of this, it is the person's reason for doing something which, in Hughes' words, 'has to be taken into account when asking what the agent did.' The act itself can only be determined once the whole context (of circumstance, as of motivation) has been established, and the '(in)voluntariness' and culpability inherent in that act likewise. Note, in particular, that a person performing an action that a person who is unjust would perform is held to be distinct from a person performing the same action, but *as* an unjust person would perform it – the former is unjust in character, the latter is practising the art of injustice, but has not yet developed into the unjust person.

Having revealed the context of the discussion of the (in)voluntariness of an act / state to the assessment of the perpetrator's culpability, we might now provide some context in terms of Aristotle's position as a successor of Plato. A similar distinction between τὸ ἄδικοι πράττειν and τὸ ἀδικεῖν, and a similar correspondence of τὸ ἀδικεῖν with ἀδικία to that found in Aristotle can be seen in Plato's *Resp.* 4, where he writes that τὸ ἄδικοι πράττειν denotes the act of committing an injustice, whereas τὸ ἀδικεῖν, denotes the state of acting / being unjust.⁵² This is a differentiation and correspondence which may have informed Aristotle's argument. Plato provides an analogy explaining how doing healthy things produces health, as well as how doing 'diseaseful' things produces disease (τὰ μὲν που ὑγιεινὰ ὑγίαιαν ἐμποιεῖ τὰ δὲ νοσώδη νόσον), and says that it is no different with injustice.⁵³ τὸ ἄδικοι πράττειν and τὸ ἀδικεῖν are therefore not a tautology, but rather signifiers of, firstly, the act, and secondly, the state of injustice, a differentiation rightly laboured by Fossheim in his analysis of *EN* 5, when he points out that Aristotle uses the term 'use' (*chrêsis*) specifically when talking about justice in Book V, which, he writes, is the same term used by Aristotle to distinguish between having a virtue and acting virtuously, and between a state and an activity,⁵⁴ intending, as Fossheim argues,⁵⁵ to deny the Platonic idea that the activity of doing justice is in no way reducible to the qualities of any single individual, which also fits well with his advocacy of a political system not

good or bad.' [Crisp translation].

52 *Resp.* 444c. The line is as follows: 'to act unjustly (τὸ ἄδικοι πράττειν) and acting/being unjust (τὸ ἀδικεῖν) and in turn to act justly (τὸ δίκαιο ποιεῖν) – the meaning of all these terms becomes at once plain and clear, since injustice and justice are so (εἴπερ καὶ ἡ ἀδικία τε καὶ δικαιοσύνη).' [Shorey translation].

53 *Ibid.*

54 Fossheim (2011), pp. 267-9.

55 *Ibid.* p. 275.

definable in terms of the dispositions of the individuals of which it consists (again a contra-Plato argumentation).

That the terms τὸ ἄδικοι πράττειν and τὸ ἀδικεῖν might have been misunderstood to denote a tautology is indicated by Aristotle's later need to state explicitly that 'doing something unjust (act) is not the same as acting unjustly or being unjust (state), and suffering something unjust (act) is not the same as being treated unjustly (state)' (οὐ γὰρ ταὐτὸν τὸ τᾷδικοι πράττειν τῷ ἀδικεῖν οὐδὲ τὸ ἄδικοι πάσχειν τῷ ἀδικεῖσθαι).⁵⁶ The sentence ends: 'and the same is true of acting and being treated justly' (ὁμοίως δὲ καὶ ἐπὶ τοῦ δικαιοπραγεῖν καὶ δικαιοῦσθαι). Observing the care with which these terms are treated by both Plato and Aristotle, it begs that we too examine and analyse the arguments expressed by these words with a diligence which, admittedly, might not be for the faint of heart.

I begin with Hardie's detailed survey of Aristotle's argument, which goes from establishing an initial answer that injustice can sometimes be received willingly, through his differentiation between suffering injustice and being harmed, and on to Aristotle's consideration of situations such as when one person gives away what is his own, as in the example of Homer's Glaucus giving to Diomedes 'gold arms for bronze, the worth of a hundred oxen for that of nine.'⁵⁷ Let us first read Crisp's translation of the passage in full:

Moreover, someone could, through incontinence, voluntarily be harmed by another who was acting voluntarily, so that it would be possible to be treated unjustly voluntarily (ἀδικεῖσθαι). Or is it rather that our definition is not correct, and that to 'harming someone with knowledge of the person acted upon, the thing used in the action, and the way it was performed' we should add that the action be 'against the wish of the person acted upon'?

Someone can, then, be harmed and suffer injustice voluntarily (τᾷδικοι πάσχει), but no one is voluntarily treated unjustly (ἀδικεῖσθαι). For no one wishes this, not even the incontinent man. Rather, he acts contrary to his wish, because no one wishes for what he does not think is good, and what the incontinent does is not what he thinks he ought to do.

56 EN 1136a26-9 [Crisp translation - one can read the insecurity of Crisp's translation in his indecision in how to translate the verb ἀδικεῖν, which he solves by supply two options: 'acting unjustly or being unjust']. Further, Plato suggests that both injustice and justice follow this pattern (εἴπερ καὶ ἡ ἀδικία τε καὶ δικαιοσύνη), which lastly demonstrates the equivalence of τὸ ἀδικεῖν and ἡ ἀδικία, with both describing a state rather than an act of injustice. However, caution is urged: Taylor (1955, p. 410) additionally notes Aristotle's dissatisfaction with the Academic terminology used for differentiating between 'states' and 'activities.' He labels Aristotle's differentiation 'a valuable correction of the language of the Academy.'

57 Hardie (1968), pp. 207-8, EN 1136b9-12 [Crisp translation].

The person who gives away his own property, as Homer says Glaucus gave to Diomedes ‘gold arms for bronze, the worth of a hundred oxen for that of nine,’ does not suffer injustice. To give is in his power, but to suffer injustice is not (ἀδικεῖσθαι); there must be someone to treat him unjustly. Clearly, then, suffering injustice (ἀδικεῖσθαι) is not voluntary.

When considering whether an equal can agree to enter a position of inequality within Aristotle’s theory of justice, it is important to recall that Aristotle introduces the example of Glaucus and Diomedes as a situation in which one person voluntarily gives away what is his own, and thus might seem to ‘receive’ injustice (ἀδικεῖσθαι) voluntarily (whether out of generosity or not). Within Aristotelian theory, it is understood that a voluntary transaction is one undertaken with the consent of both parties involved, whereas in an involuntary transaction the consent is unilateral. Aristotle’s conclusion is that this form of ‘receiving’ injustice cannot possibly be voluntary, because giving rests in oneself, whereas in order to be treated unjustly, there must always be another who is doing the injustice, and it is he who is the voluntarily agent. The same is true for a person who acts justly (δικαιοπραγεῖν), which is always voluntary. Next, however, he introduces a different set of possibilities, noting that some people are treated justly (δικαιοῦνται) non-voluntarily,⁵⁸ and that there is a possibility of participating in a just act accidentally (κατὰ συμβεβηκός), either as its agent or as its object. It is in this section that he thus differentiates between acting justly, which is always voluntary, and participating in a just act which, being accidental, may be non-voluntary.⁵⁹ Further, he also posits that ‘the same is clearly true of an unjust act: doing what is unjust (τὰδίκᾳ πράττειν) is not identical with acting / being unjust (ἀδικεῖν), nor yet is suffering what is unjust (τὸ ἄδίκᾳ πάσχειν) identical with being treated unjustly (ἀδικεῖσθαι).’⁶⁰ Here we have his assertion of a distinction, but we have yet to uncover what motive there might have been for making this distinction.

58 *EN* 1136a21-3.

59 For the differences between non-voluntary (οὐκ ἐκών) and involuntary (ἀκούσιον) see Means (1927), p. 85, and Urmson (1991), pp. 42-9. In light of the argument that is to follow, it is noteworthy that Broadie (1993, pp. 138, 141) has identified, within Aristotle’s text, two separate meanings for the word ‘voluntary’ as applied to an agent: one, signified by *V*₁ by Broadie, is synonymous with αἰτιον – one who knowingly originates/causes, and two, signified by *V*₂, is synonymous with αἰτιος – one who is answerable for/to blame.

60 *EN* 1136a26-9 [Rackham translation]. Crisp’s translation: ‘The same goes for acting justly and being treated justly; it is impossible to be treated unjustly unless someone is acting unjustly, or to be treated justly unless someone is acting justly,’ while getting at some of the connections and links inherent in Aristotle’s meaning, goes somewhat beyond the original Greek, and therefore is unhelpful in precisely parsing Aristotle’s words.

As mentioned, Hardie picks up on the differentiation between suffering injustice and being harmed in the Aristotelian text, but he fails to recognise Aristotle's careful differentiation between suffering injustice and being in the state of being treated unjustly.⁶¹ Hardie, like, Crisp, Rackham and many others, translates these two terms indiscriminately, switching back and forth between 'to suffer injustice' and 'to be treated unjustly' regardless of the precise phrase used by Aristotle.⁶² In fact, most critics fail to notice that any differentiation has been made.

Natali, deems the passage unresolved, *aporic*: 'several *aporiai*, mutually intertwining with each other, issue from a principal *aporia*.'⁶³ His translations of the terms which I identify as meaning 'to suffer injustice' and 'to be treated unjustly' are lumped together indiscriminately as 'to suffer injustice:' 'Aristotle begins by asking (a) "whether one can wilfully suffer injustice" (1136a15). The discussion of this aporia gives rise to another (b), "whether or not all who suffer something unjust suffer injustice' (1136a24–25)."'⁶⁴ As a consequence, Natali summarises that this passage contains complicated reasoning which 'aggravates the textual confusion so characteristic of the second part of the book.'⁶⁵ I contend that a proper differentiation of terms eliminates much of the confusion which surrounds this passage.

Winthrop likewise conflates the two terms: introducing the topic as one about 'suffering injustice,' before following the original Greek quite closely, writing,

Aristotle makes first in an argument about suffering injustice. Even if we were willing participants in unjust or just acts, we could not will to be treated unjustly, because injustice, as distinguished from the commission of unjust acts, depends on the will of the doer. In a second argument he contends that one could not even willingly suffer an unjust act, because everyone intends the good, but an unjust act, because everyone intends the good, but an unjust act is presumably a harm to the sufferer.⁶⁶

This summary of Aristotle's argument reproduces the differentiated phrases 'to suffer injustice' and 'to be treated unjustly,' however, her analysis picks up on this

61 Cf. Hardie (1968, p. 207) and Urmson (1991, p. 78) on the distinction between being harmed (βλάπτεται) and being treated unjustly (ἀδικεῖται). They do not, however, remark upon Aristotle's treating 'being harmed' as synonymous with 'suffering injustice' (τῷ δίκῃ πάσχει).

62 Hardie (1968), p. 207, Thomson (1965 (1953)), pp. 162-3.

63 Natali (2015), p. 163

64 *Ibid.* p. 164.

65 *Ibid.* p. 163.

66 Winthrop (1978), p. 1209.

difference no further, and forges its way solely via the phrase ‘suffering injustice.’ While this seems adequate for her overarching argument, that, according to Aristotle, one cannot truly will to suffer injustice because injustice, as distinguished from committing unjust acts, depends on the will of the doer to inflict harm, and no one willingly wishes to be harmed, the limit of understanding Aristotle’s argument without recognising the two terms and their corresponding attributes comes clear in her concluding comment, ‘I think we must acknowledge that the teaching about justice presented thus far does not satisfactorily account for the interesting, albeit rare, phenomenon of the man who seems to suffer injustice willingly.’⁶⁷ For, as my delineation of terms, and subsequent argument will show, Aristotle does indeed satisfactorily account for the possibility for a man to suffer injustice willingly.

Pakaluk’s argument suffers similarly. He writes that Aristotle’s discussion of justice is troubled by a key distinction: unlike other virtues of character, which typically have two corresponding vices, the virtue of justice has only one. In the case of justice, however, under his reading, there are two possible extremes: taking more than one deserves and receiving less, which Aristotle frames these as ‘acting unjustly’ and ‘being unjustly treated.’ Under Pakaluk’s reading, the question of whether injustice consists of two distinct vices hinges on whether there exists a condition in which a person consistently treats themselves unjustly, in addition to a condition where they consistently act unjustly toward others, but he finds that Aristotle rejects this idea, concluding that ‘it is simply not possible for someone to willingly subject themselves to injustice.’ Like Winthrop, his account of Aristotle’s argument does not recognise the two distinct forms, ‘to suffer injustice’ and ‘to be treated unjustly,’ but rather utilises the terms ‘treating unjustly’ and ‘doing an injustice’ indiscriminately.⁶⁸ Indeed, as I said, my argument will show how Aristotle does allow for the existence of a condition in which a person consistently treats themselves unjustly, in addition to a condition where they consistently act unjustly toward others, and therefore might have aided him in coming to a different conclusion regarding whether or not injustice consists of two distinct vices.

67 *Ibid.* p. 1210.

68 Pakaluk (2005), pp. 198-9.

These scholars, as I have demonstrated, overlook Aristotle's distinction between the two ways to do justice, which are:

- (a) acting justly/δικαιοπραγεῖν (act) and
- (b) participating in a just act/μεταλαμβάνειν τῶν δικαίων (state),

as well as the corresponding distinction between the two ways to 'receive' injustice:

- (a²) suffering injustice/τὸ ἄδικο πάσχειν (act) and
- (b²) being treated unjustly/ἀδικεῖσθαι (state).

They therefore also fail to notice how Aristotle juxtaposes the two forms of doing justice with the corresponding two forms of receiving injustice, as well as any possible motive for making this juxtaposition. This is why Urmson, e.g. falsely concludes that Aristotle is unwilling to count voluntary acceptance of a loss as a case of injustice – a statement which is only partially true.⁶⁹

Rassow, on the other hand, perceives this differentiation between τὸ ἄδικο πάσχειν (a²) and ἀδικεῖσθαι (b²), and furthermore concludes that the differentiation between these two terms must be analogous to that between the two terms ἀδικον ποιεῖν/πράττειν (a¹) and ἀδικεῖν (b¹). He bases this conclusion on the line, 'and the same is true of acting justly (δικαιοπραγεῖν (a)) and being treated justly (δικαιοῦσθαι)' (I will leave this term without a signifier, as it is not pertinent to the argument regarding the notion of entering into debt voluntarily).⁷⁰ Rassow follows the matter no further, however, which is something which I will now remedy. For, having already noted (a few paragraphs back) that a further difference between (a) acting justly, and (b) participating in a just act, is that (a) is always voluntary while (b) may be accidental (κατὰ συμβεβηκόως) or, in other words, may be non-voluntary, I will next examine how these judgements relate to the difference between (a²) suffering injustice / τὸ ἄδικο πάσχειν and (b²) being treated unjustly / ἀδικεῖσθαι, as well as what implications this distinction could have on our understanding of Aristotle's

69 Urmson (1980), p. 165.

70 EN 1136a29-30, Rassow (1874), pp. 40-1, 'Die frage, ob ein gleicher Unterschied zwischen dem ἄδικον πάσχειν und ἀδικεσθαι bestehe, wie zwischen dem ἀδικον ποιεῖν und dem ἀδικεῖν, wird bejaht durch Hinweisung auf das Gerechte, wo nicht bloss bei dem aktiven; sondern auch bei dem passiven Verhalten ein ähnlicher Unterschied statt finde.'

perception of the origins of human transactions and associations (συνάλλαγματα), to which debt, and financial debt in particular, belongs.

Firstly, Aristotle says that being treated unjustly / ἀδικεῖσθαι (b²) is clearly non-voluntary,⁷¹ and provides the reason that no-one wishes to be harmed, not even the unrestrained man, who might otherwise be thought to be treated unjustly voluntarily. Suffering injustice / τὸ ἄδικο πάσχειν (a²), on the other hand, is voluntary – a distinction made both in the passage currently being examined (βλάπτεται μὲν οὖν τις ἐκὼν καὶ τᾷδικο πάσχει, ἀδικεῖται δ' οὐθεὶς ἐκὼν)⁷² and again, shortly afterwards (ἐκὼν γὰρ πάσχει, ἀδικεῖται δ' οὐθεὶς ἐκὼν).⁷³ Let us take a look, therefore, at what we know so far:

Acts:	States:
(a) acting justly δικαιοπραγεῖν (always voluntary)	(b) participating in a just act μεταλαμβάνειν τῶν δικαίων (may be non-voluntary)
(a ¹) doing what is unjust ἀδικον ποιεῖν/πράττειν	(b ¹) acting / being unjust ἀδικεῖν
(a ²) suffering injustice's τὸ ἄδικο πάσχειν (voluntary)	(b ²) being treated unjustly ἀδικεῖσθαι (non-voluntary)

From the evidence so far, we can see that (a), which is voluntary, corresponds to (a²), which is also voluntary, whereas (b), which may be non-voluntary, corresponds to (b²), which is non-voluntary. The direct contrast between (a²) ‘suffering injustice / τὸ ἄδικο πάσχειν’ and (b²) ‘being treated unjustly / τῷ ἀδικεῖσθαι,’ on top of Aristotle’s initial juxtaposition of doing and receiving (in)justice (‘doing what is unjust (τὸ τᾷδικο πράττειν) is not identical with acting/being unjust (τῷ ἀδικεῖν), nor yet is suffering what is unjust (τὸ ἄδικο πάσχειν) identical with being treated unjustly (ἀδικεῖσθαι), and the same is true of acting/being just (δικαιοπραγεῖν) and being

71 EN 1136b14.

72 EN 1136b5-7.

73 EN 1138a11-3.

treated justly (δικαιοῦσθαι)⁷⁴ serves to highlight a similarity in how these sets are separated into two distinct forms – so-called ‘contraries’ – with each pair displaying remarkable similarities in how they operate. So, for example:

1. (a) (δικαιοπραγεῖν) corresponds to (a²), but is basically opposed to (b),
2. (b) (μεταλαμβάνειν τῶν δικαίων) corresponds to (b²),
but is basically opposed to (a),
3. (a²) (τὸ ἄδικο πάσχειν) corresponds to (a), but is opposed to (b²), and
4. (b²) (ἀδικεῖσθαι) corresponds to (b), but is opposed to (a²).

The logical path towards observing the opposition of the above ‘contraries’ is explained by Apostle as follows: ‘Contraries are furthest apart, and since “*acting unjustly*” and “*being treated unjustly*” are contraries, the expression “*always voluntarily*,” which qualifies “*acting unjustly*,” should either remain the same or change to “*always involuntarily*” when it qualifies “*being treated unjustly*,” for the contrary of “*always A*” is “*always non-A*” and not “*sometimes non-A*.”’⁷⁵ Taking this lead, and after considering the differentiation and juxtaposition at hand, we can therefore assert Aristotle’s statement that suffering injustice / τὸ ἄδικο πάσχειν (a²) is voluntary, even though he also says that being treated unjustly / ἀδικεῖσθαι (b²) is clearly non-voluntary.⁷⁶ This revelation has implications for Aristotle’s consideration of the initiation of financial transactions and associations (συνάλλαγματα), as well as for confirming a person’s ability to voluntarily enter into an agreement which seems temporarily to be disadvantageous, and therefore, as hoped for, for the possibility of fully utilising Aristotle’s theory of justice in order to deepen our understanding of debt and indebtedness.

Having thus established that one can voluntarily suffer injustice (and therefore enter into injustice / inequality voluntarily), it remains to be determined whether it is possible to enter *oneself* into this position, which is what would reflect a complete parallel with voluntarily agreeing to enter oneself into a relationship of debt. The

74 EN 1136a26-30 [Rackham translation].

75 Apostle (1984), p. 271.

76 The juxtaposition indicates a development of the Platonic discussion, posed by Socrates’ question in *Grg.* 509c. Cf. 508a-510a, about the duty to punish wrongdoing for the wrongdoer’s own good, due to it being ‘a greater evil to act/be unjust than it is to be treated unjustly’ (μεῖζον μὲν φαιμεν κακὸν τὸ ἀδικεῖν, ἔλαττον δὲ τὸ ἀδικεῖσθαι).

possibility of self-reflexively and voluntarily placing oneself in such a position of disadvantage is the second point of differentiation noted by Aristotle between (a²) and (b²), which may be established by continuing to follow his juxtaposition of (a) and (b), with (a¹) and (b¹), and (a²) and (b²). As mentioned, he refers to the story of Glaucus and Diomedes, and establishes that Glaucus ‘cannot be said to be treated unjustly / ἀδικεῖται (b²) because, while the choice to give away what is one’s own rests with oneself, being treated unjustly / ἀδικεῖται (b²) does not – there has to be another person who acts / is unjust / ἀδικοῦντα (b¹).’⁷⁷ He makes the same point at the end of *EN* 5, that one cannot be treated unjustly / ἀδικεῖται (b²) by oneself. However, nowhere does he state that one cannot suffer injustice / τὸ ἄδικα πάσχειν (a²) at one’s own hand.⁷⁸ His concluding words on the matter are that, ‘generally, the question, Can a man act/be unjust towards himself/τὸ ἐαυτὸν ἀδικεῖν? is solved by our decision upon the question, Can a man be treated unjustly/ἀδικεῖσθαι voluntarily?’ – a seemingly circular solution to which critics to date detect no clear answer.⁷⁹

Guest is the only scholar I have found to attempt to determine Aristotle’s meaning.⁸⁰ He suggests four explanations which could make sense of the line, and leans towards the idea that it refers to Aristotle’s previous consideration of the goodness of justice in general: that the man who voluntarily takes less for himself is relying upon receiving a compensatory amount of some serious return, such as the common good, the good of another, or one’s own happiness. Ultimately, however, Guest fails to venture proof for his suggestions, and Aristotle’s reflection on whether one can voluntarily suffer or do oneself an injustice is summarised as suffering from a lack of coherence.⁸¹ My proposal is that, having recognised Aristotle’s distinction between ‘suffering injustice’ and ‘being treated unjustly,’ this concluding sentence appears to be none other than an exhortation to apply the same relation of difference to this question of whether or not a man can act / be unjust towards himself, as was already applied to the question of being treated unjustly voluntarily or involuntarily.

77 *EN* 1136b9-14 [Rackham translation]. Note that, as the subtle differences at play in this passage were not picked up by Rackham, who translates the terms with ‘suffers injustice’ and ‘is treated unjustly’ interchangeably, I have adjusted his translations, where necessary, to more accurately reflect the Greek text.

78 *EN* 1138a15-27. The case of suicide, discussed at *EN* 1138a8-14, is another example that could be seen as treating oneself unjustly, but because that is not possible, Aristotle introduces a second party, and says that it is an act of injustice (ἀδικεῖν) against the state.

79 *EN* 1138a27-8 [Rackham translation].

80 Guest (2017), pp. 14-18.

81 *Ibid.* p. 19.

Based on the establishment of a direct relationship between (a) and (b) with (a¹) and (b¹), and (a²) and (b²), and this exhortation to apply the same attribute to (b¹) as to (b²), the table may be added to as follows:

Acts:	States:
(a) acting justly δικαιοπραγεῖν (always voluntary)	(b) participating in a just act μεταλαμβάνειν τῶν δικαίων (may be non-voluntary)
(a ¹) doing what is unjust ἀδικον ποιεῖν / πράττειν (voluntary), because opposed to (b ¹) (self-reflexive), because opposed to (b ¹)	(b ¹) acting / being unjust ἀδικεῖν (non-voluntary) (not-self-reflexive), because treated same as – (b ²)
(a ²) suffering injustice's τὸ ἄδικο πάσχειν (voluntary) (self-reflexive), because opposed to (b ²)	(b ²) being treated unjustly ἀδικεῖσθαι (non-voluntary) (not self-reflexive)

Thus, by following Aristotle's simple instructions on differentiation and juxtaposition, and his instruction to apply the same formula to the question of whether one can act unjustly towards oneself, it may now be stated with confidence that, as (b²) cannot be self-reflexive, and (a²) is opposed to (b²), then (a²) can be self-reflexive, meaning that a person *can* suffer injustice / τὸ ἄδικο πάσχειν, not only voluntarily, but also at his or her own hand.⁸² Therefore, in answer to the question originally posed in order to complete the parallel with debt, about whether or not an equal can voluntarily agree to enter a position of inequality, this analysis establishes that, though one cannot treat oneself unjustly voluntarily, Aristotle certainly supports the position that one can voluntarily, and on one's own account, suffer injustice / inequality – a finding

82 This finding contravenes Aristotle's statement of 1130b1-5, that both kinds of injustice are directed towards others, but at 1130b20 he terms injustice's attribute of being towards someone else (πρὸς ἕτερον/ἄλλον) as something which applies 'on the whole / in general' (τῆς ὅλης), and thus would appear to prepare the way for the introduction of possible exceptions to this rule.

previously unrealised in Classical scholarship, and therefore of great significance, particularly if seeking two vices in the matter of Aristotle's depiction of injustice.⁸³

3.2.4. Summary of the 7 Ways in Which Debt and Particular Injustice Overlap

With this finding, the overlap between debt, defined in chapter one as an agreement between people who are considered equals to no longer be equal, and Aristotle's theory of particular justice has been revealed in full. The overlap is demonstrated by how

- (1) the goal of particular justice, to equalise things which have become unequal, corresponds with the goal of paying back one's debts.
- (2) The situations in which particular justice operates (general intercourse with others, contracts, services and one's emotions) correspond to the breadth of the situations in which debt exerts its influence.
- (3) The motive of particular injustice – the pleasure of gain – corresponds with the motive of debt.
- (4) The spheres of operation of particular injustice (honour or money and security) correspond with the spheres of operation of debt.
- (5) Particular justice and injustice are only possible between persons who are considered equal, in the same way that debt can only be generated by persons who are considered equal.
- (6) A person may suffer injustice/inequality voluntarily, which supplies the first prerequisite for debt as a voluntary agreement to enter into a relationship of inequality. And finally,
- (7) a person can act unjustly towards him or herself, which completes the parallel with our definition of debt as a 'voluntary agreement to enter into a relationship of inequality.' Therefore, while Aristotle's theory of justice is not synonymous with our definition of debt, nonetheless his theory of particular justice overlaps so completely with the definition of debt that Aristotle's comments and conclusions concerning particular justice may be applied, without reserve, to the broad definition of moral, social, political and financial debt.

83 Cf. Pakaluk (2005), p. 198.

3.3. Derivative Revelations Concerning Debt: Culpability

Having thus demonstrated the extent of the overlap between the two concepts, the deliberations encountered in Aristotle's *EN* 5 may now be appraised in terms of debt and the repaying of debt alongside the original terms of injustice and justice, in order to shed light upon some consequential (and sometimes contentious) features of debt relationships. Continuing to read *EN* 5 in sequence, we find that Aristotle next addresses a few moral considerations which arise out of his differentiation between τὰδίκᾳ πράττειν and ἀδικεῖν, τὸ ἄδίκᾳ πάσχειν and ἀδικεῖσθαι. In asking 'Is it ever he who gives the unduly large share, or is it always he who receives it, that is guilty of the injustice (ἀδικεῖν)?',⁸⁴ he raises the question of culpability in situations of injustice. The very question resembles the definition of debt as an agreement between equals to enter into a relationship of inequality, with the undue share indicating the level of inequality. Let us note, therefore, that, transferred onto a debt-exchange, the giver of too large a share would be deemed the creditor, while the receiver becomes the debtor. Refocussed as a question concerning debt alone, this question of Aristotle's goes straight to the heart of the moral quagmire surrounding the assignment of blame in cases where a debt has become unpayable. Experience tells how, in such circumstances, two opposing objections are often raised: the one, that the debtor might have shown more prudence assessing his future means of repaying a loan, and is therefore guilty of wrong-doing his creditor, and the other, that it is rather the creditor who might have shown more prudence in selecting a debtor with the ability to pay, and who must therefore take the blame instead.

3.3.1. Precedence in Gift-Giving: Social-Cohesion, Reciprocity and Debt

Aristotle's question again springs from the reference he makes to the story of Glaucus and Diomedes, the two Homeric heroes whose prior relationship of guest-friendship induces them to exchange gifts, but whose exchange was markedly unusual due to the extreme inequality between the value of their gifts. Guest-friendship has a very long history among the Greeks, and was seen as integral to social cohesion. It lies within the cross-over between reciprocity and debt, making Aristotle's reference to it, in this passage, of utmost relevance. Donlan describes how Homeric gift-giving was 'an exchange system whose purpose was not the maximization of material profit but the

84 *EN* 1136b15-17 [Rackham translation].

establishment and maintenance of personal relations.’⁸⁵ This exchange system was based on gift transactions between people outside of one’s own immediate community, and the gifts were given ‘either as compensation for specific acts, positive or negative,’ or ‘in expectation of some future service or favor.’ Typifying the personalised interrelations of pre-monetised society, there was always a social element contained within the transaction, though ‘the degree of sociability varies according to the type of relationship.’ Such variations of social degree served to display and confirm information about rank and prestige because, when superiors give to their inferiors, ‘their gifts are recognized as instruments of control,’ whereas when a less prestigious man gives to his superior, ‘the obligation created is the favor and goodwill of the superior.’

These differing rules and implications surrounding obligations and favours between individuals of varying status are features of this earlier, morally-impregnated form of debt which does not die out by the time of Aristotle's writing, but which is fiercely at odds with the more recent, purely financial utilisation of the word. Aristotle himself goes out of his way to stipulate the difference in *EN* 1162b31-33, when he writes, of a donor’s expectations in character-based utility friendships (for more on these, cf. chapter four), that the donor wrongly thinks his benefaction a loan rather than a gift: ‘as though it had not been given but lent’ (ὥς οὐ δεδωκὼς ἀλλὰ χρήσας). The use of word χρήσας here is in its financialised sense, whereas to conceive of a gift-giving relationship as a form of debt relationship requires one to view it in its earlier, solely moral light.⁸⁶

Continuing to explain the differences between Homeric guest-friendship and the social relations which followed in Classical Greek society, Donlan explains two points about hospitality and guest-friendship which pick up on themes discussed in this thesis. When he distinguishes between hospitality and guest-friendship, and writes that, though hospitality was sacred and of extreme importance in Homeric society, guest-friendship differed from it in being ‘a formal exchange partnership,’ this echoes, to a degree, the differences between reciprocity and debt which we noted

85 The following information on Homeric guest-friendship is to be found in Donlan (1989), pp. 1-15.

86 Cf the similar formulation in the Aristotelian text *Probl.* 950a40 (οὐ γὰρ δανείζει, ἐὰν ᾗ φίλος, ἀλλὰ δίδωσιν: if a man is a friend, he does not lend, he gives. Here the verb δανείζει is chosen, which is, alone of all the debt vocabulary, solely financial in meaning - no trace of a moral usage exists among the written sources, as we already saw in section 2.6.2. (Cf. Millett (1995), p30).

in our introduction. The formality of the exchange partnership which constitutes guest-friendship might prefigure the formal and precise equivalence inherent to relationships strictly governed by debt, whereas the broad field of reciprocity is reflected in the more wide-ranging, less formal customs of hospitality.⁸⁷ Furthermore, Donlan's assertion that, in order to establish guest-friendship, 'it is necessary that both men agree to a relationship, declare it formally, and symbolically cement it by an exchange of gifts on the spot,' echoes both the vocabulary and the import of our recent appraisal of equals voluntarily agreeing to enter a relationship of inequality; while typically classed under the heading of Generalised Reciprocity, the resemblance to debt, as a specific (and often moral) formulation of this reciprocity, is clear. Chris Gregory's conclusion, that a type of social system relying on *gifts* is in actuality a social system founded on *debt*,⁸⁸ though it over-simplifies somewhat, is perhaps not without truth. Donlan's description of how, when gift-exchange occurred between equals, though both parties had an expectation that the benefits will balance over time, nonetheless, until the return was next made, one or other would always be in a position of material advantage, hints likewise at the dynamic of a Generalised reciprocal moral debt. He remarks that the bonds thus formed continued on for generations in a cycle of visit and return and, though they were protected by Zeus ξένιος, their geographical separation meant that there was no other way to force the obligation.

3.3.2. Glaucus Suffers Injustice Voluntarily – Is the receiver/Diomedes Culpable?

It is by such a (debt-resembling) relationship of guest-friendship that Glaucus and Diomedes were bound, and it was the strength of these bonds which overrode both their enmity on the field of battle and their duties to their fellow-warriors, leading them to throw down their arms, shake hands and exchange the vastly unequal gifts – 'golden arms for bronze, a hundred beeves' worth for the worth of nine' – which Aristotle finds so remarkable and yet so explicative in his discussion of particular

87 van Berkel (2020, p. 55) finds that the term 'reciprocity' 'covers both "formal" exchanges, i.e. exchanges according to a set of definite rights and duties (e.g. laws), and "personal" exchanges, i.e. exchanges that are regulated by personal status and relations.' However, much of her discussion of reciprocity centres on the form of it which I have more narrowly isolated as constituting 'debt.' Once debt is isolated as a field of its own, I believe it becomes helpful to view the 'formal' exchanges as belonging to it alongside to the more generalised notions of Balanced / Negative Reciprocity.

88 Gregory (1982), p. 35. Jorian (1998), p. 259, agrees.

justice.⁸⁹ In the *Iliad* itself, Homer interjects his narrative with a rare editorial comment, asserting that such a loss-making exchange implies that Glaucus was out of his mind;⁹⁰ to Aristotle, however, it indicates both a lack of restraint (ἀκρασία) and evidence of some sort of injustice.⁹¹ Consistent with the findings of correspondence and differentiation between (a^{1/2}) and (b^{1/2}), recounted above, Aristotle judges that Glaucus ‘cannot be said to be treated unjustly (ἀδικεῖται) (b²) because, while the choice to give away what is one’s own ‘rests with oneself, being treated unjustly does not – there has to be another person who is unjust (ἀδικοῦντα).’⁹² Glaucus therefore, without having been treated unjustly/ἀδικεῖσθαι, seems to have suffered injustice / τὸ ἄδικα πάσχειν (a²), which, we found, may be both voluntarily and at his own hand.

Next – and here is the crux of the matter – Aristotle queries wherein the blame for this injustice lies. Homer places it solely on Zeus, who has taken away Glaucus’ wits, and this might be so, but by the time of Aristotle’s writing it had become usual to isolate a more terrestrial perpetrator of wrong-doings.⁹³ Aristotle’s subsequent question, ‘Is it ever he who gives the unduly large share, or is it always he who receives it, that is guilty of the injustice (ἀδικεῖν)?’ seeks to locate the guilty man, and the emphasis entailed in the phrase ‘or is it always he ...’ indicates that this represents the common view. Common morality, it appears, would hold Diomedes to blame for acting unjustly, because he received the disproportionately large share; rephrased in terms of debt relationships, it deems that the debtor, in the form of the receiver, is culpable for having taken on the debt. We will return to this question a little later, to explore what Aristotle’s own preferred view might be. But first, let us take a look at corroborative evidence that the common view did indeed find that culpability lies with the debtor.

3.3.3. Parallel with Debt: Condemnation of the Receiver / Borrower

The prevalence of the moral view which thus assigns culpability to Diomedes is supported by the breadth of literary evidence which shows the debtor in a negative

89 Homer, *Iliad*, 6.232.

90 *Ibid.*

91 *EN* 1136b9-14.

92 *EN* 1136b9-14.

93 In the ‘Myth of Er,’ (*Resp.* 619c) the man who makes an error of judgement and chooses a life for himself which, unanticipated by him, includes the fate of eating his own children, tries to blame the gods and fortune and anything but himself for his oversight. However his culpability cannot be shifted to anyone else, even though the mistake he made was an honest one.

light: Plato cites the act of borrowing (δανείζεσθαι) as one of the embarrassments and pains of the poor;⁹⁴ he also equates debtors who have not repaid their debt (τινα ὀφείλοντα χρήματα) with wrong-doers (ἀδικοῦντα).⁹⁵ Debtors likewise come off badly in Thucydides' account of the social upheaval prevalent in Corcyra, in which he notes how debtors readily killed their creditors because of the money they owed (χρημάτων σφίσιν ὀφειλομένων ὑπὸ τῶν λαβόντων);⁹⁶ appalling behaviour which apparently was not solely related to the upheaval, as Aristotle also refers to how most people think that debtors wish for the obliteration of their creditors.⁹⁷ In Xenophon's *Symposium*, Callias takes it for granted that his debtors fail to repay him the money borrowed and, when asked whether they substitute thanks for money payment, his reply shows awareness of the threat which a debtor might pose, saying that, rather than feeling gratitude, 'some of them have even more enmity towards me than before they took the money.'⁹⁸ Dover notes the further examples of Herodotus, writing that 'the Persians have a horror of debt because a debtor is subject to exceptionally strong temptation to lie,'⁹⁹ and Demosthenes, who states, 'You all know that men borrow money with a few witnesses, but when they pay it back they have many witnesses present, so that they may be regarded as honest in their business dealings.'¹⁰⁰ These examples demonstrate a broad acceptance of the view that debtors did not want to repay, did not repay when given the chance, and disliked – even hated – their creditors, who in turn distrusted and even feared their debtors.

Concomitant with the view that the debtor is an inferior, possibly threatening being who ought to bear sole culpability when a debt goes unpaid, is the tendency to highlight the good service performed by the creditor. Considering the value of the role of the creditor in a very pragmatic way, Thucydides records Alcibiades explaining how the Athenians paid their crews irregularly, 'to prevent their men ... deserting their ships if they were not held hostage by pay still owing (οἱ δὲ τὰς ναῦς ἀπολείπωσιν οὐχ ὑπολιπόντες ἐξ ὀμηρείαν τὸν προσοφειλόμενον μισθόν).'¹⁰¹ Though this account was a falsification, to be told to the Spartans and thus bolster Tissaphernes' position,

94 *Resp.* 465c.

95 *Resp.* 549e.

96 *Thuc.* 3.81.4.

97 *EN* 1167b.

98 *Xen. Symp.* 4.2-3 [Todd translation].

99 *Hdt.* 1.138.1, Dover (1974), p. 109.

100 *Dem.* 34.30, Dover (1974), p. 226.

101 *Thuc.* 8.45.2 [Hammond translation].

it must nonetheless have been deemed a persuasive version of how a creditor's leverage can be used (or abused) for the city's good. Rather more moral in tone is Xenophon's Callias' account of his own role as creditor. He deems that he makes his debtors' souls more just (δικαιοτέπους) by putting money into their purses, as he thereby shields them from a life of crime by giving them the means to buy the necessities of life.¹⁰² Antisthenes, however, seems doubtful that the act of supplying credit can so easily be extended into being an act of causing justice (δικαίους ποιεῖν), retorting that 'it's amazing that you can make them just toward others but not toward you yourself.'¹⁰³ Perhaps Callias could serve as an example of Aristotle's great-souled man, who, likewise, 'is fond of conferring benefits, but ashamed to receive them,' his reason for which, that 'the recipient of a benefit is the inferior of his benefactor, whereas the great-souled desire to be superior,' demonstrates the cognitive connection between crediting creditors and discrediting debtors. The great-souled man, if he ever finds himself in the position of a debtor, quickly 'returns a service done to him with interest, since this will put the original benefactor into his debt in turn (προσοφλήσει), and make him the party benefited (εὖ πεπονθώς).'¹⁰⁴

Though Aristotle's question, 'Is it ever he who gives the unduly large share, or is it always he who receives it, that is guilty of the injustice?,' when interpreted in terms of debt, suggests a common view that debtors are in the wrong and creditors in the right, this does not preclude the existence of certain circumstances, such as those involving war or business, which produced an opposing moral judgement, in praise of the one who goes into debt for the sake of future gain. Xenophon tells of how the fourth-century Spartan king, Agesilaus, dealt with a volatile political situation unfolding between the Phliasian government and a large group of Phliasian exiles, which was putting the Spartans in a difficult position. While his solution predominantly involved utilising ties of family and friendship, army training and supplies of money and arms, he is said to have specifically urged that they 'do not

102 Xen. *Symp.* 4.2.

103 Xen. *Symp.* 4.3 [Todd translation].

104 EN 1124b10-13 [Rackham translation. This notion of the superiority of the giver over the receiver, in terms of virtue, honour and freedom will be taken up again in chapter five, in the discussion on Pericles' Funeral Oration. Dover, too, (1974, p. 178) notes how Isocrates (7.35) 'extravagantly speaks of the Athenians' ancestors as so generous that they looked upon borrowers with more pleasure when they borrowed than when they repaid.'

hesitate to borrow money for this purpose' (καὶ μὴ ὀκνεῖν εἰς ταῦτα χρήματα δανείζεσθαι).¹⁰⁵

Xenophon also writes about a successful business enterprise entered into by Aristarchus upon borrowed capital, which relieved the great familial and economic burden which befell him when a crowd of his sisters, nieces and female cousins escaped the unrest in the Piraeus and came to share his home. While selling property and borrowing money for their mere upkeep was deemed impossible by Aristarchus (τὰ ἔπιπλα δὲ οὐδεὶς ὠνεῖται οὐδὲ δανείσασθαι οὐδαμῶθεν ἔστιν ἀργύριον),¹⁰⁶ for he would not have the means to repay a loan (πρόσθεν μὲν οὐ προσιέμην δανείζασθαι, εἰδὼς ὅτι ἀναλώσας ὃ ἂν λάβω οὐχ ἔξω ἀποδοῖναι), Socrates' suggestion to borrow money to fund a viable clothes-making business proved propitious, as they could envision how it would yield a return (λυσιτελήσει) to everyone involved.¹⁰⁷ No longer forced to consider allowing his relatives to risk death or prostitution, nor to endure a household atmosphere of gloom and suspicion, becoming a business debtor with a viable plan to repay the debt was viewed by both Socrates and Aristarchus as a praiseworthy and highly beneficial option.

Millett argues extensively that, unlike in this scenario, credit in Athens was overwhelmingly sought for non-productive purposes, driven by circumstance rather than the intention of increasing wealth. He observes that this case of 'productive' credit is treated as anomalous within its literary context, and notes that it stands alone as an example of such market-oriented industry.¹⁰⁸ I refrain from partaking in the pro- / anti- market debate common among 20th century commentators (cf. section 1.5), but agree with his broad division of reasons for contracting loans, as being, on the one side, 'emergency' loans, to pay for ransoms, funerals, dowries, and fines, which, like in the current example, arose out of unforeseen circumstances, and on the other side, loans which were 'deliberately and voluntarily contracted for prestige purposes',¹⁰⁹ such as liturgies and military commands. The former, as Millett remarks,

105 Xen. *Hell.* 5.3.17 [Marchant translation].

106 Xen. *Mem.* 2.7.2.

107 Xen. *Mem.* 2.7.10-11.

108 Millett (1991), pp. 73-4.

109 *Ibid.* p. 60.

were open and accessible across the social scale, while the latter were confined rather to the elites of Athenian society.

Lastly, Demosthenes cites the case of an Athenian, Aristonikos, ‘who presented to the city for military purposes the money which he had laboriously collected for the purpose of paying off a debt and regaining his citizen rights,’¹¹⁰ which is an example of borrowing from friends (‘collecting’) to pay off his debt to the city, i.e. good borrowing, to regain citizen rights. Borrowing for purposes which are expected to pay dividends, social / political, strategic or financial, as in the examples shown, seem therefore to have been looked upon favourably by such personalities as Socrates, Agesilaus and Demosthenes, in contrast to the unfavourable view attributed to the injudicious masses.¹¹¹

Delving a little further into Xenophon’s example of Aristarchus in order to better understand the (dis)incentives which rest behind a decision either to take on or abstain from taking on financial debt, let us note that the deciding factor in Aristarchus’ decision to procure a loan rests neither with the morally contemptible prospect of his female relatives either dying for want of shelter or engaging in ‘shameful’ behaviour for want of funds, but rather solely with Aristarchus’ expectation of meeting the repayments.¹¹² To contextualise this, John Stuart Mill expounds on this sort of separation, and hierarchical rating of moral obligations, pointing out that, not only the intemperate and extravagant man who borrows money for frivolous purposes and then fails to repay his debt, but also he who ventures a debt ‘for the most prudent investment,’ is morally culpable to the same degree, for ‘it is for the breach of duty to his ... creditors, not for the extravagance,’ that punishment is due.¹¹³ In the Greek morality of debt, too, the debtor’s duty to uphold his obligation seems to be paramount to all other moral considerations. Having already encountered this attitude in Plato’s depiction of Cephalus, we find Plato advocating the same view

110 Dover (1974, p. 176), citing Demosthenes 18.132.

111 Of course there is nuance to every argument, as Demosthenes presumably cited this good action of Aristonikos in order to persuade a jury of his worth – an indication that the ‘injudicious masses’ may also share in such praise of borrowing once the purpose for the debt is noble and sound.

112 van Berkel (2020, pp. 114-6) presents an alternative suggestion, that Aristarchus’ undertaking of this business venture aims at the restitution of *charis* (on *charis*, cf. section 4.1.7.) within his relationship with his relatives.

113 Mill (1859), ch.4.

many other times, calling on both the laws and the gods as the source of justice in repaying what one has contractually received. In the *Laws*, for example, he writes:

If anyone lets a contract to a workman and fails to pay him the price stipulated in a valid legal agreement, and snaps his fingers at those partners in our social framework, Zeus the patron of the state, and Athena, so that his delight at being in pocket wrecks the fundamental bonds of society, then the following law, with the backing of the gods, must reinforce the cohesion of the state: If a man takes delivery of a piece of work and fails to pay for it within the agreed time, he must be charged double; if a whole year elapses, then notwithstanding the rule that loans in general do not bear interest, he must pay an obol per drachma for every month in arrears.¹¹⁴

In this instance it is he who seeks to procure a good or service who is the reneging debtor and who must be punished for the well-being of society. Note, also, how the charging of interest is a tool given by Plato to the legislator, though we will see shortly that he denies it to the creditor as a benefit or compensation for risk. In the same passage, Plato also presents an identical view – that the debtor must repay his debt – though in the opposite situation: with the provider of a good or service (the craftsman) reneging on his obligation to produce his promised works, and thus assuming the role of debtor. He writes,

If any craftsman fail to execute his work within the time named ... he shall, in the first place, pay a penalty to the god, and, secondly, there shall be a law enacted to suit his case: He shall owe the price of the works (τὴν τιμὴν τῶν ἔργων ὀφειλέτω) regarding which he has lied to the person who gave him the order, and within the stated time he shall execute them all over again gratis.¹¹⁵

In both cases, therefore, we see that it is the debtors who must repay both what they owe and, due to their guilt for non-payment of what they owe, also pay the same value again as their punishment.¹¹⁶

A tricky situation arises once a renegade debtor has been issued with a punishment. If a debtor has been found guilty of non-payment of a debt, or of any other punishable crime, a new and additional debt accrues in the form of the fine owed as punishment. The conundrum consists of finding a way to make a defaulting debtor change his ways and not default on this new debt, as he has already done on the first. Plato provides guidelines on how to push such debtors (and all parties found

¹¹⁴ *Leg.* 921b-c. [Saunders translation]

¹¹⁵ *Leg.* 921a. [Bury translation]

¹¹⁶ This punishment was the customary practice in Athens, not an innovation of Plato's; cf. Millett (1991), p. 84, n.47, Cohen (1983), pp. 18-22.

guilty by a court) into paying the new debt they owe. Firstly, he prescribes that a judge decree all of the guilty party's possessions, bar the bare minimum needed for survival, to be repaid to the winning party (τὰ τοῦ ὀφλότος τῷ νικήσαντι χρηματα πάντα ἀποδιδότω).¹¹⁷ All those who lose a court case, whether or not the original case concerned the repayment of a debt, are thereby said to 'become debtors' (ὀφλισκάνω), according to Plato. If this punitive debt remains unpaid after one month, and amounts to more than a drachma, the debtor receives another punishment in addition, namely a prohibition from taking cases to court himself, though he may still be taken to court by others. This punishment remains in effect until such a time as the debtor 'has fully paid his whole debt to the winning party' (πρὶν ἂν ἐκπληρώσῃ τὸ χρέος ἅπαν τῷ νικήσαντι).¹¹⁸

A primary message which this passage relays is that Plato neither merely *compares* judicial punishment to debt, or the punished party to a debtor, nor does he use the phrasing of the debt vocabulary merely to enhance his description of the punishment and guilty party; rather, the text makes it clear that he understands the judicial punishment *itself* to be a debt, owed as any voluntarily contracted debt might be owed, and, equally, that the punished party is as much a debtor as he who has voluntarily contracted a debt. Perhaps this is evidence of a perception that all crimes are regarded as public crimes (against the people / city), and the debtor / criminal has taken from the creditor / city that which must be paid back.¹¹⁹

A second message which may be inferred from the order of Plato's suggested punishments, is that he deems a punishment which imposes political vulnerability on the debtor to be a stronger, more persuasive force than a punishment that merely hits him in the pocket; this is a direct inversion of how such punishments were meted out

¹¹⁷ *Leg.* 958a.

¹¹⁸ *Leg.* 958b [my translation]. While this passage often features in scholarship on Athenian jurisprudence, unusually, it is not mentioned, let alone analysed in Millett's *Lending and Borrowing*.

¹¹⁹ Plato's way of framing crime as a form of debt may parallel themes of Aristotle's corrective justice (the goal of which is to restore equality) – for more on this, see chapter 4 (4.1.5). Ritchie (1894, p. 188) remarks how, under his reading of Aristotle's corrective justice, 'assaults and murders are treated as matters to be remedied by equalization, i.e. by an assessment of damages ... on the same principle as the failure to pay a debt or to repay a loan.' Danzig (2000, pp. 401, 404), indeed, deems the payment of a debt to be one of the two types of corrective justice (the other being that of the law-courts). Further, and reminiscent of section 1.6.5.: Debt's Location between Trade and Theft, he considers non-payment of debt as 'residing in a gray area between the voluntary and the involuntary,' (p. 406). This, he says, is because it is 'a voluntary transaction which contains an involuntary element.' (cf. 3.3.4. for a similar, and likely connected, observation).

in the Athens of his time, with MacDowell describing disenfranchisement as the preliminary punishment for those whose citizen debts have gone unpaid, with the financial punishment of the doubling of one's debt (or multiplying it by ten, if the debt is owed to the gods' treasury) being held in reserve to implement only if the original debt remained unpaid by the ninth prytany.¹²⁰

Not all of those who renege on a debt by undertaking, but failing to fulfil a contract ought to be condemned to punishment, however. Plato outlines several exceptions to this rule, such as when a man 'had contracted to do something forbidden by law or decree, or gave his consent under some iniquitous pressure (ὕπὸ ἀδίκου βιασθεὶς ἀνάγκης), or was involuntarily (ἄκων) prevented from fulfilling his contract because of some unlooked-for accident (ἀπὸ τύχης ἀπροσδοκίτου τις).'¹²¹ Such special cases show a degree of leniency in response to moral ambiguity. The first admissible instance upholds the rule of law; the second apparently dismisses the notion of 'might is right;' while the third, in which the failure to repay is 'involuntary' and due to an 'unlooked-for accident,' contains a breadth of admissibility that would cover many unlucky (rather than ill-planned) business ventures.¹²²

Legitimate exceptions to the rule of always paying one's debts are also referred to in the *Crito*, when Socrates plays out a dialogue between himself and the laws of the city, in which he considers the implications of escaping his impending execution. Firstly, addressing Crito, Socrates asks 'If one person makes an agreement – a fair agreement – with another, should he do what he has agreed, or should he try and get out of it?', to which Crito replies, 'He should do what he has agreed.'¹²³ This stance is the unswerving *status quo*, which the Laws of the city use to show Socrates why he must not flee into exile, saying:

120 MacDowell (1978), pp. 165-6. Though perhaps it is not the matter of strength / persuasion which motivates this inversion of sequence, but some other factor. Nonetheless, Plato's reversal of the order of punishment is not insignificant, and likely an attempt to amend a feature of Athenian law which he deems in need of improvement.

121 *Leg.* 920d [Bury translation].

122 Similarly, Mill (1859, ch.5, p. 1) finds that an individual, 'in pursuing a legitimate object, necessarily and therefore legitimately causes pain or loss to others,' but, being unavoidable under any institutions, should not be subject to legal or moral consequences. Joachim (1951, p. 137, n.2), on the other hand, maintains that, according to Aristotle, the non-payment of a debt must always be voluntary. He bases this position on lines 1131b5-6: ἐκούσια δὲ λέγεται, ὅτι ἡ ἀρχὴ τῶν συναλλαγμάτων τούτων ἐκούσιος. Danzig (2000, p. 406) casts doubt on the basis for Joachim's position, but cf. 3.3.6. for an argument in its favour.

123 *Cri.* 49e [Griffith translation].

In trying to run away in breach of the contract and agreement (παρὰ τὰς συνθήκας τε καὶ τὰς ὁμολογίας) by which you agreed to live your life as a citizen, you are acting as the meanest slave would act ... Aren't you breaking contracts and agreements which you have with us? You didn't enter into them under compulsion (οὐχ ὑπὸ ἀνάγκης), or under false pretences (οὐδὲ ἀπατηθείς). You weren't forced to make up your mind in a short time. You had seventy years in which you could leave, if we were not to your liking or you thought the conditions were unfair.¹²⁴

The similarity of these exceptional cases to those listed in the *Laws* (anankē, involuntary compulsion, (time-)pressure) demonstrates the coherence of Plato's thought. While these arguments are used to persuade Socrates of his obligations to himself, his friends, his country and its laws (σαντόν τε καὶ φίλους καὶ πατρίδα καὶ ἡμᾶς),¹²⁵ it is not clear that they would legitimise all acts of upholding social and moral debts in the face of clearly defined, contractual agreements, such as in the case of Aristarchus' debts to his family-members, should they stand opposed to debts he might owe to a prospective creditor.

3.3.4. A Creditor's Culpability: The Contractor

Such admission of occasions when a debtor may be freed from culpability in the case of default is a first step upon the path to admitting of situations in which, not the debtor, but rather the creditor may be both responsible for the existence of debt, and even, to a degree, culpable for the debt's non-payment. The first hint that Plato may allow for this possibility can be detected in his preference for isolating and condemning the 'contractor' rather than either 'debtor' or 'creditor.' In the text quoted in 3.3.3. (*Leg.* 921b-c) it is unto the contractor (ταυτόν δὴ προστάττει καὶ τῷ ἀναιρουμένῳ) that the charge of responsibility applies. In *Resp.* 8, he states his approval for a system in which the 'contractor' is assigned the primary responsibility for the servicing of contracts, writing, 'If a law commanded that most voluntary contracts should be at the contractor's risk (ἐπὶ τῷ αὐτοῦ κινδύνῳ τὰ πολλά τις τῶν ἐκουσίων συμβολαίων προστάττει συμβάλλειν), pursuing money would be less shameless in the city and fewer of the evils which we spoke of just now would grow in it.'¹²⁶ The contractor is he who initiates the exchange (ὁ ἀναιρουμένος / τις προστάττει), thereby assuming responsibility for its existence thereafter. Plato most commonly addresses the obligations of 'the contractor' because, as we have seen in

124 *Cri.* 52d-53a [Griffith translation].

125 *Cri.* 54c [Griffith translation].

126 *Resp.* 556a-b [Shorey translation].

the type of business exchange in which the debt relationship consists not of money owed for money borrowed, but rather of a good or service owed for money offered (or, likewise, money owed for a good or service offered), it is not immediately clear who might be the debtor and who the creditor. While the contractor would most commonly denote the debtor, this must not always be the case. Creditors can initiate the exchange, either by proffering, unbidden, loans to debtors which may be viable or unviable, or even, as in the case of the oligarchical rulers (also in *Resp.* 8), by exploiting the reckless naïvety of youth, ‘by buying and lending money (εἰσδανείζοντες) on the property of such [prodigal, young] men in order to become still richer and more honoured.’¹²⁷

Having identified this nuance in the ascription of culpability to the contractor, rather than the creditor or debtor, we may return briefly to Xenophon’s Aristarchus, and review his case under the terms of this morality. Not only was he justly wary of seeking out a loan of money without sure means to repay the debt, but, likewise, those who eventually furnished him with money were justified in making the offer of a loan ‘impossible’ unless these means were in place. Had either acted differently, they could each have fallen within the ambit of ‘contractor,’ and therefore have been held morally responsible for a possible default on the loan.

Having thus obliquely broached the possibility of the creditor being morally culpable for default on a loan, Plato also addresses the matter directly. In *Leg.* 5, he not only advocates that the financial incentive for the creditor to participate in relationships of debt – the interest which he anticipates the loan will yield – be completely abolished,¹²⁸ but he justifies this move with an extraordinarily anti-creditor argument. He writes,

127 *Resp.* 555c [Shorey translation] (cf. section 5.3.1.). Douglas (2016, p. 22) explores how creditors in such exploitative debt transactions justly lose legal and moral protection, because they contract the arrangement without trusting that the debtor is able to pay. The creditor is, in fact, no creditor, because ‘the crucial ingredient of *credit* is missing.’ Without said initial belief in repayment (it is another matter entirely when trust in repayment initially exists but is lost subsequent to the agreement), it becomes very difficult to argue that an obligation or debt has arisen in place of mere fraud.

128 Note that Aristotle, too, favours the abolition of interest, viewing it as an unnatural thing (παρὰ φύσιν), allowing money to ‘procreate,’ as it were, and thus increase itself without limit. *Pol.* 1258b3-8. This topic will be looked at more thoroughly in section 4.1.4.

No one is to deposit money with anyone he does not trust, nor lend at interest, since it is allowed/possible for the borrower to refuse entirely to pay back either interest or principal (μηδὲ δανείζειν ἐπὶ τόκῳ, ὥς ἐξὸν μὴ ἀποδιδόναι τὸ παράπαν τῷ δανεισαμένῳ μήτε τόκον μήτε κεφάλαιον).¹²⁹

This line features during Plato's depiction of Magnesia, his planned city-state, in which he envisions one original division of property (with the city / state granting households their land / lot), and deems it imperative that the number of households, property and wealth remain constant thereafter, with neither gains nor losses in their number. Such a system of unswerving moderation involves an experimental re-conception of property rights, not condoned by the majority of Plato's compatriots, who he says would rather the state be 'as large and as rich as possible.'¹³⁰ Huntington Cairns and Friedländer both report a view (though neither provides a hint as to the bearer of this view) that the intention of these laws is to prevent the creation of debt in the state.¹³¹ If such was Plato's intention, however, one must wonder why he did not simply create a law to that effect. Indeed, it would seem that, having parcelled out the property among its citizens, it is the city that is the ultimate 'creditor.' This might provide a reason for its curtailing the right to lend among its citizens (i.e. no right to lend at interest), for if any entity might bear the right to receive interest, it is, perhaps, the city, and not its citizens.

I further suggest three deductions that may be made from this passage. The first is that Plato envisions the abolishment of interest on loans, but not of loans themselves. As Plato is concerned with maintaining a state of permanent equality between the 5,040 households of Magnesia, one might wonder that he does not abolish the practice of lending altogether. His eschewing this option indicates both how ingrained the institution of debt was in the mind of even as experimental a philosopher as Plato, and the value to society which Plato sees in retaining the institution of debt, which must, in his view, supersede its obvious failings. It furthermore indicates Plato's awareness of the, albeit paradoxical-sounding, perpetual impermanence,¹³² which typifies the simple debt relationship, and which differentiates it from the reciprocity which has mostly subsumed the study of debt in scholarship on

129 *Leg.* 742c [my translation].

130 *Leg.* 742d [my translation].

131 Huntington Cairns (1942, p. 380) and Friedländer (1973 (1958), p. 306).

132 The relevance of this feature to Plato's metaphysical philosophy, particularly as he seeks to propose (flawed, material) earthly methods – founding a city on earth – in a (necessarily imperfect) attempt to replicate the ideal, ought especially to be noted.

ancient Greece. Though lending creates inequality and defies Plato's conception of justice as 'having /keeping one's own,' unlike reciprocity, in which a debt criss-crosses from one to the other in perpetuity, the structure of debt intends that this inequality does not remain, but rather is temporary, of limited duration. This goal of debt – its repayment in full – makes an eventual return to equality inherent to both its conceptualisation and its practice (when not distorted by non-payment). A return to equality is as intrinsically a part of debt as the voluntary agreement to inequality which begins the debt-relationship. Therefore, the permanent equilibrium of wealth envisioned by Plato is left unscathed by debt without interest. Interest, on the other hand, which must be looked at separately from debt in its simple form, denotes a permanent accrual of additional wealth by the creditor, which creates the sort of inequality which has no in-built mechanism for restoring equality.

The second takeaway from the cited passage follows from the first. When Plato states that it is allowable for a debtor to renege on his contract to return what he owes, he could either be undermining the very conditions which promote financial exchange and enable all financial enterprise, or, as I propose, his specific reference to the debtor refusing to repay 'either interest or principle' might alternatively suggest that a debtor's defaulting is only permissible when a creditor contravenes the law by demanding a payment of interest on top of the loan. Having seen how the exaction of interest is contrary to the interests of Magnesia's permanent equilibrium of wealth, it makes sense that a breach of this law be punished. My reading of this line infers that Plato is designating a financial punishment which is calculated according to his usual method, with the debtor withholding not only the interest, to which the creditor had no claim in the first place, but also the principle, which constitutes the punishment itself. The one incongruence which I identify in this interpretation is the genesis of lasting inequality which such a permanent transfer of the value of the principle sum guarantees. Plato's approval of such financial punishment simply cannot align with his primary intention, which is to protect all 'similarity and equality and identity and conformity in respect of number,' in his state for all time.¹³³ On the other hand, as Taylor points out, due to the unavoidable realities of an imperfect world, 'It will, unfortunately, be impossible to prevent economic inequalities altogether, but they

¹³³ *Leg.* 741a-b [my translation].

may be kept within bounds,¹³⁴ in which case such punishment would be no more than the imperfect, yet necessary result of similarly imperfect elements – such as illegal lending of money at interest – which cannot be completely banished from a city-state situated in the flawed world of men.

Finally, the third takeaway from the passage stems from the introductory statement, that ‘no one shall deposit money (νόμισμα παρακατατίθεσθαι) with anyone he does not trust (ὅτῳ μὴ τις πιστεύει).’ This simple piece of advice establishes a conceptual link between the voluntary act of entrusting one’s money to another person, and the subsequent warning about the real and, for Plato, admissible risk of entrusted money being withheld from a creditor. It furthermore provides a clear statement confirming the previous inference that creditors, too, may belong to the group of culpable ‘contractors’ of voluntary contracts, who, like the creditors whom Aristarchus approached prior to developing his business plan, should rather avoid embarking on a relationship of debt with someone whose viability is doubtful.¹³⁵ Plato elaborates on this point in *Leg.* 8, when he legislates for marketplace exchange. He writes that,

The sale is to be by actual exchange of money for goods and goods for money, and neither party shall waive the receipt of a *quid pro quo*. A party who acts thus, by way of giving credit/trusting (ὁ δὲ προέμενος ὡς πιστεύων), shall acquiesce to the consequences (στεργέτω), whether he receives the return¹³⁶ or not (ἐάντε κομίσηται καὶ ἂν μὴ), as no legal action (ὡς οὐκέτι δίκης οὔσης) will lie in the case of such transactions (συναλλάξεων).¹³⁷

134 Taylor (1955), p. 478.

135 That the creditor is in a less favourable position than the borrower regarding the ease of making an informed decision about whom one ought to trust as a debt-partner is a point well made by Leese, as the number of professional moneylenders in any particular city would inevitably be far smaller than the number of potential borrowers, and their reputation as a businessman far more a matter of public knowledge than the private affairs of a casual citizen: ‘A money borrower was in a much better position regarding information asymmetry than the lender of money, who would be forced to evaluate the trustworthiness of his potential business partner.’

136 Many translations insert phrases such as ‘that for which he has bargained,’ (A.E. Taylor) or ‘make the best of his bargain,’ (R.G. Bury) or other similar references to bargaining, instead of reproducing the simplicity of the original Greek phrase. Such nominally innocent inclusion of a phrase such as ‘bargain’ has had a significant impact on subsequent interpretation of both Plato’s and Aristotle’s financial thought by those who primarily consult the texts in translation. Cf. section 4.1.2.

137 *Leg.* 849e [my translation].

The same point is reiterated in *Leg.* 11,¹³⁸ with a high degree of reduplication featuring in the vocabularies of each passage, thus leaving the reader in no doubt as to Plato's belief that one who trusts another with his money or goods in anticipation of a future return ought to have no recourse to justice should that return never materialise. By denying the creditor a claim to rectify said wrong, Plato is not only pursuing his goal of marginalising the business of money-making in the state, but he is also assigning culpability to the creditor for neglecting to seek out his debtors with enough care,¹³⁹ while turning a blind eye to the unjust actions of the untrustworthy debtor.

Thus, we find that, though the common view tended to condemn the debtor and praise the creditor, such individual thinkers as Socrates, Demosthenes, Xenophon and Plato were open to a variety of different, more nuanced perspectives. From clinically assessing the financial viability of repaying a loan, to the imperative to trust one's debtor's ability and intent to repay, we find that the role of the instigator, or 'contractor' of an exchange takes on increasing significance. Indeed, it is culpability once more, rather than condemnation alone, that leads the ancient mind into exploring possibilities contrary to the 'common view,' as the creditor who takes insufficient care in choosing his debtors, as well as he who undermines the city's role as ultimate distributor of the common stock by his charging of interest, are equally found to be worthy of blame, and even punishment – not merely the debtor, or, worse, the debtor who reneges on his due repayments.

138 *Leg.* 915d-e: 'When a man makes an exchange with another by an act of buying or selling, the exchange shall be made by transfer of the article in the place appointed therefore in the market, and nowhere else, and by payment of the price on the spot, and no purchase or sale shall be made on credit (μηδ' ἐπὶ ἀναβολῇ πρᾶσιν μηδὲ ὀνήν ποιεῖσθαι μηδενός) and if anyone makes an exchange with another otherwise or in other places, trusting the man with whom he is dealing (πιστεύων πρὸς ὃν ἂν ἀλλάττηται), he shall do so on the understanding that there are no suits by law (ὥς οὐκ οὐσῶν δικῶν) touching things not sold according to the laws now prescribed.' [Bury translation]

139 This fits in with Plato's wider emphasis that the citizens of Magnesia need to know each other well, so that they can make good choices and elect trustworthy officials. Citizenship of this city-state will never entail a purely mechanical process, either in elections or in the contracting of business relationships, as awareness of each other's moral background and character is the groundwork upon which this society is based. In the words of Adam Smith (2009 (1759), pp. 201-2): 'If your friend lent you money in your distress, ought you to lend him money in his? How much ought you to lend him? When ought you to lend him? ... It is evident, that no general rule can be laid down ... The difference between his character and yours, between his circumstances and yours, may be such, that you may be perfectly grateful, and justly refuse to lend him a halfpenny ...' Leese, like Smith, highlights the difficult position held by would-be lenders tied by the social obligations of friendship, though, in his version (2021, p. 174), the lender succumbs to their desire to 'maintain the relationship and their reputation,' while the subsequently reneging debtor is assigned by him to the group of 'deceptive borrowers ... taking advantage of the pressure of social relations.'

In Aristotle, too, we find substantial evidence of a perspective which contravenes the common view, and, further, which seeks to respond to the *Leg.* 849e passage just now discussed. To Aristotle, therefore, we return, starting with the following passage, from *EN* 8:

It appears that, as justice is of two kinds, one unwritten and the other defined by law, so the friendship based on utility *may be either moral or legal*. Hence occasions for complaint chiefly occur when the type of friendship in view at the conclusion of the transaction is not the same as when the a relationship was formed. Such a connection when on stated terms is one of the legal type, whether it be a purely business matter of *exchange on the spot, or a more liberal accommodation for future repayment*, though still with an agreement as to the quid pro quo; and *in the latter case the debt* (τὸ ὀφείλημα) *is clear* and cannot cause dispute, though there is an element of friendliness in the delay allowed, for which reason in some states there is no action at law in these cases, it being held that the party to a contract involving credit must abide by the consequences. (Emphases mine).¹⁴⁰

We may compare this directly with Plato's:

The sale is to be by actual exchange of money for goods and goods for money, and neither party shall waive the receipt of a *quid pro quo*. A party who acts thus, by way of giving credit/trusting (ὁ δὲ προέμενος ὡς πιστεύων), shall acquiesce to the consequences (στεργέτω), whether he receives the return¹⁴¹ or not (ἐάντε κομίσηται καὶ ἂν μὴ), as no legal action (ὡς οὐκέτι δίκης οὔσης) will lie in the case of such transactions (συναλλάξεων).¹⁴²

In comparing Aristotle's text with that of Plato, we see, firstly, that he agrees with the division of exchange into exchange on the spot and exchange involving future repayment. Unlike Plato, however, Aristotle chooses not to censure those who partake in the latter, saying instead that, 'the debt (τὸ ὀφείλημα) is clear and cannot cause dispute.' Engaging his vast empirical knowledge, he attests that, in some states, there is no recourse for a creditor to take a legal case against a defaulting debtor, who is forced instead 'to acquiesce to the consequences of the contract based on credit / trust' (ἀλλ' οἷονται δεῖν στέργειν τοὺς κατὰ πίστιν συναλλάξαντας). We recall, too, his account from *EN* 9 (quoted at 1.6.5) which lent itself to placing debt in the shadowland between trade and theft: that 'in some countries the law does not allow actions for the enforcement of voluntary contracts, on the ground that when you have trusted (ἐπίστευσε) a man you ought to conclude the transaction as you began it.'¹⁴³

140 *EN* 1162b21-31 [Rackham translation, with minor alteration of obligation for debt (ὀφείλημα)].

141 Again, many translations insert the word bargain into this text.

142 *Leg.* 849e [my translation].

143 *EN* 1164b13-15 [Rackham translation, with replacement of covenant for contracts (συμβολαίων)].

Aristotle thus provides witness to real-life examples of Plato's suggested law, however, he goes beyond Plato's account of these debt exchanges in one substantial way: he suggests an explanation for this custom of placing the risk on the would-be creditor. Perhaps inspired by Plato's original use of the word *στέργειν* (to love / be content with / acquiesce),¹⁴⁴ Aristotle contends that legal recourse may not be called upon in such cases due to an element of friendliness inherent in the act of allowing deferred repayment (*φιλικὸν δὲ τὴν ἀναβολὴν ἔχει*). Having informed the reader that financial transactions are either moral or legal, this element of friendliness consigns such credit exchanges to the moral sphere,¹⁴⁵ and thereby occludes the creditor's entitlement to call for justice from the legal sphere. It may be deduced, therefore, that, because the untrustworthy debtor lacks the element of friendliness, he should still be judged within the legal sphere (though the creditor remains bound to the moral sphere).

A similar division into moral and legal spheres of exchange might help to explain Plato's aforementioned (3.3.4.) unconcern regarding the culpability of a defaulting debtor. As the *Laws* are widely regarded to have been written towards the end of Plato's long life, there may not be much chronological distance between Plato's passage and Aristotle's response. Even if there were, the great influence which Plato exerted upon his student inevitably allows that Aristotle's ethical explorations may enlighten our understanding of the theories which, perhaps, inspired them.¹⁴⁶ Choosing, just this once, to synthesise the theories of both men quite closely in order to tease out the idea in question, I note a distinct coherence between the spheres of moral and legal exchange and Aristotle's distributive and corrective justice.¹⁴⁷ Corrective justice is the justice sought after in the law courts, whereas distributive justice is, as Hobbes writes, 'the justice of an arbitrator,' wherein, 'he is said to

¹⁴⁴ *Leg.* 849e.

¹⁴⁵ This is not to be confused with Aristotle's larger concern in this passage, regarding complaints arising from people ending relationships differently to how they began them. In such cases, a gift-giver who has freely given within the moral sphere suddenly expects a gift in return, seeing his first gift 'not as having been given, but as having been loaned' (*ὥς οὐ δεδοκὼς ἀλλὰ χρήσας*) (1162b33). On this scenario, cf. Inamura (2011), p. 578. Rather, the element of friendliness entailed in the deferral of repayment is a built-in and permanent moral feature, on the creditor side, within a debt relationship which more widely belongs to the legal sphere.

¹⁴⁶ Indeed, Hughes (2001, p. 4) even goes so far as to posit that some of Plato's later works show evidence of Aristotle's influence, which suggests still more depth to the layers of intellectual transfer.

¹⁴⁷ For a more thorough description and analysis of Aristotle's distributive and corrective justice, cf. section 4.1ff.

distribute to every man his own.’¹⁴⁸ As Plato’s main task in the *Laws* is to set up a state in which all is distributed equally, and each remains content with the portion he has been allocated, referred to as ‘his own,’ he is clearly focussed on the problems and solutions of attaining what Aristotle calls distributive justice. It may be the case that Plato sees the problem of a debtor defaulting on what he owes most simply solved, for the purpose of distributive justice, by the creditor keeping a tighter grip on what is his own. While in the greater scheme of Plato’s theory the problem of the defaulting debtor is solved through providing an upbringing which produces citizens who evince the paradigm of justice, aberrations from this result are admitted to be inevitable even within the ideal society. These remaining untrustworthy debtors then fall within the sphere of corrective justice, which seeks to supply ‘a corrective principle in private transactions,’¹⁴⁹ and thereby fall outside the remit of the type of justice under consideration by Plato in the passages at *Leg.* 849e and 915d-e (above). Such narrowing of focus to correspond with his respective objectives of either the moral sphere (distributive justice) or the legal sphere (corrective justice) may furthermore explain why, on the one hand, Plato writes in the *Republic* that ‘most voluntary contracts should be at the contractor’s risk’ (cf. 3.3.4., above),¹⁵⁰ thereby inculcating whomever of the creditor and debtor duo first initiates the contract, while, on the other hand, in the *Laws*, he appoints the risk to the creditors alone.

3.3.5. The Giver / Creditor Guilty of Injustice to Himself

Stepping back now to look at the matter from Aristotle’s perspective alone, there continues to be much congruence between his allocation of culpability and that of his teacher. Let us return to the question, ‘Is it ever he who gives the unduly large share, or is it always he who receives it, that is guilty of the injustice (ἀδικοεῖν)?,’¹⁵¹ from which we have already deduced that the common view assigns culpability to the receiver / debtor (cf. 3.3. and 3.3.2). Let us first reproduce the relevant passage in full:

There still remain two of the questions that we proposed to discuss: (1) Is it ever he who gives the unduly large share, or is it always he who receives it, that is guilty of the injustice? and (2) Can one act unjustly towards oneself?

¹⁴⁸ Hobbes (2014 (1651)), part 1, ch.15, p. 116.

¹⁴⁹ *EN* 1131a1 [Rackham translation].

¹⁵⁰ *Resp.* 556a-b [Shorey translation].

¹⁵¹ *EN* 1136b8 [Rackham translation].

If the former alternative is possible, that is, if it may be the giver and not the receiver of too large a share who acts unjustly, then when a man knowingly and voluntarily assigns a larger share to another than to himself – as modest people are thought to do, for an equitable man is apt to take less than his due – this is a case of acting unjustly towards oneself. But perhaps this also requires qualification. For the man who gave himself the smaller share may possibly have got a larger share of some other good thing, for instance glory, or intrinsic moral nobility. Also the inference may be refuted by referring to our definition of acting unjustly: in the case supposed, the distributor has nothing done to him against his wish; therefore he is not treated unjustly merely because he gets the smaller share: at most he only suffers damage.

And it is clear that the giver as well as the receiver of an undue share may be acting unjustly, and that the receiver is not doing so in all cases. For the charge of injustice attaches, not to a man of whom it can be said that he does what is unjust, but to one of whom it can be said that he does this voluntarily, that is to say one from whom the action originates; and the origin of the act in this case lies in the giver and not in the receiver of the share.¹⁵²

Paying attention again to the emphasis generated by how the first question is phrased, it seems to encourage the reader to consider the view that blame might rather belong with the giver/creditor, and not the receiver / debtor.¹⁵³ It is certainly to this view that Aristotle gives most consideration. Speaking rather elusively at first, he conjectures that, if it were possible that it is the giver and not the receiver of too large a share who acts unjustly, ‘then when a man knowingly and voluntarily assigns a larger share to another than to himself ... this is a case of acting unjustly towards oneself’ (οὗτος αὐτὸς αὐτὸν ἀδικεῖ).¹⁵⁴ As the hypothesis makes no reference to the risk of an agreed payment not being made, then the injustice which the giver/creditor inflicts on himself applies to his self-deprivation of his due share during the period of debt, that is, before the return payment is made. In depriving himself of the benefit of his wealth in the present (though he does so in the expectation of a greater benefit in the future),¹⁵⁵ he is responsible for temporarily acting unjustly to himself.¹⁵⁶ Excepting a

152 *EN* 1136b15-29 [Rackham translation, with minor alteration of ‘suffers injustice’ for ‘is treated unjustly’].

153 Guthrie (1971, p. 233) comments on Plato’s tendency to write with ‘tentative under-statement.’ One can safely say that Aristotle inherited a similar reticence to assert absolute certainty, attested by his frequent use of such phrases as ‘might,’ ‘is possible’ and ‘possibly.’ The presence of such phrases should not, therefore, lend his conclusion a disproportionate sense of doubt.

154 *EN* 1136b9 [Rackham translation].

155 That is, the financial profit of a creditor, not just the intangible goods of a good reputation and nobility, which are the only gains which Winthrop (1978, p. 1209) conceives may be received by the voluntary sufferer of injustice.

156 The next sentence allows for a horizontal social benefit which might accrue to the giver, such as ‘glory or intrinsic moral nobility.’ *EN* 1136b22-3 [Rackham translation]. Such instances of horizontal acquisition of a return are explored at 4.1.4.2.1. While the examples given by Aristotle show no relationship to financial debt, they are certainly applicable to social and political debts and, further, as the overlap between particular justice and debt has been thoroughly demonstrated, there is no obstacle to applying the logic and lessons concerning justice onto all forms of debt relationships, including financial debt.

further act of injustice on the part of the debtor by means of a default on the loan, the only injustice in a straight-forward relationship of debt would be that committed by the creditor to himself. That makes this position a middle way between the opposing views which apportion blame to either the debtor or the creditor for acting unjustly towards the other.¹⁵⁷

3.3.6. When the Receiver / Debtor is Culpable

Continuing to examine Aristotle's answer to his first question, we see that Aristotle next remarks that 'it is clear that the giver is acting/being unjust (ἀδικοῦν), but the receiver is not doing so in all cases,'¹⁵⁸ which has the following significance: we have already seen how the giver, in depriving himself of his own property, is always and every time guilty of acting / being unjust towards himself. In the line cited, however,

157 N.B. Aristotle's use of the verb ἀδικοῦν in this passage both reconfirms the previously stated link to (a) acting justly (δικαιοπραγεῖν), because they are both self-reflexive, and, for the same reason, confirms my conclusion that the equally differentiated (a²) suffering injustice (τὸ ἄδικο πάσχειν) must be self-reflexive as well (cf. section 3.2.3.). I have discerned no such pattern of correspondence between the verbs for committing just and unjust acts in Plato's text.

Note, further, how the self-reflexiveness of the giver's injustice introduces an unusual possibility when the term injustice is understood to indicate the state of debt and the giver is understood to denote the creditor. Whereas ordinarily debt is understood as always involving two separate individuals, the creditor and the debtor, as was established in our original definition of debt in chapter one (1.6.3), Aristotle's description presents the possibility of the creditor (giver) initiating a relationship of debt (injustice) with himself. While, without doubt, this interpretation was not Aristotle's intention, the insights brought about by the current analysis introduce the (albeit improbable) situation of a creditor finding cause to lend money to himself. Such combination of debtor and creditor into one individual within a single transaction remains unthinkable in the area of the exchange of goods and services (one can, of course, be a creditor in one transaction while simultaneously a debtor in another, much like, as van Berkel notes (2020, pp. 89-92), one is simultaneously giver and receiver in a relationship of *charis*). Nonetheless, the idea is actually not new – it started being flirted with following the abandonment during the 17th and 18th centuries of the so-called Real Analysis of Aristotle and the Scholastics (cf. Schumpeter (1972 (1954)), p. 277-8), when Monetary Analysis – taking money, rather than goods and services (though money still plays a role as a device for facilitating transactions), to be the foundation of all economic phenomena – took its place. Cf., eg. Hume's (2011 (1739-40), pp. 433-4) 'Though in one instance the public be a sufferer [of the upholding of justice], this momentary ill is amply compensated by the steady prosecution of the rule, and by the peace and order, which it establishes in society. And even every individual person must find himself a gainer, on balancing the account,' for evidence of how, in one act, one might do injustice to oneself in the particular, while simultaneously doing justice to oneself in the universal. During Keynes' account of the risks adjoined to both creditors and debtors, as another example, he comments (2017 (1936), p. 125) that the creditor's risk (which concerns the voluntary (whether lawful or unlawful) defaulting on his obligation by the debtor) consists of a pure addition to the cost of investment which 'would not exist if the borrower and lender were the same person.' Brought to life in tangential, purely theoretical instances, this prospect never ceased to be highly improbable, which might explain why Keynes gives it no deeper commentary. All the same, the fact that the current examination of Aristotle's theory of justice unearths the same possibility of a creditor and debtor united in one person reveals a bridge between the Real Analysts and Monetary Analysts which is not insignificant in furthering our understanding of the genealogical progression of economic thought, and in discovering common ground between these apparently opposing analytical fields.

158 EN 1136b26-7 [Rackham translation].

we are told of the possibility of the receiver also acting unjustly. This could refer to the possibility of a receiver acting unjustly if he does not stick to the agreement, but it could also refer to his enabling the giver's unjust redistribution of his wealth. The latter proposition is answered by Aristotle, who writes that 'the charge of injustice attaches, not to he who acts/is unjust (ἀδικεῖν), but to he who does so voluntarily (τὸ ἐκόντα τοῦτο ποιεῖν); this is where the act originates (ἡ ἀρχὴ τῆς πράξεως), and it lies with the giver (ἐν τῷ διανέμοντι) and not with the receiver (ἀλλ' οὐκ ἐν τῷ λαμβάνοντι).'¹⁵⁹ This statement mirrors that, quoted previously, by Plato, in which he assigns responsibility to the contractor of a business agreement. Aristotle goes beyond Plato, however, in the explicitness with which he judges that the giver is always the originator of the act, and therefore always the guilty party. Though he does not cite it in this passage, I posit that Aristotle's conviction on this matter stems from his explanation of the four causes.¹⁶⁰ The case of the giver's action initiating a state of injustice clearly falls under his third form of cause, the efficient, (in this case) antecedent cause, which determines that the result is caused by some other, initial action. Much like Aristotle adduces that the Persian War came upon the Athenians because the Athenian attacked Sardis and therefore initiated change in the political dynamics,¹⁶¹ so too does the state of injustice come upon both the giver and receiver because of the original act of giving, not because of the reception of the change by the receiver. Urmson draws on a similar thought when he states that it is the claiming of more than one's fair share, as in greed or πλεονεξία, and not merely the accepting of an offer of more than your fair share, which places an act within the sphere of particular justice.¹⁶² Although his comment focusses on the taker of too large a share, which is inherent to πλεονεξία, the point hinges on the activity, the causative element, which imputes responsibility. Likewise in the present passage, it is the causative element entailed in the giver's act which changes the *status quo*, and which makes

159 *EN* 1136b27-9 [Rackham translation]. Cf. 1131a5-6: note the prominence of ἡ ἀρχή in the line 'ἐκούσια δὲ λέγεται, ὅτι ἡ ἀρχὴ τῶν συναλλαγμάτων τούτων ἐκούσιος.'

160 *Metaph.* 1013a. I am here taking a different slant to Cairns (2020), whose detailed account of these passages, like mine, draws significance from Aristotle's use of economic terminology in order to explain material and non-material activity of distribution, exchange and rectification, but who sees the act of choice (*prohairesis*) as the distinguishing mark of culpability in unjust behaviour (with culpability being suspended when unjust acts are committed without it, as in the passage in section 3.3.3.; cf. 3.2.3. on the Aristotelian view of choice and the (in)voluntary), without attributing at least equal significance to the act of origination, or causality, as I have done.

161 *Ath. Pol.* 2.2.94a27-35.

162 Urmson (1980), p. 166.

him responsible for the injustice which results.¹⁶³ By analogy, this would make the (active) giver / lender prior, more important, more responsible and hence more culpable than the (passive) receiver. Aristotle's statement, that the receiver / debtor commits injustice in some cases must, therefore, refer only to the occasions when the debtor defaults on the loan, and not because of some shared culpability in the act of redistributing what is the giver's own.

3.3.7. Λύεται and Unravelling the Knot of *EN* 5

In explicating his answer as to the culpability of the giver of an unduly large share Aristotle makes a further point which forms a critical juncture, both in terms of understanding book five of the *Nicomachean Ethics* as a coherent argument rather than a 'confused' jotting of notes (which is how many critics appraise it,)¹⁶⁴ and in terms of confirming Aristotle's judgement regarding givers / creditors. He writes, 'ἔτι λύεται καὶ κατὰ τὸν διορισμὸν τοῦ ἀδικοῦν.'¹⁶⁵ This line is less than elucidating when translated, as by Rackham, as 'the inference may be refuted by referring to our definition of acting unjustly ...' The verb λύεται is key to the sentence. Rackham's translation, 'refutes the argument,' though attested by the LSJ as the intended meaning elsewhere in Aristotle's work,¹⁶⁶ renders the thread of argument in book five knotted, leading to accusations that the book is incoherent or confused.

Better is Bartlett and Collins' version: 'Further, this perplexity is resolved by referring to what distinguished the doing of injustice,'¹⁶⁷ and better again Browne's

163 Similarly, in Aristotelian metaphysics the 'actual' is prior, logically and ontologically, to the 'potential.'

164 Cf. Ross (1995 (1923)), p. 220. Many other critics follow suit: Meikle (1979, p. 59) uses the terms 'bewilder,' and 'fertile yet contradictory,' Lowry (1979, p. 67) mentions that the author must only have had 'a tenuous grasp of the subtleties he was trying to elaborate,' Urmson (1980, p. 165) urges us not to follow 'all Aristotle's desperate attempts to save the day,' and (1991, p. 71) says that the two meanings of the words can cause 'confusion and ambiguity,' and (p. 75), that the attempt is at times 'sophistical,' and ultimately 'unsuccessful.' The confusion stems partly from the fact that the word 'justice' has more than one meaning, as does 'injustice' or 'unjust,' but it is also due to Aristotle having two points of view on justice: the one being that justice is a mean between acting unjustly and being treated unjustly, and the other that justice is a sort of external 'governor,' which acts to keep the exchange prices of goods and services, as well as the degree of rewards and punishments for moral and social actions, from swinging out of control. Hardie (1968, pp. 182, 202) disagrees that this is a 'confused' application of the doctrine of the mean to justice, arguing instead that Aristotle was fully aware that it would not fit the rubric; he states that Aristotle sees it as only a 'kind of a mean,' and cites his repeated stress of the 'otherness' of justice when compared with the remaining virtues and vices.

165 *EN* 1136b23.

166 Such as at *Rh.* 1402b24; LSJ, s.v. "λύω."

167 Bartlett and Collins (2011). Cf. Thomson's (1965 (1953, p. 164) similar 'the difficulty involved in the unqualified statement admits of another solution, this time on the lines of our definition of

‘the difficulty is solved by the definition,’¹⁶⁸ and Crisp’s ‘Again, a solution to the problem can be found in our definition of acting unjustly,’ since writers during the Classical Period are known to have used λύεται to mean ‘solve a problem or difficulty.’ Indeed, this is the translation preferred by Rackham too, a little later in book five, at 1138A27-9, and is also the verb referred to by Aristotle in the *Metaphysics* as the loosener of the bonds of *aporia* – those opposing views which block our progression in understanding.¹⁶⁹ Choosing to change the translation for λύεται from ‘refutes the argument’ to ‘solve / resolve the problem or difficulty,’ the sense of Aristotle’s sentence comes clear: in order to answer the question of whether it is always the giver of too large a share, or sometimes the receiver, who is culpable for the injustice, we must simply refer to what distinguished the doing of injustice. Having discovered the harmony which reigns between the terms (a), (a¹) and (a²), and (b), (b¹) and (b²) in Aristotle’s definition of unjust behaviour, we now have all of the means we need to follow Aristotle’s instructions. By identifying its coherence with Aristotle’s preceding differentiation about the doing of injustice, and his subsequent deduction, that ‘the distributor has nothing done to him against his wish; therefore he does not suffer injustice merely because he gets the smaller share: at most he only suffers damage,’ we can focus quite simply on whether the injustice is committed actively, in which case, as we’ve learned, it is also voluntary and may be self-reflexive, or, indeed, whether the injustice is a state, which is then generally non-voluntary and non-self-reflexive. Aristotle concludes that, as the giver of too-large a share has had nothing done counter to his wishes, he cannot be said to have been treated unjustly (b²), which would be non-voluntary and non-self-reflexive, but rather he has ‘suffered damages (βλάπτεται) only,’ with βλάπτεται, as identified in the note to section 3.2.3., above, treated by Aristotle as synonymous with ‘suffering injustice (τᾶδिका πάσχει),’ (a²), voluntary, self-reflexive. Therefore, adopting my suggestion to adjust the translation of the word λύεται not only supplies an answer to the hypothesis, and confirmation that Aristotle’s argument assigns moral culpability to the giver / creditor instead of to the receiver / debtor. It furthermore firmly establishes the veracity of the observed differentiation and correspondence of τᾶδिका πράττειν, ἄδικεῖν, τὸ ἄδिका πάσχειν and ἄδικεῖσθαι.¹⁷⁰ Finally, it unearths at least one material

unjust behaviour.’

168 Browne (1895), p. 142.

169 *Metaph.* 995a24-b2.

170 Further corroboration of these results occur at, e.g. *EN* 1136b14-27 and 1138a4-29 (n.b. it is in the latter passage that Rackham translates λύεται as ‘it is solved.’ The line runs: ‘the question of

reason why Aristotle considered it necessary to go to the trouble of explaining the distinct relationships which these words have with each other.

3.4. Conclusion

The system of debt, just like morality, often seems hopelessly complex, paradoxical, even, at times, strewn with rational dead-ends. It is fitting, therefore, that not only debt itself, but also the Classical Greek moral view of debt may be thus revealed to a certain degree of lucidity by means of disentangling and finding order in the one book of Aristotle's work which has been similarly judged paradoxical and incoherent. After establishing the parallel between the conception of debt and the conception of justice in Plato's *Resp.* 1, and having now pinned down the degree of compatibility between Aristotle's theory of justice and the definition of debt, we gained the means to assess debt through the Greek moral code of justice.

Thus using Greek authors' views on these themes in order to understand the nature of debt relations and their social / moral consequences is, let us recall, an overall goal of the dissertation. As morality entails the consideration of right and wrong, it follows that the question of culpability stands at the heart of the morality of debt. This study has shown how there was a degree of difference between the views of the common Greek people and those of the philosophers Plato and Aristotle. The common view appears to have maligned the debtor, seeing him as an inferior, possibly threatening being who ought to bear sole culpability when a debt goes unpaid, and simultaneously to have praised the creditor for performing a service to society. Taking on debt for important strategic or financial purposes was nonetheless praised, once the necessary precautions had been undertaken to minimise the risk of an eventual default; for we found that the debtor's duty to uphold his obligation is paramount to all other moral considerations, including the seemingly dire prospects of watching on while close relatives die for lack of shelter or compromise their chastity for lack of funds.

whether a man can act/be unjust towards himself (τὸ ἐαυτὸν ἀδικεῖν) is solved (λύεται) by the decision on the question about the voluntariness of being treated unjustly (ἀδικεῖσθαι);' the answer to which we discovered is that one cannot be treated unjustly voluntarily, nor self-reflexively, much like one cannot be treated unjustly (b¹) either voluntarily or by oneself. A complete survey of the interrelationships and implications of these terms is not strictly appropriate to the current topic, but begs for further examination.

Where the philosophers outlined their judgements directly, it became clear that, in contrast with the *endoxa* common among Greek people, they agreed in assigning responsibility to the contractor or initiator of the debt contract. While, with Plato, this was a departure from the dichotomy of finding blame with either the debtor or the creditor, as the contractor could refer to either of the two, when Aristotle responds to this point, he finds that responsibility rests always with the creditor, who voluntarily parts with some of his wealth, for he is always the cause of the resulting debt. As this investigation into debt in the Classical Period of Greece progresses onto the paths of social and political debt, the results of this study of the morality of debt might prove useful as a means to understand the different motivations which affect people's decisions to undertake or avoid entering into relationships of debt.

4

Social Debt

The introduction of this paper clarified how debt, though predominantly conceived of as a financial construct, is not seldom utilised to understand, and give expression to, the purpose and duties inherent to social relationships. Having already considered the insight which ancient theories of justice provide in conceptualising the moral difficulties and opportunities which accrue from debt, the following chapter extends this investigation of debt through justice into its role as supporter and promoter of a unified society via a study of Aristotle's theory of friendship. This synthesis of the theories of justice and friendship will significantly advance our understanding of debt, indebtedness and obligation because, in Hardie's words, Aristotle's books on both justice and friendship are about 'nothing else' but obligations.¹ The chapter will therefore proceed by extending the investigation of debt to the social realm. Following on from chapter three's establishment of a correlation between Aristotle's analysis of justice and the analysis of debt described in chapter one, this chapter transfers his analysis almost directly into the language of social debts: X and Y are in a social relationship (e.g. parent-child), which in most cases will be one between unequals; X has certain debts to Y as does Y to X; the mutual 'repayment' of debts (analogous to Aristotle's just actions) between the two actually constitutes the relationship. The examples of Thrasymachus (*Resp.* 1) and Solon (*Ath. Pol.*) will demonstrate how a miscalculation of the repayment of these debts precipitates the dissolution of both the relationship and the polis-wide network of social relations. I argue that this abstract analysis of justice implicitly underlies Aristotle's subsequent

1 Hardie (1968), p. 334.

analyses of relationships (1) of friendship and (2) within the household / oikos (husband-wife, master-slave, parent-child).² The rest of the chapter therefore looks at the Aristotelian passages which depict these relationships, with supplementary evidence especially from Xenophon. Further, it continues to uncover an emic perspective on debt, by exploring the extent to which these social relationships are understood directly in terms of, or are compared to creditor-debtor relationships by the Greek authors.

This analysis of social relationships, based mainly on the texts of Aristotle and Xenophon (in particular the *Nicomachean Ethics* and the *Oeconomicus*) is limited to the degree that both works are, to some extent concerned with idealised visions of human conduct and social order rather than straightforward depictions of lived experience. Xenophon's *Oeconomicus* serves as a prescriptive guide for managing the household (*oikos*), and presents an idealised vision of domestic and economic life that reinforces social hierarchies and gender roles.³ While the portrayal of a husband as the household's rational leader and the wife as its cooperative subordinate reflects and reinforces cultural ideals of his time, it simplifies or glosses over the complexities of real domestic relationships and economic struggles in ancient Greece. As such, it does not necessarily describe lived reality, but imposes a moral framework that upholds certain ideological values.

In Aristotle's *Nicomachean Ethics*, though his work is more focused on the nature of the good life and human flourishing (*eudaimonia*), there is still an ideological lens through which he perceives reality. As said before, his ethical inquiry is grounded in observations of human behaviour, however, nonetheless, his conclusions are rooted in a normative vision of virtue that reflects the values of the aristocratic class to which he belonged.⁴ Like Xenophon, Aristotle does not aim to provide a full account of lived reality but rather seeks to construct a vision of how life *ought* to be lived, with an emphasis on leisure, rational contemplation, and the

2 This analysis sidesteps the more troubling social position of the *metic* (recall Cephalus and his illustrious family), who, as Kasimis notes (2018, pp. 60-1), transgresses each of these binaries. Re-approaching this study of inner-household debts from the angle of the *metoikos* oikos would be a fulfilling project for a future moment.

3 Cf. Pomeroy (1994).

4 Cf. Nussbaum (1986).

development of virtue assumes access to resources and opportunities that were unavailable to much of the population.⁵

4.1. Comprehending Social Debt through Distributive and Corrective Justice

Let us proceed, therefore, by resuming the examination of Aristotle's particular justice, of which note has already been taken of an overlap with debt which is so complete as to instil belief that Aristotle's comments and conclusions concerning particular justice may be equally applied to the object of this thesis: debt. Specifically, particular justice's split into distributive (geometrically calculated) and corrective (arithmetically calculated) justice might provide elucidation when considering the differing social circumstances and distinctions which cause a similar split in how debt is calculated, namely: a geometric distribution corresponds to the return of 'what is fitting'; and an arithmetic distribution corresponds to the return of 'like for like'.⁶

4.1.1. Aristotle's Descriptive Method

Before describing how and why one type of justice, or one type of debt, is preferable to the other in any given circumstance, and thereby continuing this investigation in the highly theoretical, loaded terminology of Aristotle, I will remind the reader that Aristotle's method of analysis, though prescriptive to a degree, has as its foundation a deep descriptive quality. When he writes that corrective justice seeks to supply 'a corrective principle in private transactions,'⁷ whereas distributive justice seeks to achieve a fair distribution of 'honour, wealth, and the other divisible assets of the community,'⁸ this technical-sounding pronouncement is in fact a description of the phenomena observed by Aristotle in real-life social relationships within the Greek polis. Here he is not telling us that one *should* fulfil private financial contracts on a like for like basis, nor that public windfalls *ought to be* distributed among the people on the basis of ἀξία (the value, status, or 'worth' of a person), i.e., based on who is most deserving (desert), but rather that, according to his experience and research, the ordinary people of the city prove most satisfied, and society most harmonious, when their business is thus regulated. Accordingly, and when the sources allow, the analysis of Aristotle's theory will be supplemented with further, examples from other authors

5 Cf. Irwan (2007).

6 Cf. Sections 3.1.2 and 2.6.5.

7 EN 1131a1 [Rackham translation].

8 EN 1130b30-4 [Rackham translation].

such as Xenophon and Plato, which demonstrate the proofs out of which the theory grew. This should serve as a reminder to look past the intellectualism which characterises the Aristotelian corpus as we know it, and focus instead on its grounding in the everyday affairs of an ancient society in which debt was no insignificant element.

4.1.2. Differing Status, Wealth and Ability, and the Need for Geometric Calculation

As distributive justice is centred on supplying the assets of the community in a manner deemed fairest to all, it is this type of justice which is best suited to analysing the operation of give-and-take, according to what is deserving or fitting, which comprises social debt. Social debt, which involves the countless obligations and services owed between people living together in society, from the basic societal components of nuclear families and the households they share, to the ever-widening groups of the phratry, the *genos*, and the citizen body as a whole, cannot conform to the relatively simple and mechanical arithmetic calculation of returning like for like.⁹ Aristotle initially draws attention to this at 1131a20-1, during his description of distributive justice: ‘And it follows that justice involves at least four terms, namely, two persons for whom it is just and two shares which are just.’¹⁰ Then, shortly after, comes the famous passage, ‘As a housebuilder is to a shoe-maker, so must so many shoes be to a house.’¹¹ Though this line is most often invoked for the purpose of evaluating Aristotle’s analysis of trade,¹² it is also, because of its teasing out the relationships between people in respect of their acts of give-and-take, equally applicable to an analysis of social debt. Further, because, as Danzig argues (contra

9 Leese (2014, p. 61) likewise describes this ‘complex social fabric of Athens,’ citing the ‘multiple degrees of social distance that overlapped and permeated Athenian society in different contexts,’ which complicates any simple moral dichotomy.

10 [Rackham translation, slightly altered].

11 *EN* 1133a22-24 [Rackham translation].

12 On the academic debate regarding Aristotle’s theory of exchange, Soudek (1952, pp. 45-7) outlines how Aristotle’s theory of exchange is one based, neither on money, nor even goods, but service, or human skill and human utility which is invested in particular goods. Its focus on the relationships between goods, their producers, and their acquirers is what makes this ‘economical’ theory primarily a theory of ethics. This is in contrast to Grant’s (1885, pp. 120-1) and Stewart’s (1892, p. 464) focus on ‘labour cost,’ and, indeed, Schumpeter’s (1972 (1954), p. 62) understanding of Aristotelian exchange theory as focussed on the value of products/services exchanged. Polanyi’s (1957, p. 88) focus on the status of the agents, Meikle’s focus on the social division of labour (1991, pp. 265-6) and Inamura’s (2011, p. 571) focus on the benefit or pleasure to each party in the exchange, are all, like Soudek’s, predominantly (human) relationship-focused, like the analysis explored in this thesis.

Meikle and others),¹³ the ratio between the two humans involved in such exchange, as of their two products, is qualitatively not equal, it is a proportionally-calculated (τὸ ἀντιπεπονθὸς κατ' ἀναλογίαν καὶ μὴ κατ' ἰσότητα)¹⁴ form of equality and justice which Aristotle describes.¹⁵ The conundrum which faces Aristotle regarding how one goes about achieving equality in a relationship between such unequals applies likewise to those hoping to understand social debt. While, in a financial contract, it can be easily arranged that goods are transferred for other goods of a similar value, it is much less common that people lend a hand, or confer a benefit to other people of a similar endowment. Far more frequently we find the old advising the young, or the young tending the old; the rich supporting the poor, or the poor giving service to the rich. This is a realm which requires a geometric calculation; an attainment of fairness which accounts for differences in quality and capacity – ‘*Jeder nach seinen Fähigkeiten, jedem nach seinen Bedürfnissen*,’ to quote the long-standing socialist maxim. It is in describing such a situation that Aristotle composed his theory of distributive justice, the type of justice which, though perhaps not strictly democratic, due to its eschewing the blanket approach of egalitarianism,¹⁶ nonetheless constitutes the primary form of justice, even in Classical Athens and other democratically run societies.¹⁷ As it strives to achieve equality for equals as well as the corresponding inequality for unequals,¹⁸ which Aristotle calls ‘proportional equality,’ it reflects and accommodates the real differences in status, wealth, ability, and all the other things that ἀξία may consist in within society and thus begins on precisely the sort of pragmatic footing which is to be expected from a social analyst of Aristotle’s ilk.¹⁹

13 Danzig (2000), pp. 415-7; Meikle (1995), pp. 134-5, Heath (1949), pp. 274-75, Gauthier and Jolif (1970), and Johnson (1939), p. 451.

14 *EN* 1132b33.

15 Strictly speaking, the builder-shoemaker line is invoked to demonstrate not distributive justice, but another category, difficult to exactly position within Aristotle’s system, which he refers to as ‘reciprocity’ or ‘proportional reciprocity’ – more on the potential differences/overlap between Aristotle’s reciprocity and debt at 4.1.6.ff.

16 *Pol.* 1301b29-36, 1317b2-5.

17 *EN* 1158b30-3. Aristotle calls arithmetic justice the secondary form. In friendship this order is reversed, with justice primarily being calculated arithmetically, and geometric calculations being only secondary, (*EN* 1158b29-33) – this is thought to stem from both participants in ‘perfect’ friendship being ‘equal in sharing the same aspiration, the same propulsion, the same longing.’ cf. Inamura (2015, p. 155), and (quoted) Baracchi (2009, p. 23).

18 *EN* 1158b30-3, *Pol.* 1280a12-14.

19 *Pol.* 1287a13-19. The same type of geometric calculation may be made for debts owed and owing. For example, Graeber (2011, pp. 6-7) observes that, ‘throughout history, certain sorts of debt, and certain sorts of debtors, have always been treated differently than others,’ and elsewhere (p. 22) adds that ‘it’s almost impossible to pretend that those lending and borrowing money are acting on purely “economic” motivations (for instance, that a loan to a stranger is the same as a loan to one’s cousin).’ van Berkel agrees (2020, p. 51), observing that ‘market exchanges in Athens were guided by and embedded in social and political values and norms ... social proximity or distance remained

4.1.3. Unjust Inequality of Treating Equals as Unequals, and Unequals as Equals

Such a geometric calculation is undoubtedly more complex than the arithmetic calculations of financial contracts or judicial punishment; a fact which, perhaps, explains Polemarchus' difficulty in producing an articulate account of the corresponding type of debt – that which involves making fitting returns – when pressed to do so by Socrates.²⁰ This difficulty is equally reflected in the struggle which pervades the pursuit of social harmony. If distributive justice is abandoned, however, and every man locks down his own assets to the deprivation of those beyond his closest sphere, following selfishness and personal interest over equity and the common good, then this behaviour, though insatiable, perpetual, and universal, to quote Hume once more, becomes 'directly destructive of society.'²¹ Even if not abandoned, but merely eschewed in favour of a simpler, arithmetical calculation, such a process of standardising natural diversity achieves the same result.²² In the *Ethics*, Aristotle pronounces the problem with characteristic restraint: 'it is when equals possess or are allotted unequal shares, or persons not equal equal shares, that quarrels and complaints (μάχαι καὶ ἐγκλήματα) arise.'²³ In the *Politics* he is far more explicit: 'the principle cause of *stasis*' (αἱ στάσεις),²⁴ is when equals perceive that they are treated unequally, and likewise when unequals perceive that they are treated equally – 'Those that desire equality enter on party strife (στασιάζουσι) if they think that they have too little although they are the equals of those who have more, while those that desire inequality or superiority do so if they suppose that although they are unequal

determining factors in pricing.'

20 Cf. section 2.6.5.

21 Hume, (2003 (1734-40)), 3.2.2; p. 427. Cf. a similar thought in the Anon. Iamb. Fr.7 (DK89): 'For the sharing of resources arises out of this [sc. trust], and accordingly even if they are scarce, they still suffice, because they are circulated, whereas, without it, they would not suffice, even in abundance.'

22 Sowell's (2002 (1999)) inveighing against the practicality of geometric calculations of justice leads him to support its abandonment in favour of arithmetically calculated justice. His argument is confused, however, both because his examples attesting the difficulty of achieving justice through geometric calculation overwhelmingly belong to the field of corrective justice (concerning matters of crime and retribution, cf. section 4.1.2.), and not to the geometrically calculated field of distributive justice (pp. 10, 19-20, 31-2); as well as because, despite, on p. 14, labelling as hubristic the attempt to determine the net balance of advantages and disadvantages which accrue to a person through the different stages of life, on p. 46 he contradicts that position, and advocates for tailoring the amount and type of help given to the individual circumstances of each person.

23 *EN* 1131a22-4 [Rackham translation].

24 *Pol.* 1302a17.

they have not got more but an equal amount or less.’²⁵ And again, ‘men stir up faction’ (στάσιν κινουῶσιν) either from jealousy or when men, ‘owing to their superiority are not willing to remain in a position of equality. And constitutions also undergo revolution when what are thought of as opposing sections of the state become equal to one another.’²⁶ Such a departure from proportional – that is, geometrically calculated – justice in a society²⁷ produces distrust both among individuals and towards society as a whole, due to the unjust inequality which proceeds from treating equals as unequals, and unequals as equals. This rends the bonds of human society, erodes the mutual cross-obligations with which the needs of the community are met, and brings about no lesser affliction than discord and *stasis*.²⁸ Its opposite, harmony and social cohesion produced through the provision of inequality for unequals and equality for equals will be taken up at 4.1.6.

We find an excellent example of what Aristotle is referring to – the socially destructive force of wrongly applied distributive justice (equality for unequals, inequality for equals) – in Plato’s depiction of Thrasymachus, the famous sophist who succeeds Cephalus and Polemarchus in engaging Socrates in *Resp.* 1. Thrasymachus asserts that the unjust man, who displays greed (πλεονεκτεῖν) on a large scale,²⁹ always comes out with a profit and advantage for himself, whereas the just man hands over advantage to those who are stronger than him.³⁰ Thrasymachus paints a picture of a society in which the corrupt, the selfish, and the scheming always rise to the top, as they either snatch the community’s assets for themselves, or are handed said advantages by the fair man who foregoes bribes, shuns nepotism, and concludes contracts in the manner in which they were intended.³¹ The just man is therefore left both financially and socially weaker than the unjust man, as his friends and family resent his unwillingness to benefit them and himself unjustly.³² The unjust man, on

25 *Pol.* 1302a25-8 [Ross translation].

26 *Pol.* 1304a34-40 [Ross translation]. Cf. 1307A6-8: ‘But the actual overthrow of both constitutional governments and aristocracies is mostly due to a departure from justice in the actual framework of the constitution.’

27 This applies even to democratic societies, for though the democratic notion is arithmetic in one sense, it also constitutes ‘proportional justice’ in the eyes of democrats – its ἀξία being concentrated on ‘free birth’ rather than other forms of worth. Cf. Cairns, Canevaro, Mantzouranis (2022), p. 15.

28 Cf. Balot (2001), p. 45, Polansky (1991), p. 325.

29 *Resp.* 343e.

30 *Resp.* 344c.

31 *Resp.* 343d.

32 *Resp.* 343e.

the other hand, who values his own profit and gain above all else,³³ not only reaps the financial gains of his unscrupulousness, but also the social rewards which are owed to him through distributive justice. He contributes more to the city, via his ill-gotten gains,³⁴ and therefore receives a greater share of admiration and honours from both the city and those who know him. The social cost of his injustice, however, is that his behaviour makes cooperation impossible, and the unjust man actually becomes the enemy of all.³⁵ Because his motivation is to out-do everyone else in all things (πλεονεκτεῖν),³⁶ and to gain advantage solely for himself,³⁷ the result is that both just people and other unjust people, all of whom are trampled down and cheated by him, feel slighted and resentful of his success.³⁸ Faction and hatred takes the place of unity and friendship,³⁹ and the bonds of the city are severed, just as Aristotle describes.

This example shows the neglect of distributive justice in two different ways. Most obviously, the neglect of the rules of office and the partiality to bribes and underhand dealings mean that the deserving are deprived of their share, while the unjust man and those he favours benefit disproportionately and undeservedly. The second manner in which distributive justice is neglected in this account is on a more intrinsic level, however. In his analysis of the situation he depicts, Thrasymachus judges just and unjust men according to the same principle, comparing them as equals with regards to their financial and social circumstances. However, they are not at all equal in this regard, as the advantages (and disadvantages) which their behaviour reaps for them, are attained according to very different rules of conduct: the one law-abiding and fair, the other his opposite. Under the rules of distributive justice, therefore, Thrasymachus ought to judge these men of unequal morality and action by a standard likewise unequal. That he does not do so is unsurprising, as it would be against Thrasymachus' interests to correctly apply the rules of distributive justice. To do so would force him to admit of a very different conclusion to the one he is advocating: that it is better to be unjust than to be just.

33 *Resp.* 344c.

34 *Resp.* 343d.

35 *Resp.* 351e-352a.

36 Cairns (2020) demonstrates how the verb πλεονεκτεῖν carries both this meaning and the usual translation of 'being greedy'; cf. section 4.1.4.

37 *Resp.* 349c.

38 *Resp.* 351d.

39 *Resp.* 351d.

If one were to attempt to apply Aristotle's distributive justice to the case of Plato's Thrasymachus, this could be done in either of two ways: Either unequal treatment be given to those who are unequal, which would mean judging the just man's and the unjust man's actions (as also the results of those actions), not according to the same measure (of financial and social distinction), but with measures weighted to better account for the impact of their actions on the cohesion of society. Alternatively, instead of enforcing inequality for such unequals, the opposite could be undertaken, and all of the outward projections of justice or injustice be equalised so that they might be deemed, and consequently treated, as equals. There may, indeed, be an implicit argument about this second means to achieve distributive justice (equalising, in order to treat as equals) in Plato's parable of the ring of Gyges.

In the parable, a ring gives the wearer invisibility, so that he can commit injustice at will, gain an unearned distribution of goods, and remain unpunished.⁴⁰ His injustice being made invisible by the effects of a magic ring, to all outward appearances he is no different to the just men who surround him. The ring is therefore a magical means by which to equalise the social consequences of the unjust versus the just man. This sets up Socrates' attempt to disprove the conclusion that Glaucon provisionally draws from the parable: for Socrates, justice in the soul brings its own rewards – those very rewards which Glaucon's parable would accord to the perfectly unjust man (Gyges). When, much later, we hear Plato's conclusion about the parable, we learn that when this equalisation of the parties is achieved, it is the just man, in fact, who gains riches and advantages, whereas the unjust man succumbs to shameful treatment and punishments. The just man attains the best offices, marries with the best families, and, in short, 'everything that [was] said of the one [the unjust] I now repeat of the other [the just].'⁴¹ The unjust, on the other hand, are eventually, 'caught and derided, and their old age is made miserable by the contumelies of strangers and townsfolk. They are lashed and suffer all things which you truly said are unfit for ears polite.'⁴² In the Gyges example, equalisation is achieved by removing the outward

40 *Resp.* 359c-361d.

41 613d [Shorey translation].

42 613d-e [Shorey translation] Cf. *Resp.* 352a, where it is described how the unjust man suffers, inside himself, the same conflict which afflicts his city: though the unjust man may appear happy, resplendent with the trappings which accompany his gain, in truth he is constantly seeking to secure more and more gain, he can never enjoy the results of his achievements, and, aware of the jealousy with which he is viewed by all other citizens in his city, he can never rest easy – he is tormented by a lack of self-agreement and is an enemy to himself.

rewards and reputes of justice and injustice from the equation, and focussing inward instead, on the just and unjust soul, which, in Plato's theory of justice, is the true incarnation of the just and unjust man.⁴³

Looked at in this way, it may be suggested that Socrates' understanding of justice is in fact a kind of 'distributive justice,' and a giving of 'what is fitting' (akin to Polemarchus' contribution). The example demonstrates how a world which promotes justice and condemns injustice – as a correct application of distributive justice allows – will bring, not only moral, but eventually even material gain and social advantage to those who deserve it. Weiss responds to Socrates' suggestion that justice is the virtue of the soul, just as injustice is its vice, and therefore, because a soul's virtue enables it to perform its function of living well, the just soul and the just person will live well and achieve happiness, while the unjust will live badly, by arguing that Socrates draws an inherent connection between justice as the soul's virtue and living well.⁴⁴ She shows that for Socrates, this connection establishes an intrinsic profitability to justice, as a well-functioning soul (due to justice) is necessary for a good human life and thus happiness. Since, in her words, 'it is profitable to be happy, justice is profitable,'⁴⁵ Socrates establishes from this premise that inner moral order is essential for a flourishing life, regardless of external circumstances. The flip-side of that coin is, as I argue, that misapplied distributive justice, as it features under Thrasymachus' treatment, proves only to turn even the oldest and most revered societal precepts on their heads, and incite insecurity, distrust and faction in a society thus undermined.

As previously demonstrated, such misapplications of distributive justice bear consequences in the allocation of communal resources, the distribution of influential offices and state honours, and even in the basic tenets which underpin society's moral dialogue. Likewise, in line with the finding that considerations of justice apply unequivocally to considerations of debt also, a similar misapplication of distributive justice within the debt relationships prior to the Classical period was found to have consequences so ruinous that it was deemed necessary to tear down the entablature of Athenian society, and then, under Solon's direction, to rebuild with what would

43 *Resp.* 612b.

44 Weiss (2025), pp. 148, 171-5.

45 *Ibid.* p. 174.

become the standards of justice and equity which we encounter in the works of the Classical period – a metaphor provided by Solon himself, when he writes, ‘*they do not heed the revered foundations of Justice* (σεμνὰ Δίκης θέμεθλα).’⁴⁶ The Aristotelian *Constitution of the Athenians* is a further source of insight into both Solon’s undertaking and the iniquitous system of debt which provoked it, and, more pertinent to the aims of this thesis, it allows us insight, not so much into Solon’s actual, historical reforms, but rather into how these reforms were viewed by a Classical thinker.⁴⁷ Indeed, in the *Politics*, Aristotle cites Solon’s restructuring of property rights and property-acquisition legislation in the aftermath of the great debt scandal of the sixth century BC as a prime example of how society might defend itself against the social discord and *stasis* of which he deems unjust (un)equal shares of property and honours to be the cause.⁴⁸

The deep societal rift which Solon was called upon to close, as mentioned, was one primarily caused by debt. Both land mortgages (signified by boundary posts called ὄποι)⁴⁹ and personal or personally secured business debt were at the heart of the matter, because the situation had arisen that, ‘Loans (δανεισμοί) were secured on the person ... and the land was divided among few owners.’⁵⁰ Though these debts were based on private contracts, which might suggest that they qualified under arithmetically-calculated corrective justice, in truth they were public (δημόσιον κακόν),⁵¹ as they concerned both the ownership and use of the land on which the community was based, as well as the ownership and use of the citizens who populated that community; the latter because, as the debt was secured on the person, defaults resulted in many citizens and their family members being sold into slavery, often abroad, and thus lost to the polis: ‘*The city had been bereft of many men.*’⁵² This double strike deprived the community of its two most important assets, making it unquestionably a matter for distributive justice.

46 Solon, fr.4, ll.14-15; cf. Henderson (2006, p. 130) on the metaphor of the foundation and ‘edifice’ of justice.

47 A crisis not dissimilar to the 2007-8 financial crisis, which recently brought the topic of debt into the public eye. On the separation between the material/poetic evidence on Solonic Attica, and the later conceptualisations/debates concerning the period, cf. Canevaro (2022), pp. 369-77, and Hendrickson (2013), pp. 6-14.

48 *Pol.* 1266b14-17. Cf.4.1.3.

49 *Ath. Pol.* 12.4, cf. Solon fr.36. The literature on these boundary stones is immense, beginning with Fine (1951) and Finley (1952).

50 *Ath. Pol.* 4.4 [Rackham translation].

51 Solon, fr.4, l.27.

52 *Ath. Pol.* 5.1, 12.4 [Rackham translation], cf. Solon, fr.36.

In accordance with the public nature of the offence, there is evidence that Solon made an attempt at applying a geometric calculation of justice when he introduced his new constitution. He implemented the new measures of banning loans secured on the person and cancelling all debts, both private and public (χρεῶν ἀποκοπὰς ἐποίησε, καὶ τῶν ἰδίων καὶ τῶν δημοσίων),⁵³ in what the author of the (later, Classical period)⁵⁴ *Ath. Pol.* describes as a popular, democratic manner.⁵⁵ However, his poetry tells us that he did so with the intention of giving to each individual and to each class that which would satisfy them:

*For to the people I gave gifts of honour (γέρας) enough,
Nor from their honour (τιμὴ) took, nor proffered more;
While those possessing power (δύναμις) and graced with wealth (χρῆμα),
These too I made to suffer nought unseemly;
I stood protecting both with a strong shield,
And suffered neither to prevail unjustly (ἀδίκως).⁵⁶*

Note how this fragment indicates Solon's wish to bring into alignment the levels of honour, property and office, which were to be distributed among the citizens, with the citizens' varying levels of need, worth, prerogative and status guiding his hand.⁵⁷ That inequality for unequals was Solon's intention is likewise evident:

*... nothing did it please my mind
To act with tyrannic force, nor that in our fatherland
Good and bad men should have equal portion (ἰσομοίριαν) in her fertile soil.⁵⁸*

And finally, he describes both his own act of equalisation – through thus cancelling debts and redistributing property – in terms of justice: ‘*Fitting straight justice (εὐθεῖα ... δίκη) unto each man's case,*’⁵⁹ and Εὐνομία's (good order) act of putting fetters on the unjust: ‘*and she often puts bonds on the unjust (τοῖς ἀδικοῖς ἀμφιτίθησι*

53 *Ath. Pol.* 6.1.

54 The term ‘democratic / democracy’ was not coined until the end of the fifth century BC, many years after Solon. Cf. Stroud (1971), also Matthaïou (2011), pp. 71-81 and Canevaro-Harris (2012), pp. 119-25.

55 *Ath. Pol.* 10.1.

56 *Ath. Pol.* 12.1 (Solon, fr.5) [Rackham translation, slightly altered].

57 In Canevaro's (2022, pp. 388-9) words: ‘The implication is that any victory by one part would have been unjust, because he would have failed to respect the rights and prerogatives of the other part.’

58 *Ath. Pol.* 12.3 (Solon, fr.34) [Rackham translation, slightly altered].

59 *Ath. Pol.* 12.4 (Solon, fr.36) [Rackham translation].

πέδας),⁶⁰ as a fitting return for the evil of having caused the poor be cast into fetters,⁶¹ thus revealing his conceptualisation of the reforms in terms of justice/injustice. Bury and Meiggs summarise his intention so: ‘the privileges of each class should be proportional to the public burdens which it can bear.’⁶² By thus paying heed to the diverse make-up of the citizen body and what is fitting (ἄρτια)⁶³ to each – that is, by allotting unequal shares to those who were unequal – Solon’s was clearly an attempt to solve his homeland’s debt troubles with measures that align with both his own concept of justice and Aristotle’s later description of (proportional) distributive justice. Indeed, the Aristotelian presentation of his reforms in the *Ath. Pol.* treats Solon as a champion of Aristotelian distributive justice – the sort of justice that, if correctly applied, ought to have produced harmony in Athens.

Sadly, Solon’s reforms did not attain the social harmony (εὐνομία) for which he had hoped. Despite the myriad social improvements which they brought the populace, his reforms were popular with no-one. We are told that ‘both the factions changed their attitude to him because the settlement had disappointed them. For the people had thought that he would institute universal communism of property, whereas the notables had thought that he would either restore the system in the same form as it was before or with slight alteration; but Solon went against them both.’⁶⁴ Soon thereafter, renewed faction gave rise to the Peisistratid tyrants, who enslaved the people in a new way, notwithstanding their freedom from debt-bondage.⁶⁵ The reasons for this turn of events can only be conjectured, but may include a failure to hit the right balance of proportion in his allocation of wealth and honours – a misapplication of distributive justice, as it were. In *Pol.* 5 Aristotle comments on constitutional change which goes awry due to the combined will of democrats for all to be treated as equals in all things, and of oligarchs for all to be treated as unequals in all things.⁶⁶ These are two types of numerical equality, which, unlike proportional equality, fails to account for the whole context of people and society:

60 Solon, fr.4, l.33. Compare with ἄδικος νόος in fr.3.17.

61 Solon, fr.4, ll.23-5.

62 Bury and Meiggs (1994 (1975)), p. 124.

63 *Ath. Pol.* 5.3 (Solon, fr.3, 28).

64 *Ath. Pol.* 11.2 [Rackham translation].

65 *Ath. Pol.* 13.3-5.

66 *Pol.* 1301b29ff.

for the constitution to be framed absolutely and entirely according to either kind of equality is bad. And this is proved by experience, for not one of the constitutions formed on such lines is permanent. And the cause of this is that it is impossible for some evil not to occur ultimately from the first and initial error that has been made. Hence the proper course is to employ numerical equality in some things and equality according to worth in others.⁶⁷

Numerical and proportional equality correspond to the two types of justice – arithmetical and geometric – which are at the basis of the two fundamental forms of constitution (democracy and oligarchy). When one or other type of justice is applied wholly, to the exclusion of the other, in a society composed of a mixture of democrats and oligarchs, that is, of people of unequal worth, then harmony becomes impossible, ‘For *stasis* is everywhere due to inequality, where classes that are unequal do not receive a share of power in proportion.’⁶⁸

A concomitant explanation for the renewed faction which followed Solon’s reforms might lie in a failure to adequately re-educate the people, a step which Plato would later recommend so vehemently. While Solon’s poetry could be seen as an attempt to educate and explain his methods, it is clear that the atmosphere of distrust, generated under the previous constitution, persisted unabated, and Aristotle’s comments imply that the issue of greed among the populace was likewise unstemmed. He writes, in relation to Solon and other legislators of old, that it is not enough to ‘prescribe moderate property for all ... since it is more needful to level men’s desires than their properties,’ which ‘can only be done by an adequate system of education enforced by law.’⁶⁹ Thus failing to adequately educate the people in the benefits of a measured dispersal of property, greed and distrust flourished unabated, soon enveloping even Solon himself, who received accusations of having given special favour to his friends and associates, and making them rich when others were not.⁷⁰ There seems to be an agreement between Aristotle’s treatment of distributive justice (and the failure to achieve it, which opens the door instead to *stasis*), with the specific account given of Solon’s reforms, which together demonstrate one instance

67 *Pol.* 1302a2-8 [Rackham translation].

68 *Pol.* 1301b26-7 [Rackham translation].

69 *Pol.* 1266b30-2 [Rackham translation]. Whereas I have highlighted how Solon may have miscalculated proportional justice, Canevaro (2022, p. 381), like Aristotle, points to the added complication of a ‘miscalculation of one’s own claims to *timē*,’ which he sees as a main attributive of *hybris*.

70 Solon was suspected of having given forewarning about the debt cancellations to these few, who subsequently took out both loans of money and mortgages on large areas of land, banking on the information that a debt-cancellation was soon to come. *Ath. Pol.* 6.2.

of a constitution that did not distribute property, status and other assets in an optimally proportionate way. Learning from such mistakes of the past, Aristotle had no doubt that delivery of a society unhampered by faction must lie in understanding and utilising his general treatment of distributive justice, and thereby acknowledging the different statuses and abilities of the populace, distributing the assets of the community in accordance with these differences, and training them in such a way that they throw off their tendency to insatiable greed and sit content in the awareness that none have been unjustly treated.⁷¹

4.1.4. Corrective Justice and Arithmetic Calculation

Besides the community-based effort to gain harmony and justice, which might be achieved with the help of geometrically-calculated distributive, particular justice also offers a means to achieve harmony within the private sphere. This is labelled corrective justice by Aristotle. It performs a different role to distributive justice, and is therefore calculated by a different means: arithmetically.⁷² As corrective justice deals solely with private transactions and contracts (συναλλαγμάτων), it, unlike distributive justice, is not particularly concerned with matters of broader societal consideration, but is rather utilised for correcting, through simple equalisation, the various forms of unjust loss or gain on the assets transferred between private citizens, not the citizens themselves.⁷³ Such equalisation need not acknowledge the types of character, or past actions of the people involved, and therefore equality between the parties is presumed, with corrective justice being sought solely with regards to the immediate unjust actions of either party.⁷⁴ Aristotle further subdivides corrective justice into two classes, which he calls voluntary (ἐκούσια) and involuntary (ἀκούσια). The voluntary private transactions are all financial in nature, while the involuntary private transactions all relate to varying forms of crime.⁷⁵

Looking first at voluntary corrective justice, Aristotle says that these transactions are called such because they are entered into voluntarily; furthermore,

71 *Pol.* 1267b5-9.

72 *EN* 1131b34-1132a2.

73 *EN* 1130b34-1131a1, 1131b25-6, 1132a11-19. Though, as Irwin (1990, p. 624, n.11) points out, if cheating among citizens of a polis were to get out of hand, the destruction of trust would fundamentally damage the political life of the city also.

74 *EN* 1132a7-10, cf. section 4.1.2.

75 *EN* 1131a1-9.

they do not involve the common stock/assets, but rather are such private transactions as ‘selling, buying, lending at interest (δανεισμός), pledging, lending without interest (χρησις), depositing, letting for hire (μίσθωσις).’⁷⁶ These are not only all financial in nature, but indeed are predominantly concerned with elements of financial debt. While lending with or without interest are obvious debt transactions, selling and buying also have the same structure as a debt transaction, albeit one in which the period of inequality or indebtedness is usually extremely fleeting, but may also sometimes be further prolonged by a system of paying the bill at the end of a month, or by allowing payment of a larger expense to be spread over several months.

Aristotle writes that the largest branch within the field of economic exchange (μεταβλητικῆς) is commerce (ἐμπορία), which is further divided into three parts, namely ship-owning, transport and marketing.⁷⁷ Commercial activities, which deals with the importation of commodities lacking in one’s own country as well as the export of surplus products, are labelled ‘things indispensable,’ when their aim is the achievement of grace / favour (χάρις)⁷⁸ and securing the welfare of the state, whereas, when the same acts of commerce have their motive distorted – to aim at profit, for example – they become objectionable.⁷⁹ The second largest branch within economic exchange is money-lending (τοκισμός), we are told, which emphasises even further the significance of debt within the financial activities of the polis.⁸⁰ The third largest form of commercial exchange is labour for hire (μισθαπνία). These exchanges of services follow the same structure of a debt transaction as in exchanges of goods. Pledging comes next, which, being a promise, creates a temporary state of inequality between equals with the intent to secure some benefit, and as such is a clear debt transaction. Likewise with depositing, which also creates inequality with the aim of securing a benefit, but in which, relative to pledging, the gaining and losing parties are inverted. Aristotle makes reference to bad consequences which result from not returning a deposit, which alludes to a threat of punishment in order to protect just relations.⁸¹

76 *EN* 1131a3-5 [Rackham translation].

77 *Pol.* 1258b23-26.

78 Cf. section 5.4.5.

79 *Pol.* 1327a26-30. The judgment parallels and reinforces Aristotle’s contrast of the potential limitlessness of (good) *charis* and (detrimental) lending at interest, which we will explore at 4.1.7.

80 *Pol.* 1258b25-27.

81 *EN* 1135b4-5.

Aristotle names defrauding or cheating (ἀποστέρησις) as the specific injustice which corrective justice seeks to protect against and correct in such financial voluntary transactions.⁸² There is some disagreement among scholars about whether this financial defrauding / cheating also includes a so-called ‘unjust’ price, or whether it is restricted to simple financial fraud and breach of contract.⁸³ The resolution of this question has important implications about Aristotle’s view on the ethics of debt relations as, if it were true that Aristotle limits his concern to attaining justice in matters of fraud and breach of contract, it would mean that corrective justice primarily exists in order to support the creditor in debt transactions because, in the examples which he provides of financial transactions, it is primarily the creditor whose loss would thereby be corrected. The inclusion of unjust prices in Aristotle’s theory of voluntary corrective justice brings balance into the matter, as it seeks to attain justice for the buyer / debtor as well as the seller / creditor.

Finley joins other critics in arguing for the restricted view, explaining that the agreement of price, because it is part of the transaction itself, precludes the buyer from subsequently claiming that the price was unjust.⁸⁴ He refers to a passage in the *Nicomachean Ethics* in which Aristotle explains the connections between loss, gain and having one’s own, which we will soon explore more closely, and in which Aristotle proclaims to have ‘borrowed [this terminology] from the operations of voluntary exchange.’⁸⁵ In this passage, Aristotle says that the voluntary transactions of buying, selling, etc., ‘are immune from the law,’ which, according to Rackham, means that the law does not give redress for inequality resulting from the contract.⁸⁶ This has been interpreted by Joachim as a statement which proposes that the law gives immunity to the better bargainer, and Finley seemingly both approves of this statement and deems it evidence that ‘unjust’ prices are excluded from Aristotle’s discussion on corrective justice in private transactions.⁸⁷ This conclusion is

82 *EN* 1132a2-4.

83 e.g. Finley (1970, p. 6) and Joachim (1951, p. 137) insist that Aristotle excludes ‘just price’ from his analysis, whereas Soudek (1952, pp. 51-2) argues from a position of its having been included. Irwan (1990, p. 429), takes for granted that the just price is included. Meikle (1995) does not address the issue.

84 Finley (1970), p. 6.

85 *EN* 1132b13-20 [Rackham translation].

86 Rackham (1934), p. 279, n. ‘d.’

87 Joachim (1951), p. 137.

unconvincing for the following reason: Aristotle states that, in buying and selling (ἐν τοῖς ὀνίοις), if both parties disagree on the price due, it is both inevitable and just (δίκαιον) ‘that the amount of the return should be fixed by the party that received the initial service,’⁸⁸ and immediately reiterates this, saying that

it is thought fairer (δικαιότερον/more just) for the price to be fixed by the person who received credit (ἐπετράφη) than by the one who gave credit (ἐπιτρέψαντος). For as a rule those who have a thing value it differently from those who want to get it. For one’s own possessions and gifts always seem to one worth a great deal; but nevertheless the repayment is actually determined by the valuation of the recipient (οἱ λαμβάνοντες).⁸⁹

This passage not only indicates that disagreement about the fairness of a price may naturally occur *during* the transaction, and not only subsequently, as implied by Finley, but also that Aristotle conceives of such disagreements about price in terms of justice and injustice, therefore proving that Aristotle’s voluntary corrective justice should be understood as concerning defrauding/cheating, both in terms of breach of contract, and also in terms of an ‘unjust’ price.

As already mentioned, the inclusion of unjust prices in Aristotle’s theory of voluntary corrective justice brings balance into his view on such financial debt relations, as it seeks to attain justice for both the buyer / debtor and the seller / creditor, rather than weighting its support in favour of sellers / creditors alone. Indeed, without minimising the rightful support given to sellers and creditors in the case of a breach of contract, the preceding extracts indicate that, when it comes to deciding on a price, it certainly is not a case of the law disinterestedly supporting ‘the better bargainer,’ but rather that complete support should be granted to the buyer / debtor – he who is on the receiving end of the exchange. Aristotle further balances his system by ensuring that the seller / creditor, too, is protected from unjust loss, by basing the value of a good or service on what the receiver believes it to be worth *before* he receives it, rather than afterwards – stemming, no doubt, from his observation that ‘those who have a thing value it differently from those who want to get it.’ He thus demonstrates that his aim is a form of carefully counterweighted justice for both parties, with the purpose of fostering social cohesion and κοινὴν, *κοινὴν*,

88 EN 1164b6-10 [Rackham translation].

89 EN 1164b16-21 [Rackham translation].

rather than a precise theory of exact commensurability.⁹⁰ Aristotle's inclusion of unjust prices alongside breaches of contract in this system of voluntary corrective justice promotes a system which provides balanced, bipartisan support that counters the injustice which either party is most at risk of suffering. Furthermore, it means that his views on financial justice in no way diverge from his oft-repeated belief that balance in property, power and honours is the best means to achieve a stable constitution, and avoid *stasis*.⁹¹

In addition to voluntary corrective justice, Aristotle also outlines involuntary corrective justice, which relates to righting the wrongs, via retribution, of varying forms of crime. He mentions theft, adultery, poisoning, procuring, enticement of slaves, assassination and false witness, as well as assault, imprisonment, murder, robbery with violence, maiming, abusive language and insolent treatment.⁹² These are all acts in which one party suffers a loss (ζημία), while the other party is in a position of gain (κέρδος), having won an unfair advantage of one kind or another.⁹³ Aristotle notes that, in some instances of involuntary injustice, such as striking another person, the terms 'loss' and 'gain' are not literally applied but, in calculating the damage sustained, they are nonetheless referred to as such.⁹⁴ Proper maintenance of the social fabric of the state demands that any such undeserved gain must be equalised, which Greek society achieved by imposing a penalty (ζημία). The fact that the Greek word ζημία denotes both 'penalty' and 'loss' was likely significant in shaping Aristotle's theory.⁹⁵ This penalty is calculated according to arithmetic proportion and, therefore, in correcting these unjust gains and losses a judge looks only at the inequality caused by the unjust act, not, as in distributive justice, at both the act and the worth of the

90 EN 1164b18-19 [Rackham translation]; Danzig (2000, p. 412) writes, 'It is the concern for κοινωνία that encourages Aristotle to overcome his reservations about the marketplace expressed in Book One of the Politics and to suggest the extension of monetization ... Aristotle is not concerned at all with the "absolute" fairness of a repayment, but with its fairness within the context of a given city.'

91 Pol. 1266b38-40, 1267a38-40, 1281b29-31, 1294a19-25, 1296a1-3, 1303b15-18, 1318a3-10.

92 EN 1131a1-9.

93 EN 1132a6-10.

94 EN 1132a11-13.

95 LSJ, s.v. "ζημία." This word does not feature in Homeric texts, but appears frequently in later, legal contexts, denoting penalties imposed for wrongdoing. Beyond this, it also conveys moral or reputational damage. Aristotle (whose corpus features the word 42 times) uses it in discussions about both justice (cf. EN 1132b) and compensation, which shows its ethical as well as its legal sense. Thesaurus Linguae Graecae® Digital Library. Ed. Maria C. Pantelia. University of California, Irvine (accessed 10.04.2025).

people involved.⁹⁶ Involuntary corrective justice therefore assumes equality between the persons in question; treating them as equals in order to draw judgement only upon the unjust interaction at hand.⁹⁷ Aristotle demonstrates that a good judge can impose equivalence simply by treating the parties as equals and then ensuring that each party has ‘after the transaction an amount equal to the amount one had before it,’⁹⁸ and posits that his doctrine of the mean makes such imposed equivalence achievable, with the judge utilising penalties in order to equalise the extremes of undue loss or gain and return peoples’ private affairs to the mean, which is when each party has their own (ἔχειν τὰ αὐτῶν).⁹⁹ The penalty is thus ‘to take away from the party that has too much and ... add to the one that has too little,’ and thereby makes the party that has too much suffer a comparable loss in the form of either physical punishment or monetary fines.¹⁰⁰ Ross, Urmson and many others compare this system to modern day civil law, with the penalties resembling damages awarded, though some of these crimes would be prosecuted under criminal law today.¹⁰¹

The penalty imposed by a judge on behalf of the community constitutes the payment of a debt that is owed, and a means to return to equality a relationship which has temporarily been made unequal through some act of involuntary injustice. Though this debt stems from a private transaction, and may be settled by means of a monetary fine, it is not a financial, but rather a social and moral debt as, to name a few examples, a proliferation of the crimes dealt with by involuntary corrective justice would damage social cohesion, while the risk of illegitimate heirs born out of adultery jeopardise the basic unit of the polis – the oikos,¹⁰² and the response to murder or assassination must entail, at most, blood vengeance, and at least, ritual purging of the stain of guilt¹⁰³ – all of which are social and moral consequences. Being non-financial, however, the debt is difficult to quantify, a fact admitted by some scholars, while others simply ignore this problem.¹⁰⁴ Aristotle provides no more

96 EN 1131b33-1132a7.

97 EN 1132a4-7, Meikle (1991), p. 195.

98 EN 1132a20-5, 1133b3. For Graeber, (2012, p. 386) such equivalence between humans ‘only seems to occur when people have been forcibly severed from their contexts,’ but this assertion is here shown not to be true.

99 EN 1132a25-9, 1133b3, 1133b16-18.

100 EN 1132a6-11 [Rackham translation], 1132b2-7, 1138a12-14.

101 Ross (1995), p. 217-8, Urmson (1991), p. 74, Miller, (2007), p. 92, Pakaluk (2005), p. 196.

102 Littman (1979), pp. 24, 26, Seaford (2004), p. 195.

103 Gagarin (1979), p. 303, MacDowell (1999 (1963)), p. 16.

104 e.g. Soudek (1952), p. 51, England (2009), p. 9, Campos (2013), pp. 100-1.

than a vague outline of what constitutes returning to the victim ‘an amount equal to the amount one had before,’¹⁰⁵ though he mentions the affliction of marks of dishonour and beating as methods of punishment, as well as pain in general, the quantity and quality of which is left unspecified,¹⁰⁶ in contrast, the equalising of a monetary loss caused by theft is simple to quantify.¹⁰⁷ On the other hand, the non-financial nature of social debt makes it non-transferable. This means that the penalty must be paid by the perpetrator, as in the marks of dishonour mentioned above, and must benefit the victim, the victim’s family and friends, or, if the immediate victim is unable to receive the compensation for the injustice committed, society in general. The loss cannot be equalised by merely taking away the gain from the perpetrator, but must also involve a return of the loss to the victim.¹⁰⁸ Thus, the imprecision pertaining to the type and level of punishment inflicted is counterbalanced by the precise stipulation of the people who are to pay or receive the social retribution.¹⁰⁹ As noted, this is quite the opposite to the norms which govern the settlement of financial debt

In light of Aristotle’s reference to ‘having one’s own’ (ἔχειν τὰ αὐτῶν) while explaining involuntary corrective justice, a brief exploration of Aristotle’s use of this phrase might be appropriate. For Aristotle, like for Plato, the idea of ‘having one’s own’ is key to justice. Aristotle says that ‘when the whole has been divided into two halves, people then say that they “have their own,” having got what is equal’ (τότε φασὶν ἔχειν τὸ αὐτοῦ ὅταν λάβωσι τὸ ἴσον),¹¹⁰ and then asserts his belief that this is the origin of the word ‘just.’ Whatever about the etymological accuracy of justice (δίκαιον) stemming from half (δίχα) and thus producing judge (δικαστής), which is Aristotle’s suggestion,¹¹¹ it is clear that he regards ‘having one’s own’ as being

105 *EN* 1132b19-20 [Rackham translation].

106 *Pol.* 1336b10-13: beating, marks of dishonour, *EN* 1104b17-19: pain, 1110a26-35: death, pain, 1138a13-15: marks of dishonour.

107 *EN* 1162b25-30: ‘the obligation is clear and cannot cause dispute.’ Brickhouse’s (2004) judgement, that making the perpetrator suffer the same amount of evil as the victim suffered, remains vague as to how this should be quantified. Solon’s laws, on the other hand, are very specific about the type and quantity of compensation that must be paid for the offences of homicide, rape of free women, procuring, verbal insult in particular locations, verbal insult of the dead and the export of food. See Ruschenbusch (1966), *Frr.* 11-12, 23-5, 16, 30, 32, 33, and Seaford (2004), p. 195.

108 Though Aristotle gives no concrete indication of how this might happen in the case of non-monetary punishment; cf. Winthrop (1978), p. 1204. For an in-depth examination of homicide law in Athens, see Bonner and Smith (1968), pp. 192-231.

109 Note Cartledge’s (2016, p. 118) observation that, in Athens, ‘Punishments were fitted to the criminal rather than to the crime.’

110 *EN* 1132a29-32 [Rackham translation].

111 *EN* 1132a29-32.

identical to equality, to which we might also add the previously noted equation between particular justice and equality.¹¹² Thus, as both are equated with equality, it follows that ‘having one’s own’ must also be equatable with justice. This connection is further alluded to by the statement, that ‘the only lasting thing is equality in accordance with desert and the possession of what is their own.’¹¹³ Knowing that equality according to desert is how Aristotle describes geometrically calculated justice, it seems that ‘having one’s own’ is how he describes arithmetically calculated justice. This conclusion is further supported by the line, ‘when they have their own, they are then equal,’ in his explanation of yet another kind of arithmetically calculated transaction – reciprocity.¹¹⁴ Consequently, the idea of ‘having one’s own’ is identified with the concept of justice in a limited sense, though not in its complete sense, due to Aristotle’s differentiation between geometrically and arithmetically calculated justice.

Understanding ‘having one’s own’ (ἔχειν τὰ αὐτῶν) to be a description of justice in the arithmetical sense, one might also expect its apparent antonym, ‘having more than one’s share’ (πλεονεκτέω), to relate to the arithmetical calculation of injustice also; however, this is not necessarily the case. While ‘having more than one’s share’ (πλεονεκτέω) is a word commonly used by Aristotle to denote injustice, for example in the following description of an unjust judge, ‘if he knowingly gives an unjust judgement, he is himself taking more than his share (πλεονεκτεῖ), either of favour or of vengeance;’ as well as in his description of particular justice, where he writes ‘the term ‘unjust’ is held to apply to ... the man who takes more than his due’ (ὁ πλεονέκτης),¹¹⁵ the injustice referred to by the word πλεονεκτέω is calculated neither solely arithmetically nor by a solely geometric proportion, but rather, as ‘having more than one’s share’ is applicable to all of particular injustice, it is a word which encompasses particular injustice in its fullest sense. Furthermore, having more than one’s share is not only an act or a condition, but directly relates to πλεονεξία, which is that grasping greed, or excessive desire for gain, which Aristotle deems to be the root cause of all of particular injustice, and which is the main producer of civil strife.¹¹⁶ In his explanation of Aristotle’s πλεονεξία, Young describes it as having a desire for excessive gain, and illustrates this with an example expressed, as often in his analysis

112 *EN* 1130b8-10, cf. sections 3.1.2 and 3.2.3.

113 *Pol.* 1307a26-7 [Rackham translation].

114 *EN* 1133b3. Cf. section 4.1.5.

115 *EN* 1129a32-3 [Rackham translation]; cf. similar statements at *EN* 1129b7-10, 1136b34-1137a2.

116 *EN* 1129b2-3 and 7-10, 1130a24-8.

of justice, in the language of debt: he writes, ‘Suppose that I owe you some money. I might want to keep the money I owe you so that I will have more money rather than less. If I act on that desire ... I will act unjustly.’¹¹⁷ To this example Young adds that *πλεονεξία* cannot simply be reduced to the wish to have more rather than less, but that it also involves desiring more than one’s fair share; which identifies that unfairness is at its heart.

4.1.5. Arithmetical Reciprocity

Following on from his discussion of corrective justice, Aristotle reviews another form of arithmetically calculated transaction, mentioned briefly earlier, which is reciprocity (*ἀντιπεπονθός*). Reciprocity is taken by some, such as Irwin, Miller and Soudek, to be a third form of justice, albeit a controversial one, which was not announced by Aristotle when he explicitly divides particular justice into two forms, distributive and collective.¹¹⁸ However, many more scholars exclude reciprocity from Aristotle’s theory of justice, citing Aristotle’s assertion that ‘in many cases reciprocity is at variance with justice.’¹¹⁹ I don’t believe that there is a definitive answer to this question, but rather agree with Rosen¹²⁰ in thinking that Aristotle’s references to reciprocity serve to introduce a new, emic nuance to his etic exploration of justice, a view also in line with Danzig’s conclusion that, ‘Reciprocity is the act of making a just repayment, and therefore it is a form of the moral virtue, justice;’¹²¹ ie. that it is the real, lived experience as lived by the Greeks themselves of the generalised, overarching observation of justice, as viewed across cultures and times. Reciprocity, as in *ἀντιπεπονθός*, simply means ‘receiving the same treatment in return,’ or ‘making a person experience that which he / she makes you experience,’ though it appears to be further subdivided by Aristotle into reciprocity based on proportion (*τὸ ἀνάλογον*), and that based on equality.¹²² Akin to his reference to the popular definition of justice as being ‘to have equality according to number, not worth,’¹²³ he writes that people identify reciprocity with corrective justice, which, we recall, is calculated

117 Young (2006), p. 190.

118 *EN* 1130b30-5, Irwin (1988), pp. 429–430, Miller (2007), p. 93, Soudek (1952), p. 53; further scholars of this opinion are Hardie (1968), p. 194 and Pakaluk (2005), pp. 195–196.

119 *EN* 1132b24-8 [Rackham translation], Finley (1970), p. 7, Young (2006), p. 187; Miller Jr. (1991, p. 300, n.50) alludes to the controversy, but chooses to take neither side.

120 Rosen (1975), p. 237. Cf sections 2.6.4. and 3.3.1.

121 Danzig (2000), p. 410.

122 *EN* 1132b33, cf. Gauthier and Jolif (1970, pp. 372-3) on the various meanings of reciprocity.

123 *Pol.* 1301b36-9, 1317b4-5 [Rackham translation].

arithmetically.¹²⁴ Aristotle's own definition of reciprocity, however, seems to be *emic* in nature, as, though it is different to the popular one, it is rooted in his observations on the ground in his cultural time and place. Thus it does not fit neatly into any easily analysable paradigm, which we learn by his description that it is sometimes calculated by proportion, which represents justice, but sometimes by equality, which can be contrary to justice.¹²⁵

4.1.6. Proportional Reciprocity: Inequality for Unequals

Aristotle states that reciprocity based on proportion (rather than equality) represents a type of justice. This differentiation roughly matches the subdivisions of particular justice into that which is geometrically (proportionally) calculated, and that which is arithmetically calculated (or calculated based on equality).¹²⁶ In his explication of the statement that in many cases reciprocity is 'at variance with justice,'¹²⁷ he includes an example which demonstrates how reciprocity on the basis of equality is contrary to justice. In the previously mentioned case of an officer striking a man, it is wrong for the man to strike the officer back, due to their inequality of status. Were the man to strike the officer, Aristotle deems that 'it is not enough for the officer to strike him, but he ought to be punished as well.'¹²⁸ He therefore recommends a type of reciprocity in the form of the geometric calculation of justice, which is according to

124 *EN* 1132b22-5, cf. section 4.1.4.

125 Ward, in a chapter entitled 'Justice: Giving to Each What is Owed' (2016, p. 74), notes that calculating justice by proportion shows a concern with equality of outcome, rather than equality of opportunity. I believe that this observation serves to reaffirm how Aristotle's theory of justice is more concerned with 'what is owed,' rather than with what is initially offered, which latter is given more consideration in his theory of friendship, which we will come to shortly (section 4.2.).

126 *EN* 1132b33. Graeber (2012, pp. 110-11) contrasts debt with the popular concept of reciprocity, that is, reciprocity based on equality, because of the hierarchy which, if it did not already exist prior to a debt relation, certainly results from one. Reciprocity based on proportion, however, as explained by Aristotle, does indeed reflect this hierarchy, and is therefore not comparable to the popular concept of reciprocity. Such hierarchy need not be long-standing, based on status, such as Aristotle's example of the officer and the man, it can also be a simple asymmetry, as Lazzarato (2015, p. 86) calls it in his reference to the same attribute of debt. Graeber explains that this hierarchy can also form as a result of a web of habit or custom if a person repeats such benevolence regularly; though he notes that, at a certain point the receiver accepts that the benefactor is simply a more benevolent person than they are, and ceases in their efforts to reciprocate, thereby changing the relationship to one in which proportionate returns are made. If this process does not occur, the receiver eventually becomes overwhelmed by the perceived need to reciprocate equally and either resents the relationship, or chooses to extract themselves from it altogether. Inequality for those who are unequal is therefore a prerequisite for maintaining the social bond.

127 *EN* 1132b24-8 [Rackham translation] ; cf. section 4.1.5.

128 *EN* 1132b28-32 [Rackham translation]. Note the similarity between this calculation of a return plus something in addition, and a related example of geometrically calculated justice, *charis*, on which cf. section 4.1.7.

worth, to correct such incidences of injustice between unequals.¹²⁹ Calculated geometrically, reciprocity demands equal return for those who are equals and unequal return for those who are unequal, and this calculation is confirmed by Aristotle's statement that 'those who are unequal [must make matters equal] by making a return proportionate to the superiority of whatever kind on the one side.'¹³⁰

The other side of justice according to worth, or reciprocity based on proportion, is equality for equals, which aspect most clearly accounts for Aristotle's statement that justice in the form of reciprocity 'is the bond that maintains the association.'¹³¹ He writes that this type of justice produces the ability 'to requite evil with evil' and 'to repay good with good', and is what the 'very existence of the state depends on.'¹³² For Aristotle, repayment and requital in the appropriate proportion and with the goal of restoring equality is not only the preservative of friendship, but it also encourages exchange (ἡ μετάδοσις) to take place.¹³³ The import of such requital is, lastly, expressed in the starkest of terms by a supplementary comment, that, failing the existence of proportional reciprocity, 'no exchange takes place, and it is exchange that binds them [people] together,'¹³⁴ thus cementing the role of proportional reciprocity, and, indeed, geometrically-calculated justice in facilitating the interpersonal exchanges inherent to social relationships, and therefore to society as a whole.

4.1.7. Just Inequality and Grace / *Charis*

It is time, therefore, to explore what Aristotle means when he writes, 'It is by proportionate requital (τό ἀντιπεπονθός κατ' ἀναλογίαν) that the city holds together.'¹³⁵ Aristotle's explanation hinges on *charis* (χάρις), which is mostly

129 Recall that, for Aristotle, justice calculated according to worth (geometric justice) is the primary meaning of justice, while justice according to arithmetic proportion is secondary to this in all cases aside from friendship, where the opposite can (but need not) be the case, *EN* 1158b29-33, *Pol.* 1280a12-14.

130 *EN* 1132b32-3 [Rackham translation] ; cf. 1158b29-32, 1162b2-5, *Pol.* 1280a12-15.

131 *EN* 1132b32-4 [Rackham translation].

132 *EN* 1132b34-5 [Rackham translation].

133 *EN* 1163b12-13, 1132b34-5.

134 *EN* 1132b34-1133a2 [Rackham translation]. Ross (1995, p. 218) interprets this as a statement that 'people will not exchange if they do not get as good as they give,' which seems to be a rather mercenary view of things, though it does hold a strong resemblance to the reason for which human fairness is essential to the existence of debt; cf. Atwood (2008), pp. 12-3.

135 *EN* 1132b33-5 [Rackham translation].

translated as ‘grace,’ but which also entails the notions of ‘gratitude’ and ‘favour.’¹³⁶ He writes that the reason why the Greeks set up a shrine of the Graces in a public place is ‘to remind men to return a kindness; for that is a special characteristic of grace, since it is a duty (δεῖ) not only to repay a service done one, but another time to take the initiative in doing a service oneself.’¹³⁷ The word δεῖ, as we know, is a word evoking the idea of moral debt.¹³⁸ While, as mentioned, scholarship on this passage often conceptualises proportional reciprocity from a standpoint of some ‘third’ iteration of justice, we learn from, e.g. Danzig’s account that it really is a mixed form, containing elements of both distributive and corrective justice.¹³⁹ *Charis* consists of a give and a take, a form of reciprocity: ‘ἀντιπεπονθός.’ As a form of reciprocity, but also, as I argue, as a form of moral and social (rather than financial) debt, let us now look at the interplay between these similar social practices / concepts and analyse what, if any, differences may exist between the two.

136 Cf. Ostwald (1981 (1962)), p. 124, n.33. Cf. Azoulay (2018, p. 11) on the vast history and meaning of the word *charis*, from its origins as a power to seduce, to that which brings delight and joy, and on to the concept of a gift, favour or general benefaction, from which finally (post Homer) emerges grace / gratitude. While the importance of this part of Aristotle’s explanation of justice is widely acknowledged, there seems to be divergence in opinions on why that is; for example, Finley (2011, p. 32) sees in it additional proof of the importance of community (κοινωνία) to the analysis of exchange in the Greek world, while Meikle (1979, p. 72), concentrating on the application of justice to economic exchange, downplays its relevance, seeing it as an analogy to the archaic custom of gift-giving; see also Grant (1876), p. 88.

137 *EN* 1133a2-6.

138 On the vocabulary of debt, cf. section 1.6. δεῖ is etymologically connected to the root of δέω (to bind), and hence originally conveyed a sense of compulsion or binding necessity. In the Homeric corpus (cf. *Thesaurus Linguae Graecae*® Digital Library. Ed. Maria C. Pantelia. University of California, Irvine (accessed 10.04.2025)), it expresses primarily practical or social necessity, often bound to expectations of honor and propriety, e.g. δεῖ σ’ ἀνδρὶ εὐκέναι (you must act like a man) (*Il.* 13.663.). By the Classical period, δεῖ grows to include logical necessity, and the inevitable in, e.g. historical processes or rational outcomes, c.f. *Herod.* 1.5.3: δεῖ γὰρ ἢ παθεῖν ἢ ποιῆσαι (for one must either suffer or do). Plato expands the meaning of δεῖ further again, into philosophical necessity, frequently denoting not only practical obligation but also ontological or teleological necessity, e.g. *Tim.* 29d: δεῖ γὰρ πάντα τὰγαθὰ εἶναι (for it is necessary that all things be good.) Aristotle refines its use even more, distinguishing between different types of necessity, including those arising from the nature of things or their purposes, e.g., *Phys.* 200a15: ὅτι δὲ δεῖ τοῦτο συμβαίνειν, οὐκ ἀπὸ τύχης (that this must happen is not by chance), and in *EN* 1105b5: δεῖ πράττειν τὸ καλόν (one must act nobly), δεῖ retains its normative force, marking actions that are necessary for virtuous or rational life.

Aristotle is not alone in introducing words pertaining to debt in his description of *charis*. For a thorough demonstration of the same phenomenon in Greek oratory, cf. Konstan (2006, p. 166). I disagree with van Berkel’s proposition that all such utilisation of debt in exploring *charis* is done so cynically (2020, p. 117 ‘these texts *are* cynical’), and find it overstated to imply that the conceptualisation of *charis* by means of the language of debt infers that it is being reduced ‘entirely to debt’ (*ibid.*). Rather, I contend that the boundary between reciprocity and debt – both of which are larger entities with some features at variance with each other – quite often fades to nil, and especially so when it comes to *charis*. Cf. section 2.6.4.

139 Danzig (2000), pp. 408-9.

For a start, Mauss, argues that reciprocity creates immediate social bonds through the exchange process itself, with a clear expectation of return.¹⁴⁰ Bloch and Parry, on the other hand, in their edited volume *Money and the Morality of Exchange*,¹⁴¹ see social debt as a more enduring and asymmetric phenomenon, as the obligation to repay can persist over time. Social debt, for them, frequently reinforces hierarchical relationships, as the indebted party may feel or be seen as subservient to the benefactor. As a corollary to that, it is therefore not surprising that they also see social debt as being often deeply tied to emotional and cultural norms, such as gratitude (cf. *charis*) or loyalty. This emotionality of social debt is also emphasised by Graeber, and in this element he contrasts social debt with reciprocity, seeing the latter as being more transactional and neutral in nature than the emotion-laden social debt. He notes that failure to reciprocate can harm social trust, but failure to repay a social debt often carries deeper moral consequences, such as accusations of ingratitude.¹⁴² Taken together, these scholars represent a viewpoint that reciprocity tends to be immediate, balanced, and tied to equality, while social debt is long-term, subjective, and often tied to personal bonds and social hierarchies. These roles are distinct, but complementary, which is reflected by the common agreement by all of these scholars that both practices / concepts play a role in maintaining relationships and fostering social cohesion.

This is not the only view, of course. Bourdieu, for example, counters the idea that reciprocity is always immediate or balanced.¹⁴³ He argues that exchanges often operate within what he terms the 'logic of practice,'¹⁴⁴ where time delays and unspoken obligations blur the line between reciprocity and debt.¹⁴⁵ In this view, reciprocity and social debt are part of a continuum rather than distinct categories,¹⁴⁶ but, as always, the delay in repayment is seen as a way to foster deeper relationships. Hart, in his analysis, takes issue with the hierarchical framing of social debt. He argues that obligations labelled as debt can sometimes empower rather than subordinate the indebted party by creating opportunities for stronger reciprocal ties.¹⁴⁷

140 Mauss (1925).

141 Bloch and Parry (1989).

142 Graeber (2009), p. 10.

143 Bourdieu (1977).

144 *Ibid.* (1990 (1977)), p. 80ff.

145 He cites, e.g., 'debts of honour,' (*ibid.* p.178).

146 'There is an intelligible relation - not a contradiction - between these two forms...' (*ibid.* p.191).

147 Hart (2000), pp. 183, 192.

Testart goes so far as to question the sharp division between the two concepts. He suggests that even seemingly disinterested acts of reciprocity can carry implicit debts within them, especially in societies where the exchange of gifts creates enduring social bonds and therefore ‘feelings of obligation’ in the receiver.¹⁴⁸ Counter-arguments such as these demonstrate fluidity in the sphere of human exchange, and emphasise that reciprocity and social debt often overlap in practice.

In relation to reciprocity and social debt in a purely Greek context, Finley examines the pervasive influence of reciprocity in Homeric society, describing it as the foundation of social and political relationships. Finley argues that reciprocal exchanges of gifts, loyalty, and favours were essential for forming alliances and sustaining trust.¹⁴⁹ These long-term obligations (including legal obligations)¹⁵⁰ often created what we might now term social debt, and, while asymmetrical in terms of power, they fostered interdependence and strengthened hierarchies, particularly between patrons and clients in pre-Classical Greek societies.

Herman addresses the relationship between reciprocity and social debt in Greek rituals of hospitality and friendship (*xenia*), and he emphasises that reciprocal obligations often extended across generations, thereby creating enduring social debts that linked families and communities together over time.¹⁵¹ He argues that, in the Greek polis, these reciprocal obligations blurred the lines between mutual exchange and enduring indebtedness.

On the philosophical side, Konstan explores how Aristotle’s notion of justice and friendship ties together elements of both reciprocity and social debt. He notes that while Aristotle upholds reciprocity as a foundation for equal friendships, he also acknowledges the role of hierarchical relationships, in which social debts,¹⁵² rooted in gratitude or loyalty, maintain bonds between unequals. Combined, These scholars highlight that in ancient Greece, reciprocity and social debt were significantly

148 Testart (1998).

149 Finley (1954).

150 *Ibid.* p. 58.

151 Herman (1987).

152 Konstan (1997, p. 81) argues for an inclusive understanding of the term *charis*, writing that ‘the meaning of the Greek term covers also the sense of indebtedness if one is behind in the exchange of benefits,’ cf. debt owed by a child to his parent (p. 82); debt of gratitude (p. 128).

enmeshed, and often operated as complementary mechanisms to sustain relationships in personal, political, and economic spheres. Taken as a group, they argue that the interchange between the two concepts was critical for the social fabric of Greek life, and challenge modern distinctions which impose stricter separations.

Returning now to *charis*, as we mentioned above, it consists of a give and a take, a form of reciprocity: ‘ἀντιπεπονθός.’ Understood via Aristotle’s account, *charis* means that a person undertakes voluntary corrective justice (arithmetically calculated), but in a manner which takes into account the ‘worths’ of the people involved (geometrically calculated). It therefore takes into account the unequal roles which either party play in the exchange, and is a prime example of proportionality in justice, society and exchange.

Additionally important to note is the two-part process of ἀντιπεπονθός, as highlighted by Danzig. Unlike in direct exchange, the initial ‘give’ is followed by a certain interval of time before the return is made. He points out how, really, only the return is given expression (by the ‘ἀντι-’ prefix) in the term ἀντιπεπονθός.¹⁵³ This is an emic observation about the structure of this Greek word and concept. Though Aristotle lists many financial transactions as examples of voluntary corrective justice – selling, buying, renting – he also, as we earlier noted, includes two terms for loans: δανεισμός and χρεῖσις, which Danzig posits are ideal examples of the two-part phenomenon of reciprocity, because ‘The act of making a loan is clearly distinct from the act of repayment that is to follow.’¹⁵⁴ Azoulay, too, conceives of *charis* as a type of debt, repeatedly¹⁵⁵ referring to χαριστήρια as ‘the debt of *charis*’ and the ‘debt of gratitude.’ Please note, while these authors see fit to include debt as an example of *charis* or reciprocity, this merely indicates how debt is a good example of these – neither *charis* nor any of the justices are reduced to debt; they find expression in many other ways, of which debt is just one example.

Proportionality is the means by which the two distinct acts of giving and making a return and are sorted according to the worth of the agents. Even those who were equal at the outset are quickly beset by inequality which justice demands be

¹⁵³ Danzig (2000), p. 410.

¹⁵⁴ Danzig (2000), p. 409.

¹⁵⁵ e.g. over the course of pp. 33-5, p. 204ff, p. 212, p. 223 (Azoulay, 2018).

reconciled, because the act of initiating benevolence makes the first party's status become proportionally higher, so that it is then not enough to return merely an exact equivalent of whatever favour one has received.¹⁵⁶ This proportionate difference in status means that, within the system of *charis*, an adequate return must consist of both the simple equivalent return and something else in addition.¹⁵⁷ Aristotle suggests that the additional thing owed can be supplied by becoming the initiator of an act of benevolence the next time: 'another time to take the initiative in doing a service oneself' (καὶ πάλιν αὐτὸν ἄρξαι χαρίζομενον).¹⁵⁸ The intention is for the receiver of the benevolence to go, at a later date,¹⁵⁹ to the original benefactor and initiate an act of benevolence himself, thereby strengthening the bond between them and simultaneously beginning the next round of the ever-continuing duty to take the initiative and make the return.¹⁶⁰ Within the sphere of social debt, which, in contrast to *charis*, is a potentially etic concept, this system of *charis*, which Aristotle draws upon as a near-synonym for proportionate requital, produces a figurative net of beneficial social inter-reliance, with various parties receiving and returning good for good, (or evil for evil),¹⁶¹ in an ever-continuing loop brought about by the need to return the favour¹⁶² with something extra in addition.

Applying this analysis to the sphere of financial debt draws a very different response from Aristotle, however, despite the technical similarity between the additional thing owed which is inherent to *charis* (of initiating a new cycle of

156 Young (2006), p. 188.

157 Cf. note to section 4.1.6.

158 *EN* 1133a5 [Rackham translation].

159 The passing of time is integral both to *charis* and to debt, for, as van Berkel maintains (2020, p. 108), 'giving, lending and swapping or paying all amount to the same ... when time is "telescoped."' It is the time 'in-between,' as we noted in chapter one, in which debt finds its existence, and *charis* its potency.

160 *EN* 1133a5-6. It is accordingly here, in the sphere of social debt, that the boundaries or differences between reciprocity and debt fades to nil. Cf. section 2.6.4.

161 Azoulay (2018, p. 12) maps the breadth of range encompassed by *charis*, from material to symbolic transactions, political or sexual exchanges, economic or philosophical transactions, familial or religious ties, and draws particular attention to how, 'Depending on the context, *charis* assumed either a positive or a negative meaning and could designate both "good" and "bad" gifts, misdeeds as well as good deeds.' The interplay between its origin as a benefit does not preclude its abuse for purposes which undermine a wider community: at p. 100 she writes, e.g., that 'the bad *charis* that circulated within the democratic system led to the undermining of the city's institutional foundations.' (For more on *charis*' potential for abuse, cf. its utilisation in inter-political diplomacy in pre-Peloponnesian War Greece: cf. section 5.5.)

162 Note, as van Berkel does (2020, p. 104), that Aristotle does not reduce *charis* to this need to return the favour, nor posit it as its intended purpose (*Rhet.* 1385a17-19). However, in *EN* 5 this return and counter-return over a long period of time is acknowledged, all the same, to be an inherent, and socially most important feature of *charis*.

benevolence at a future point), and the additional debt which accrues from the charging of interest (τόκος) on a financial loan.¹⁶³ Aristotle is scathing in his remarks on the charging of interest, describing it as being ‘most reasonably hated’ (εὐλογώτατα μισεῖται) and ‘most contrary to nature’ (μάλιστα παρὰ φύσιν), both because it is a use of money contrary to the reason for which money was invented, and also because it is a means by which money increases itself without limit.¹⁶⁴ At the same time, however, the equally limitless benevolence which is born from an original act of benevolence and constitutes *charis*, is not only praised as an essential element of exchange and of the ensuing social cohesion which it ensures (τῇ μεταδόσει δὲ συμμένουσιν),¹⁶⁵ but is actually directly contrasted with interest (τόκος) in the relevant passage, in the line, ‘For exchange creates *charis*, whereas interest makes more of itself’ (μεταβολῆς γὰρ ἐγένετο χάριν, ὁ δὲ τόκος αὐτὸ ποιεῖ πλεόν).¹⁶⁶ The comparison between the additional initiation of benevolence with the additional payment of interest is shown, in this line, to have been drawn by Aristotle himself, but the positivity inherent in his remarks on grace is only surmounted by the negativity of his views on the charging of interest, despite the similarities of their features. The reason for this difference in Aristotle’s estimation is not stated, but it appears that the two terms represent ‘good’ and ‘bad,’ or virtuous and vicious forms of (social) ‘owing,’ or indebtedness – a suggestion which might call for future investigation.¹⁶⁷

The close connection between *charis* and debt has been previously highlighted by Young, who, though he nowhere openly associates Aristotle’s theory of justice with debt, as I do, nonetheless draws on examples of debt, and uses the language of debt in order to elucidate Aristotle’s meaning. Young’s interpretation is as follows: ‘It is thus a theorem of Aristotelian grace that if you do me a kindness, I will be forever in your debt,’¹⁶⁸ which he addends with a citation of Kant, who also expresses the

163 A similarity noted by van Berkel also: (2020), p. 93, n.113.

164 *Pol.* 1258b3-5 [Rackham translation].

165 *EN* 1133a2-3.

166 *Pol.* 1258B4-5 [my translation].

167 van Berkel (2020, pp. 105-10) posits a very plausible theory differentiating a calculating outsider perspective from an experiential inside perspective of χάρις, the former of which recognises and treats χάρις like a transactional process, and thus views it negatively, burdensome, as something to be ‘paid off,’ while the latter experiences it as spontaneous, uncoerced, graceful, which one is pleased to anticipate one day ‘giving again.’ Nonetheless, I believe the processes behind Aristotle’s judgement have yet more interesting results to reveal and ought to be further investigated.

168 Young (2006), p. 188. Zelnick-Abramovitz (2005, p. 40) also states that χάρις generates debt and the obligation to repay.

point in terms of debt, ‘For even if I repay my benefactor tenfold, I am still not even with him, because he has done me a kindness that he did not owe. He was the first in the field ... and I can never be beforehand with him.’¹⁶⁹ Young’s analysis goes further when he asserts that, ‘the kindness done in return need not, and sometimes cannot, be done to the person who performed the original kindness. So it is, for example, with what we owe those responsible for our training in philosophy ...,’¹⁷⁰ from which we may note his continued use of the language of debt in explaining the nuances of this Aristotelian idea.

We might further note the usefulness of Young’s latter assertion in providing a refinement of the idea of human fairness, itself inherent to the existence of debt. Recall Atwood’s observation (2008, pp. 12-3), that ‘if people do not recognise the fairness of paying back what they’ve borrowed, then no one would lend anything to anyone, there being no expectation of a return.’¹⁷¹ While, on the surface, Atwood’s idea implies a bilateral debt relationship, it actually does not preclude that the return be made to a third party. Trust in the system of debt can still be maintained under these conditions, as the giver/creditor might observe that he has previously benefited from a similar return, and therefore trust that he might likewise benefit from some third party return someday in the future as well. Properly recognising this possibility of debt’s being repaid horizontally – that is, when the creditor receives what he is due from some source other than his debtor – might aid our understanding of specific examples of social behaviour which we shall encounter shortly.¹⁷² Additionally, it ought to further diminish any purely materialistic understanding of the definition of debt – the much maligned reduction of all human interaction to a series of mercenary exchanges – as it emphasises, instead, debt’s link to Kropotkin’s idea of mutual aid, which recognises how both animals and humans come to the aid of others with no direct expectation of a return but, rather, in the assumption that others will, at some point in the future, pay it on, and likewise come to their aid.¹⁷³ In other words, the

169 Kant, (1930 (1775-80)) p. 222.

170 Young (2006), p. 187.

171 Atwood (2008), pp. 12-3.

172 Note Adam Smith’s (2009 (1759), p. 266) comment on the phenomenon: ‘No benevolent man ever lost altogether the fruits of his benevolence. If he does not always gather them from the persons from whom he ought to have gathered them, he seldom fails to gather them, and with a tenfold increase, from other people.’

173 Kropotkin (1976 (1902)), pp. 17, 164-6. A modern version of this type of benevolence is, as van Berkel (2020, p. 180) alludes to, the ‘paying it forward’ initiative sometimes encountered in coffee-shops, etc.

concept of horizontal repayments adds yet another layer to the mutual indebtedness inherent to relationships of human association, and further strengthens the bonds which hold society together.

4.2. Comprehending Justice and Debt through Aristotle's Theory of Friendship

In order to advantageously understand Aristotle's theory of justice, the correct application of which is so pivotal to the binding of society together, full appreciation of the social equality and inequality of participants in communal exchange is necessary. In order to achieve this appreciation, Aristotle additionally provides a thorough classification of social relationships, known as his theory of friendship. All social relationships, and hence, when looking from an etic perspective, all social debts, are treated by Aristotle under the rubric of types of friendship, with 'friendship' constituting an imprecise translation of the Greek word *φιλία*, which rather expresses the mutual draw between two humans – the attraction (not limited by mere affection), which pulls two individuals together.¹⁷⁴ Differentiating between equal and unequal friendships, as well as between friendships of virtue, pleasure and utility, this theory serves as an aid to comprehend the complexities of inter-personal relationships which guide and affect not only what might be deemed just behaviour between individuals, but also, who might be deemed a fitting person with whom to enter a relationship of debt, and / or what return might likewise be considered fitting.

The contextual background of Aristotle's outline of friendship is important for understanding his particular slant, as he emphasised hierarchy, virtue, and the role of friendship in sustaining both individual character and the stability of the *polis*. Aristotle introduces a nuanced classification of friendships and argues that true *philia* is limited to a virtuous elite. This is in contrast to the more egalitarian conception of *philia* that was common in Athenian democratic ideology. As Azoulay outlines,¹⁷⁵ during the classical period in Greece, *philia* was predominantly understood as a reciprocal and egalitarian relationship, as is encapsulated in Aristotle's reference to the proverbial saying, 'Friendship is said to be equality' (*φιλότης ἰσότης*). This conception of *philia* was primarily horizontal, with deviations from this norm typically framed as exceptions that reinforced the rule. Azoulay illustrates this with

¹⁷⁴ Ross (1995), p. 235.

¹⁷⁵ Azoulay (2018), p. 169.

the example of Sophocles' *Ajax*, where the chorus of sailors, despite being labelled as the protagonist's *philoï*, occupy a subordinate position relative to Ajax – they rely entirely on his protection and, in return, offer him unwavering loyalty.¹⁷⁶ Though this scenario is framed in terms of *philia*, Azoulay argues that the dynamic more closely resembles a patronage model, whose structure would likely resonate with the Athenian audience, and the lower-class oarsmen of the navy in particular.¹⁷⁷ Despite their staunch support for radical democracy, Sophocles presents them as auxiliaries under the hero's leadership.

Konstan interprets this apparent paradox through the lens of tragic representation,¹⁷⁸ which, as Vernant and Vidal-Naquet argued before, often portrays transitional moments between heroic ideals and the democratic realities of the *polis*.¹⁷⁹ For Azoulay, therefore, Sophocles, in his *Ajax*, evokes an outdated model of *philia*, which contrasts with the democratic era's dominant association of friendship with equality.¹⁸⁰ This interpretation is in agreement with Loraux's observations that Athenians imagined their civic identity as a community of *philoï*, a conceptualisation that symbolically dissolved social and political hierarchies.¹⁸¹ By presenting the city as a unified collective, this democratic ideal sought to obscure divisions between elites and common citizens, oligarchs and democrats, or the wealthy and their dependents.¹⁸²

In Xenophon's *Hellenica*, in contrast, though this egalitarian framework of *philia* is acknowledged, he simultaneously distances himself from it. He illustrates how the internal strife (*stasis*) during the fall of the Thirty Tyrants strained friendships in Athens, both at the civic level and among the oligarchic elite. For him, the breakdown of bonds is exemplified in the conflict between Theramenes and Critias, who were former allies turned mortal enemies.¹⁸³ Upon being condemned to death by Critias, Theramenes invokes their lost friendship as he is forced to drink hemlock,

176 Soph. *Ajax* ll. 597–9.

177 Azoulay (2018), p. 170.

178 Konstan (1998), pp. 296–7.

179 Vernant and Vidal-Naquet 1988 (1972), pp. 23–8.

180 Azoulay (2018), p. 170.

181 Loraux (1986 (1981)), pp. 180–202.

182 Azoulay (2018), p. 170.

183 Azoulay (2018), p. 170; Xen. *Hell.* 2.3.15–16.

mockingly toasting ‘to the fair Critias,’¹⁸⁴ which recalls their past camaraderie at symposia.

What we see in Xenophon’s accounts is an effort by democratic leaders seeking to revive a collective ideal of *philia*, to counteract the social disintegration caused by *stasis*. Cleocritus, an Eleusinian herald, delivered a speech following the Battle of Munychia, appealing to shared religious, familial, and social ties among Athenians to restore civic unity.¹⁸⁵ By invoking these common bonds, Azoulay perceives that Xenophon is attempting to construct an image of Athens as a city of ‘friends,’ in which fraternity and collective memory could counteract the divisive violence of civil war.¹⁸⁶ This strategic deployment of *philia* ideology, particularly in moments of extreme political crisis, functioned as a stabilising mechanism against discord.

It is this concept of *philia* with which Aristotle engages on a philosophical level – sporadically championing a political form of friendship as a unifying force within the polis. In *Politics*, he writes that ‘friendship (φιλία) is the choice of a shared life (τὸ συζῆν)’ and, since the ultimate aim of the city is the good life (τὸ εὖ ζῆν), *philia* serves as a crucial means to that end.¹⁸⁷ In the *Nicomachean Ethics* he further states that friendship extends beyond kinship and personal associations to encompass the entire social body,¹⁸⁸ and implies that cultivating civic *philia* is a fundamental responsibility of the legislator.¹⁸⁹ As Azoulay observes, Aristotle views *philia* as an antidote to the factionalism that threatens political stability in much the same way as Cleocritus’ rhetorical appeal in *Hellenica*.¹⁹⁰

From this point Azoulay differs from other scholars, such as Millett and Konstan, as he argues that Aristotle’s conception of friendship is not inherently democratic, as it might appear from the above emphasis on equality and on civic concord. For him, Aristotle’s ideal of friendship is rooted in virtue and is attainable

184 Xen. *Hell.* 2.3.56.

185 Xen. *Hell.* 2.4.21.

186 Azoulay (2018), p. 170.

187 *Pol.* 1280b38-40.

188 *EN* 1155a22-6.

189 *Pol.* 1262b7-9.

190 Azoulay (2018), p. 171.

only by a select few, and thereby reflects an elitist perspective, which therefore does not align with the democratic ideals of equality and widespread civic friendship.¹⁹¹

Millett, in contrast, observes that Greek usage, as illustrated by Aristotle, includes the term ‘friend’ (*philos*) in reference to various relationships, including brothers, benefactors, fellow-tribesmen, and fellow-citizens, which, he argues, suggests a broader, more inclusive understanding of friendship.¹⁹²

David Konstan, for his part, brings to the fore that, while Aristotle emphasises virtue in friendship, he also recognises forms of friendship based on utility and pleasure, which are more accessible to a wider population.¹⁹³ Konstan therefore views in Aristotle’s work an attempt to accommodate a democratic ideology that extends friendship to include all citizens, a point which demonstrates a more nuanced view that incorporates both elitist and democratic elements.

4.2.1. Conditions Which Promote Friendship

With this analytical background in mind, let us now look to the source for Aristotle’s explanation of friendship. The primary prerequisite for friendship is simple: Aristotle specifies that friendship is fundamentally possible between all human beings, and therefore, much like justice, it is essentially founded on interaction with another person.¹⁹⁴ Further, in order for it to constitute a friendship (rather than an enmity), he stipulates three additional necessary conditions: that, (a) each participant wishes good for the other, (b) each are also aware of this goodwill, and (c) the cause of their goodwill is the others’ inherent goodness, pleasantness, or usefulness.¹⁹⁵ Points (a) and (b) refer to mutual affection, without which there would follow either no interaction, and therefore no friendship, or the sort of interaction, tinged with animosity, from which no unity or cooperation can develop. Point (c) is different, however: it indicates the three motivations for friendship. These motivations, either singly or in combination, are what draw people to each other. While friendship based

191 Azoulay (2018), pp. 171-2.

192 Millett (1991), pp. 109-23.

193 Konstan (1997b), p. 71.

194 *EN* 1161b5-8. Even between master and slave, in so far as the slave is a human being as well as a tool. Cf. section 4.3.2.

195 *EN* 1156a1-5.

on virtue is deemed to be the height of human relations, Aristotle deems friendship based on pleasure less praiseworthy, with friendship based on utility being least worthy of all.¹⁹⁶ While we will shortly explore the three main motivations for people to converge in friendship, namely virtue, pleasure and utility,¹⁹⁷ these motivations stand in second place to the mutuality of the relationship when it comes to friendship's function in society. Without mutuality, the individuals remain as isolated as in the socially-desolate original state theorised in the Social Contract theory.

4.2.2. Conditions Which Prevent Friendship

Friendship is only impossible in the most extreme cases of inequality, such as between a king and a beggar, or a god and a mortal, because of their lack of mutuality.¹⁹⁸ This condition, too, rests on ideas drawn from the theory of justice, for, as in Aristotle's example, a king can confer many benefits to a beggar, but there is very little a beggar can offer in return which could merit the value received. Similarly, not even the Greeks valued mankind's worth highly enough to think that the honour offered to the gods could ever pay back, in either quality or quantity, the seeming benefits which the gods conferred on them. Without this to-and-fro interaction – that is, if there is no exchange of comparable assets between the two parties – friendship is deemed impossible.

4.2.3. Friendship Among Equals

Between people who are equal in status, ability, etc., and who come in contact with one another, mutuality is a given, and the social pull of attraction consists in a rather simple calculation of exchange. The deeds or function of this friendship (ἔργον φιλίας),¹⁹⁹ entails each party acting on their duty to offer and return similar levels of material and social benefits. Indeed, ideally, and in order to make the friendship long-lasting, not only should the exchange be equal in quantity, but the benefits should also derive from the same source, such as mutual pleasure in each other's company, or mutual support in matters of politics.²⁰⁰

196 *EN* 1157b1-3.

197 *EN* 1156a6-13, 1156b7-10.

198 *EN* 1158b32-5.

199 *Pol.* 1280b48-40.

200 *EN* 1156b33-1157a1, 1157b1-6.

4.2.4. Friendship Among Those Who Are Unequal

The calculation of exchange becomes more complex, and more susceptible to miscalculations (as we have noticed) when the people involved are unequal in status, ability, and other qualities; and yet, contrary to the ideals of democracy, these are the most common forms of friendship. In their most simple form, they include the relationships between parents and children, citizen and foreigner, rich and poor, old and young, and also, in ancient Greece, between master and slave, and men and women. Indeed, Aristotle cites the superiority of men over women as a prime example of friendship of inequality.²⁰¹ On another level however, because no two people are exactly equal in every way,²⁰² elements of a friendship of inequality exist even among those who primarily conduct a friendship of equality, which thus draws nearly every relationship into the sphere of friendship of inequality.

The exchange involved in friendships of inequality consists of acts of support and mutual benevolence which are often labelled obligations by ethical thinkers.²⁰³ Zelnick-Abramovitz illustrates this aspect of obligation more firmly by likening friendship of inequality to the cycle of give-and-take which occurs between a debtor and creditor:

relations between non-equals become vertical and assume a patron-client form. But because the repayment may not be of an equal value and any return reverses the situation and makes the former giver a debtor, this cycle of give-and-take has chasms of imbalance and inequality that may not always be overcome by equal return.²⁰⁴

In contrast to financial obligations, however, the obligations involved in unequal relationships differ greatly in their proportional magnitude – far more than the asymmetry injected by interest payments on a loan. The relationship is always formed by a superior and an inferior party – e.g. by a father (superior) and son (inferior) – and we are told that, ‘each of these persons has a different excellence and function, and also different motives for their regard, and so the affection and friendship they feel are different.’²⁰⁵ This difference in motivation translates into differences in the

201 *EN* 1158b12-14.

202 Cf. Hood (2014), p. 34.

203 e.g. Grote (1865, Vol.2, p. 25), who writes that people in close relationships, such as cousins or brothers, share, e.g. the ‘obligation of mutual self-defence.’

204 Zelnick-Abramovitz (2005), p. 47.

205 *EN* 1158b16-20 [Rackham translation].

quality and quantity of the benefits offered. For example, the inferior party, because the support which he receives from the superior party is of greater worth, generates equality by returning greater levels of loyalty or honour. Likewise, as the services which the inferior can provide are inferior in worth, the superior only owes him an inferior level of return.²⁰⁶ Carrying out one's social obligations with these differences in mind, both parties adjust their expectations in proportion (ἀνάλογον) with what they deserve, or with their value (κατ' ἀξίαν). Accordingly, we are told that 'children render to the parents the services due (ἃ δεῖ) to the authors of one's being, and the parents to the children those due to one's offspring.'²⁰⁷ Note how Aristotle uses the word δεῖ to express his point – a word identified as denoting obligation and debt.²⁰⁸ When each party follows through with their obligations, in due proportion to the status of the other, the result is a sense of equality between individuals who were (and fundamentally still are) unequal.²⁰⁹ From this process of equalisation originates the same unity and concord as found in true friendships of equality.²¹⁰

In considering a friendship of inequality one might imagine a one-way flow of benevolence from the superior to the inferior party, however, Aristotle's statement that 'when one party rules and another is ruled, there is a function (ἔργον) performed between them,'²¹¹ belies his view that rulers and subjects are not separated into active and passive roles, but rather that each have a function to perform for the other and, as such, might be said to be both simultaneously active and passive. This stance is contrary to the ruling-ruled relationship which exists within political justice (between equals), in which each take turns at (actively) ruling and (passively) being ruled (a passivity which, as Inamura points out, seems contrary to Aristotle's basic understanding that human happiness lies in activity, and not in passivity).²¹² Aristotle's treatment of friendships of inequality, however, as Sousa points out in response to Inamura, focusses more on the mutual relationship than on the pursuit of virtue.²¹³ This mutuality is what causes each party to seek the other out, not only to

206 *EN* 1163b1-14.

207 *EN* 1158b21-4 [Rackham translation].

208 Cf. section 1.7.3.

209 *EN* 1158b21-4.

210 Though, as Curzer (2012, p. 259) highlights, care must be taken not to confuse this equalised form of the original friendship of inequality with a friendship of equality. The two remain quite different, though the resulting concord is shared by both.

211 *Pol.* 1254a22-8 [Rackham translation].

212 Inamura (2015), p. 116ff.; *EN* 1098b31-1099a7, 1169b10-13, 1176a33-b9.

213 Sousa (2016), p. 166.

give them their due, but also to initiate the next phase of interaction, in the manner explored in the previous discussions on *charis* and guest-friendship.²¹⁴ It is by these means that they strengthen the bonds of their friendship. The difference between the ruler and the ruled lies, therefore, not in the one being active and the other passive, but rather in characteristics of their activity: identified by Inamura as being (for the ruler) virtue ‘in accord with correct reason’ (κατὰ τὸν ὀρθὸν λόγον) and (for the ruled) virtue ‘with correct reason’ (μετὰ τοῦ ὀρθοῦ λόγου): the former making use of his own faculty for reason, and the latter following the instruction of the ruler, thereby acting in accordance with the ruler’s reason.²¹⁵

4.2.5. Mixed Friendship

A similar continuity of the relationship to that which is possible in both equal and unequal friendships is scarcely achievable in so-called ‘mixed friendship,’ in which the benefits shared are either different in kind, such as pleasure exchanged for gain, or derived from different sources, such as pleasure in the other’s company in return for pleasure in appearances, or loyalty in politics in return for financial support.²¹⁶ These heterogeneous friendships, which fit neither into the description of equal or unequal friendship,²¹⁷ nor into Aristotle’s outline of the three forms of friendship, are described as ‘less intense and less lasting,’²¹⁸ and produce complaint and dissatisfaction, e.g. between lovers, because, unlike in monetary exchange, there is no common measure to value what each offers.²¹⁹ This lack of comparability leads to strife as the parties to the friendship soon perceive that the other is not offering all of the benefits that had been promised.²²⁰ Aristotle does not expound the exact process between this disappointment in seemingly unfulfilled promises and the strife that breaks up the friendship, but we know from Xenophon that broken promises result in a loss of trust,²²¹ and from Aristotle, quoting Lycophron, that an agreement (συνθήκη) is a ‘guarantee of men’s just claims on one another,’ which therefore means that a broken agreement brings about the negative consequences of injustice.²²² The

214 Cf. sections 3.3.1. and 4.1.7.

215 Inamura (2015), p. 122; *EN* 1144b26-7.

216 *EN* 1157a3-7.

217 While they are dissimilar, they are not unequal, as inequality refers to status or quantity, rather than type.

218 *EN* 1157a13-14 [Rackham translation].

219 *EN* 1164a1-5.

220 *EN* 1164a5-7.

221 Xen. *Hell.* 5.3.14-15.

222 *Pol.* 1280b11-13 [Rackham translation].

example given by Aristotle, of the potentially detrimental consequences of a mixed friendship, is that of a man who hires a harpist, promising him pay for the pleasure of his music; who, however, the next day cheats the harpist by saying that ‘he had already paid for the pleasure by the pleasure he had given,’ which is, the pleasure of anticipating the pay.²²³ Aristotle comments that this answer would have been reasonable if the agreement had been to exchange pleasure for pleasure; but as it should have been an exchange of pleasure for pay, it was not the right course of action (οὐκ ἂν εἴη τὰ κατὰ τὴν κοινωνίαν καλῶς). The example of the harpist demonstrates an explicit and voluntary breach of trust, which is rather the most extreme sort of behaviour; Aristotle’s prior example of crossed wires over the expectations of lovers exhibits the same result of an eventual dissolution of the friendship, though from less clear-cut and immediate a cause.

4.2.6 Friendship of Virtue

Having a shared motivation for the friendship is therefore of great importance to the continuation of the relationship, whereas having a shared level of equality is not. Returning, then, to the three basic forms of friendship, we find that it is friendship of virtue which resembles friendship in the modern sense of the word, as it involves people who enjoy each other’s company and have common tastes, who seek each other out, and feel true affection and care for each other’s well-being.²²⁴ Aristotle identifies friendship of virtue as the most fully realised example of a friendship of equality,²²⁵ though all three motivations for friendship might produce friendships of both equality and inequality.²²⁶ As this companionship is extremely fulfilling, such friends like to pursue activities which bring them pleasure, e.g. drinking, dicing, playing sports or philosophising, in each other’s company.²²⁷ Spending a lot of time together is a characteristic of a friendship of virtue, as ‘you cannot know a man until you have consumed the proverbial amount of salt in his company,’ and indeed, this extends over the course of a life-time, as such friendships last the longest.²²⁸ The

223 *EN* 1164a16-18 [Rackham translation].

224 *EN* 1156b7-12, 1158a18-21.

225 *EN* 1157b37-8.

226 *EN* 1162a34-1162b3. Cooper notes (1980, p. 307), e.g. an implication that inequality may develop even within a friendship of virtue, as one party may ‘outdo the other in beneficence.’ Nonetheless, Aristotle is quite insistent that friendship of virtue embodies a friendship of equality in its true sense. *EN* 1157b37-1158a2, 1162b6-13.

227 *EN* 1171b33-1172a8.

228 *EN* 1156b18-20, 1156b25-7 [Rackham translation].

intimacy developed by this companionship means that there exists a heightened level of trust and confidence between the friends, culminating in a perception of one's friend as 'another self,' which Stern-Gillet calls psychic symbiosis, where friends can 'transcend the limitations later associated with bodily separateness and individual self-awareness.'²²⁹ Friendship of virtue is therefore valuable both as a forum to use one's virtues for the benefit of another, and as a means to assess and improve oneself, because a person cannot accurately perceive his own vices and virtues, though he might when they are reflected in a friend who is another self.²³⁰ Aristotle's virtue-friend, through maintaining this externalised perspective, is provided with the means to attain increased self-awareness.

Making an equivalent return is an inherent part of a friendship of virtue, with Aristotle stating that 'one ought not make a man one's friend if one is unwilling to return his favours.'²³¹ While Aristotle is making the point that the priority of offering help is 'with character' (ἡθως) ahead of offering material support (help with οὐσία), the point to be gleaned for my purpose is that an equivalent return is required. It is my argument that this indicates a central role played by generalised obligation (indebtedness) when not even by debt itself, in instances when the thing to be returned is a more tangible, material support in return. This small detail, that there is the need to make 'returns' (ἀνταποδοτέον), belying a state of indebtedness, is what I wish to emphasise. Stern-Gillet also observes this element, expressed by her repeatedly using the term 'obligations' in her analysis of social benefits generated by friendships of virtue.²³² When Aristotle identifies the returns which, in the emic view, friends of virtue are obliged to make, one could argue that he is therefore relaying, in the etic perspective, the many social debts inherent to the friendship. Such emic instances of friendship are borne out in Millett's detailed exploration of Classical Greek texts, in which he cites not only Aristotle, but Xenophon and, of course, the

229 *EN* 1156b27-30, 'other self:' *EN* 1112b27-9, 1166a30-3, 1166b1-2, 1171b33-4, Stern-Gillet (1995), p. 17.

230 *EN* 1170b5-7, 1171b33-1172a8. Vernant (1989, p. 214ff.) explains this difference in self-perception between the Greeks and people today, saying that, based on the different view of the individual compared to the group, the Greeks did not conceive of being able to apprehend oneself, but rather, in the same way as an eye can only look at what is beyond one, it is only possible to perceive oneself in the effect one has on those nearby. Who can say that this isn't the source of, e.g. Fichte's reflections on perception and the consequential existence of both oneself and the other (Cf. Davis (2018) on Fichte's ties to Hellenism).

231 *EN* 1163a2-4 [Rackham translation].

232 Stern-Gillet (1995), pp. 154, 162, 164, 169.

Attic Orators, who manipulated the theme of obligation in friendship, to undermine the characters of, in Apollodorus' case, Stephanus, and in Theophrastus, the 'Avaricious Man.'²³³ For Aristotle, the primary benefit which ought to be returned in a friendship of virtue is affection, and specifies that affection for the virtue of the friend is the key feature of friendship of virtue.²³⁴

A further benefit owed between friends of virtue is the willingness to share their possessions freely with each other,²³⁵ with Aristotle approvingly citing a Pythagorean proverb which states that 'friends' goods are common property' (κοινὰ τὰ φίλων), and then compounding the importance of such communality, or sharing within friendship by stating that 'community is the essence of friendship' (ἐν κοινωνίᾳ γὰρ ἡ φιλία).²³⁶ Indeed, it is the conscious act of sharing one's possessions that Aristotle considers virtuous, reflecting his general view that in friendship an active role is better than a passive one (φίλου μᾶλλον ἐστὶ τὸ εὔποιεῖν ἢ πάσχειν).²³⁷ Because it is only possible to actively share one's possessions with a friend if the possessions are not owned in common to begin with, this constitutes a reason for his supporting private property.²³⁸ The obligation to share possessions between friends is even extended to money (the moral obligation is indicated by the grammatical form βοηθητέον),²³⁹ and those who fail to assist their friends with money are subsequently accused of displaying a vice.²⁴⁰ Indeed, the duty to support one's friend financially also includes a willingness to forego money oneself if, by doing so, one's friends might gain more money; fulfilling this duty does not denote a loss, however, as we are told that he who thus supports a friend (as a social creditor, if you will) through such financial relinquishment receives in return an even greater reward, which is nobility (το καλόν).²⁴¹ Nobility is again mentioned in the line, 'one ought to pay back a loan (δάνειον ᾧ ὀφείλει ἀποδοτέον), but if the balance of nobility or urgency is on the side of employing the money for a gift, then one ought to decide in favour of the gift,'²⁴² which, firstly, showcases a certain propensity in Aristotle to juxtapose social

²³³ Millett (1995, p. 117); Apollodorus: xlv.63-4, Theophrastus: xxx.

²³⁴ EN 1155b28-32.

²³⁵ EN 1165a29-30.

²³⁶ EN 1159b32-3, Pol. 1263a29-31 [Rackham translations].

²³⁷ EN 1169b10-11.

²³⁸ Pol. 1263a26-7, Irwin (1991), p. 201.

²³⁹ EN 1165b17-21.

²⁴⁰ EN 1130a15-19.

²⁴¹ EN 1169a25-8.

²⁴² EN 1165a2-5 [Rackham translation].

and financial debts at moments of moral exhortation, and which, secondly, reveals that Aristotle deems moral debt within friendship of virtue to be more pressing than financial debt, though financial debts are treated as important in their own right (all else being equal), both here and in his discussions on corrective justice and friendship of utility.

The reward of nobility (το καλόν), which Aristotle mentions in the lines just cited, is a powerful motivating factor in tending to one's obligations, and constitutes, alongside the awareness of the future receipt of returned benevolence, an additional return derived from the act of fulfilling one's obligations. He calls nobility 'the greater good' (τὸ μείζον ἀγαθόν)²⁴³ and, though one might assume that nobility, like honour, is a benefit assigned to one by the community, Aristotle says that a man who fulfils his obligations to his friend assigns nobility to himself. This means that, like the virtues, nobility comes from the actions of the individual himself, though of course, it is only achievable through interactions with others within the community and polis.²⁴⁴ Aristotle repeatedly emphasises the close connection between nobility and friendship of virtue, and asserts the pre-eminence of nobility over the other benefits of life when he says that a virtuous man would surrender 'wealth and power and all the goods that men struggle to win,' including life itself, in the knowledge that it will bring him nobility and would service a friend or fellow citizen.²⁴⁵ Nobility is therefore a large return, and a return which a giver / creditor receives from the act of giving, rather than from the friend who receives the benefit. The question is whether this return constitutes a repayment of the debt owed by the friend / debtor, or does it rather constitute an additional bonus for the friend/creditor, along the lines of interest earned. Seen as a bonus, such nobility would likely serve as a motivation to continue to give, whereas, particularly in unequal friendships, if nobility is tantamount to a repayment of the debt, it would serve to reduce the debt owed by an inferior receiver to his superior giver.

In addition to the affection and willingness to share possessions which friends of virtue owe one another, Aristotle speaks of further types of behaviour which are owed to a friend. These include many habits which further communication between

243 *EN* 1169a27-8 [Rackham translation].

244 *EN* 1169a29.

245 *EN* 1169a18-33 [Rackham translation].

the friends, such as paying heed to what the other says,²⁴⁶ frankness of speech,²⁴⁷ and the companionship which comes from conversing and communicating one's thoughts to the other.²⁴⁸ Additionally, in friendships built up over the course of many years, loyalty and confidence become mutually owed, and serves as a form of protection against the slander and suspicion which often pervades the other, inferior, friendships of pleasure and utility, in which loyalty and confidence are lacking: 'for a man is slow to believe anybody's word about a friend whom he has himself tried and tested for many years, and with whom there is the mutual confidence, [and] the incapacity ever to do each other wrong.'²⁴⁹ When it comes to the appropriate etiquette of friendship of virtue, Aristotle notes that people should only summon a friend to their aid when to do so would help them greatly and cause him very little trouble, which shows the obligation for the receiver of a friend's aid to practice restraint and consideration. On the other hand, friends also owe it to each other to show generosity, and are exhorted by Aristotle to go 'uninvited and readily to those in misfortune.'²⁵⁰ It is a friend's duty to render service without being asked (that is, to be the initiator),²⁵¹ though the complex nuances of this etiquette among friends also demands that one should not seem too eager to visit by going uninvited or too often, if the motivation for a visit is to enjoy the friend's good things: to do so is not noble, we are told.²⁵² By following Aristotle's advice on what activity and behaviour is owed within friendship of virtue, friends of virtue should find that the bonds of their association are strengthened, and their friendship will be fulfilling and long-lasting – thus embodying the ideal type against which all other forms of social relationship are measured.

If, on the other hand, the obligations within a friendship of virtue are ignored or neglected, e.g. if a man deceives his friend, and thus denies him the loyalty which he owes, then Aristotle deems him to be 'a worse malefactor than those who counterfeit coinage' (τὸ νόμισμα κιβδηλεύειν).²⁵³ He is similarly scathing towards those who repudiate their obligation to surrender advantage for the sake of a friend, saying that he who 'ruins his dearest friends for the sake of a farthing, and similarly

246 *EN* 1102b32-4.

247 *EN* 1165a29-20.

248 *EN* 1157b20-1, 1170b12-13.

249 *EN* 1157a21-6 [Rackham translation].

250 *EN* 1171b20-2 [Rackham translation].

251 On initiating the exchange, cf. sections 3.3.4 and 4.1.7.

252 *EN* 1171b25-6.

253 *EN* 1165b12-13 [Rackham translation].

in matters of the intellect also, is as senseless and mistaken as a child or lunatic.’²⁵⁴ Indeed, he deems fierce anger to be the reasonable response for a person who is wronged/treated unjustly (ἀδικεῖσθαι)²⁵⁵ by a friend because, on top of the harm that is done to them, ‘they are also being defrauded of a benefit by persons whom they believe to owe them one’ (ὀφείλεσθαι τὴν εὐργεσίαν).²⁵⁶ van Berkel makes the useful observation that, when friendships are healthy and functioning well, the Greeks were loath to ‘reduce’ them to the mechanics of reciprocity; when, however, ‘a speaker feels that his φίλος has violated expectations, the speaker automatically adopts an external perspective on the situation,’ and starts conceptualising compensation and punishments owed in a concrete and objectifiable manner.²⁵⁷ Note the direct debt-terminology of ὀφείλεσθαι in describing this soured friendship of virtue. Note too how this line recalls Aristotle’s discussion on fraud within voluntary corrective justice, in which we initially saw how Aristotle conceives of such behaviour in terms of justice and injustice.²⁵⁸ It describes how the injury to a friend is two-fold, as the friend not only suffers the original harm, which, when Aristotle’s evaluation of corrective justice is applied to it, needs to be corrected according to the arithmetic calculation of justice, but the additional factor of their relationship as friends adds a further injury, because the debts of loyalty, support and other benefits are unpaid. This additional harm must be rectified according to the geometric calculation of justice, which factors their friendship into the reckoning. The doubling of both the injury and the return explains Aristotle’s reference, in the *Politics*, to the tragic line, ‘They that too deeply loved too deeply hate,’²⁵⁹ and demonstrates how neglecting one’s obligations, even within a friendship of virtue, leads to the rupture of the bonds of their affection, the swift termination of their association, along with the sort of bad feeling which can lead to *stasis*. The social conflict caused by neglecting one’s obligations is also the reason why bad people cannot have friends, ‘since they try to get more than their share of advantages, and take less than their share of labours and public burdens ... The result is *stasis*, everybody trying to make others do their duty but refusing to do it themselves.’²⁶⁰

254 *Pol.* 1323a31-4 [Rackham translation].

255 Cf. discussion of ἀδικεῖσθαι and other forms of injustice: section 3.2.3.

256 *Pol.* 1328a11-15 [Rackham translation].

257 van Berkel (2020), p. 31.

258 Cf. section 4.1.4.

259 *Pol.* 1328a16-17 [Rackham translation].

260 *EN* 1167b11-16 [Rackham translation].

4.2.7. Lesser Friendships

The other two motivations for friendship, pleasure and utility, as mentioned, are deemed to be of less worth, when measured against friendship of virtue. Indeed, Aristotle is actually reluctant to call them ‘friendships’ at all, taking pains to mention that he uses the word because the men of his day use the term ‘friends’ to describe such people.²⁶¹ While he ultimately adopts the friendship terminology for these lesser associations, he specifies that they are only analogous to friendship, and do not constitute true friendship because, while they do resemble true friendships in their structures and goals, they differ substantially in their motivation and duration.²⁶² These friendships are formed by accident between people who happen to meet locally (*οἰκείως ἐντυγχάνοντες*),²⁶³ unlike friendship of virtue, in which the friends seek the other out, and devote time and consideration to the friendship.²⁶⁴ Furthermore, as they are based on mutual gain rather than goodwill, they founder at the very first condition of friendship, that each participant wishes good for the other.²⁶⁵ These friendships are often cut short because they exist only as a means to an end, and once that end is fulfilled, the friendship is tossed aside.²⁶⁶

Friendship of utility is the second analogous friendship. Before examining the likely participants and motivations of such friendship, let us first note that the main debt owed within a friendship of utility is to make an equivalent return.²⁶⁷ Aristotle says that ‘one ought, if one can, to return the equivalent of services received (*ἀνταποδοτέον*), and to do so willingly,’ and adds that those who are unwilling to make this return should simply not make friends (*οὐ ποιητέον*).²⁶⁸ The equivalent return is calculated, as identified in the description of equal and unequal friendships, according to proportionate justice, based on desert.²⁶⁹ Like in all associations, the act of making an equivalent return is what sustains the friendship. Making a return within a friendship of utility is prioritised by Aristotle ahead of proffering favours or other forms of utility to others, as demonstrated by the line, ‘one ought to return services rendered (*ἀνταποδοτέον*) rather than do favours to one’s comrades just as

261 *EN* 1157a26-30, 1158b1-12.

262 *EN* 1157b1-6.

263 *EN* 1171a16-18.

264 *EN* 1156a14-19.

265 *EN* 1158b1-4, cf. section 4.2.1.

266 *EN* 1156a14-24.

one ought to pay back a loan to a creditor (δάνειον ᾧ ὀφείλει ἀποδοτέον) rather than give the money to a friend.²⁷⁰ Notice once again Aristotle's practice of making an analogy between social and financial forms of debt: friendship is likened at critical moments like this to the debtor / creditor relationship. In this instance, making a return to a utility friend no doubt stems from there existing only a minimal element of affection in this form of friendship, meaning that friends of utility are less likely to forgive delays. Indeed, we are told that most or all discontent and dispute finds its source in friendship of utility.²⁷¹

Aristotle subsequently takes a stance on the prioritisation of friendships, saying that 'if the balance of nobility or urgency' favours benefiting a virtue-friend, then this obligation trumps the obligation to a utility-friend, presumably because of the higher value, and longer duration of the more meaningful friendship compared to the inferiority and short-term friendship of utility.²⁷² He thereby draws attention to the difficulty involved in juggling the various debts inherent to the various forms of friendship which make up the totality of a person's social existence. Aristotle additionally advises that, while one should not be without friends of utility, at the same time one should not have too many, 'for it is troublesome to have to repay the services of a large number of people, and life is not long enough for one to do it,' and furthermore, because too many would be both superfluous and a hindrance to living well.²⁷³ This practical advice not only reinforces the obligation to pay back all services received in friendship of utility, but also displays Aristotle's desire for restraint, as restraint is natural, whereas unlimited excess is unnatural; considering that friendship of utility is often dogged by greed (πλεονεξία), Aristotle no doubt believes this advice to be particularly pertinent in its case.²⁷⁴

Bearing in mind that making a return is the central obligation in friendship of utility, let us now turn to its typical participants and goals. Aristotle deems it the relationship of choice for the elderly, a statement which he reasons by saying that old

267 *EN* 1163a1-3.

268 *EN* 1163a1-3 [Rackham translation].

269 *EN* 1158b21-5.

270 *EN* 1164b31-4 [Rackham translation].

271 *EN* 1162b5-7.

272 *EN* 1165a2-5 [Rackham translation] ; cf. section 4.2.6.

273 *EN* 1170b20-8 [Rackham translation].

274 *EN* 1148a28-1148b2; cf. section 4.1.4.

men ‘do not pursue pleasure but ὠφέλεια,’²⁷⁵ with ἡ ὠφέλεια meaning something like advantage, benefit or profit. This ὠφέλεια, alongside gain (το συμφέρον) are main motivators in friendship of utility, alongside the good-will (εὖνοια) for one’s friend which, as Cooper argues, exists alongside all other, varying, features, of the three friendship types.²⁷⁶

Cooper’s argument is that each person wishes the other person well for that person’s own sake, in all three types of friendship – those based on utility, pleasure, and virtue. The well-wishing is still genuine even when the friendship is based on utility or pleasure, regardless of any seemingly reasonable assumption that utility and pleasure friendships are self-interested. The difference between these and the virtue-friendships lies not in the presence or absence of well-wishing, but rather in its duration, as in utility and pleasure friendships a person wishes well to a pleasant or advantageous friend only as long as the friend remains pleasant or advantageous – once a friend ceases to be useful or pleasant, the friendship ends. Nonetheless, the well-wishing which occurs is a genuine well-wishing for the friend’s sake and not one’s own. Because Aristotle’s theory of friendship is not a theory of what motivates people to become friends, but of what a friendship is,²⁷⁷ he is not concerned with whether people initially become friends for selfish reasons, but rather that, in a true friendship of utility or pleasure, each person wishes well to the other for the other’s sake, while, and for as long as, they themselves are also reaping the benefits or pleasure of the friendship.

In so far as I am looking at motivations, however, these motivations of advantage / benefit alongside gain are quite in line with the main motivators of relationships of financial debt. Indeed, Aristotle includes all people ‘who chase after gain’ as further likely participants in utility friendships.²⁷⁸ Furthermore, friendship of utility ‘seems most frequently to spring from opposites (ἐξ ἐναντίων), for instance in a friendship between a poor man and a rich one, or between an ignorant man and a learned; for a person desiring something which he happens to lack will give

275 EN 1156a24-7 [Rackham translation].

276 Cooper (1977), p. 633.

277 *Ibid.* p.645.

278 EN 1156a27-31 το συμφέρον is also the word for ‘advantage,’ which is what induces people to enter relations of financial debt.

something else in return for it (ἀντιδωρεῖται).²⁷⁹ Taken literally, this line places utility friendships beyond the realm of even unequal friendships, as complete opposites can have nothing in common and are therefore as incapable of friendship as a king and a beggar or a god and a man, as we discovered earlier.²⁸⁰ This literal interpretation explains Aristotle's declaration that the rich and well-positioned in society 'have no need of useful friends,'²⁸¹ which, though unlikely to be true on a social level, or in friendship of virtue, is nonetheless correct if 'οἱ χρήσιμοι' (useful friends) refers to those who are financially useful. The same is true for the supremely happy man also, 'as he is supplied with good things already,' and therefore has no further needs to be fulfilled by such utilitarian interactions.²⁸² Aristotle does not restrict himself to the literal sense of 'opposites,' however, as he clearly states that there is friendship between these opposite types of people, and that they lack something which the other can provide, which therefore indicates that these most frequent of friendships of utility are simple unequal friendships.²⁸³

While Aristotle does mention non-financially motivated friendships of utility, it becomes obvious that financial gain is its primary motivation. Urmson compares participants in friendship of utility to people whom we might nowadays call business partners – a term which implies a certain equality of status.²⁸⁴ On a certain level Aristotle, too, equalises the participants in friendship of utility, with disparaging comments which tar them all with the same brush, e.g. calling them all ἀγοραῖοι, which connotes 'lowly and vulgar.' Any inequality within the friendship is thereby reduced to the quality and quantity of the benefits exchanged, rather than status, because friends of utility all share an equal ignobility of status. The primary meaning of the word ἀγοραῖον is 'pertaining to the market place,'²⁸⁵ which again situates this friendship where some people aim to make financial profit, while others try to gain advantage in the form of goods. The negative shade to the word, however, may bely a belief that the market-place and the petty commercial transactions associated with it

279 *EN* 1158b32-5 [Rackham translation].

280 *EN* 1159b13-16, cf. section 4.2.2.

281 *EN* 1158a22-3 [Rackham translation].

282 *EN* 1169b24-5 [Rackham translation].

283 *EN* 1158b32-5, 1159b13-16.

284 Urmson (1991), p. 110; *EN* 1158a21-3.

285 LSJ, s.v. "ἀγοραῖον."

are vulgar and distasteful.²⁸⁶ The Greek marketplace was generally considered a vulgar institution, with, e.g. Dikaiopolis decrying its coarseness in the opening scene of Aristophanes' *Acharnians*, while its reputation for haggling and double-dealing and down-right cheating, according to Herodotus, was already widespread in the time of Cyrus.²⁸⁷

Aristotle provides a rather in-depth analysis of the causes of cheating in market-place relationships like those of friendship of utility, essentially saying that they all originate in greed (*πλεονεξία*), which is the main cause of many destructive behaviours, including the violation of distributive justice and the production of civil strife.²⁸⁸ He says that greed is caused by the moral weakness of mankind – the disjunction between the ideal of how people wish to act and the reality of how they actually act. As friends of utility associate with each other for profit, they each always want more, and Aristotle observes that all, or most, men chase what is profitable despite wishing for what is noble.²⁸⁹ Because, as Young tells us, *πλεονεξία* is not simply the wish to have more rather than less, but also includes the excessive desire for more than one's fair share, the market abounds with the feelings of grievance felt by those who, because others receive more than their share, themselves unavoidably receive less than their share.²⁹⁰ These people find themselves in a state of unjust inequality (analogous to debt of the most destructive kind) which they feel they do not deserve, as it is both involuntary and contravenes particular justice, and which invariably leads to the kind of complaint and discord which gives both the marketplace and financial debt their bad reputations.²⁹¹

Aristotle criticises those who act out their greed on a grand scale for being wicked (*πονηρούς*) and unjust (*ἀδίκους*),²⁹² which is somewhat less harsh than what

286 Stern-Gillet (1995, p. 65) points out that this negativity could also be seen as a means to highlight by contrast the good terms with which Aristotle describes the friendship of virtue.

287 Aristophanes, *Acharnians*, ll.21-37, Herodotus 1.153.1. See also Desmond (2006), p. 49.

288 Violating justice: *Pol.* 1266a37-9, 1266b8-14, 1267a38-1267b9, 1301b26-9, 1302a25-32, 1302b5-15. Civil Strife: *EN* 1129a32-5, 1129b7-10, 1130b24-8. See also Balot (2001), pp. 44-54.

289 *EN* 1162b16-21, 1162b34-6.

290 Young (2006), p. 190. See also Balot (2001), p. 28, n.16. Aristotle's statement that greed usurps the moral compass of most people and causes them to spurn nobility, once the opportunity for increasing their personal gain or superiority arises, demonstrates a criticism of the 'might is right' argument, in which the strong deem that they owe nothing to the weak. Cf. note to section 4.2.7.

291 *EN* 1162b16-21, *Pol.* 1302a2531; cf. section 4.1.3.

292 *EN* 1122a4-7. The Athenians asserting their power over the Melians in Thucydides' account is an example of this vice of greed on a grand scale, and Aristotle could be criticising his adopted home city's behaviour on that occasion in this passage, while Socrates' refutation of the might is right

he charges those who act out their greed on a small scale, as these he additionally labels ‘mean’ (ἀνελευθέρους), due to both the low level of profit which they receive, and their incessant pursuit of greed despite the reproach they receive.²⁹³ The examples which Aristotle provides of those who follow such ‘mean trades’ notably include petty usurers (τοκισταὶ κατὰ μικρά), whom he lists alongside brothel-keepers and thieves.²⁹⁴ Millett asserts that Aristotle’s disparagement of usury in this passage is indicative of an opinion that was ‘outmoded’ and ‘badly out of touch with reality,’ however, he offers no more than an opinion by Grote in support of this assertion.²⁹⁵ Indeed, the idea that such disparagement of usury was anything but commonplace and very much *en mode* is contradicted by Millett’s own argument, later in the same book, which demonstrates the abundance of negative depictions of usurers in popular writing spanning the time before, during and after Aristotle, citing Aristophanes’ *The Clouds*, Antiphanes’ *Neottis*, Diogenes Laertius’ depiction of Menippus, Nicostratus’ *Tokistes*, and Alexis’ *Tokistes Katapseudomenos (The Lying Usurer)* – though the latter two are no longer extant, the title of the last is unambiguous in its negativity.²⁹⁶ The wealth of literary evidence related to usury strongly indicates widespread use of the services provided by usurers, a point corroborated by Finley,²⁹⁷ and confirmed by Aristotle’s categorisation of money-lending as the second largest branch of commerce – a confirmation which I argue is indeed in keeping with the common view.²⁹⁸ The popularity of the services provided by usurers, does not, however, preclude the unpopularity of the usurers themselves, regarding whom Aristotle goes so far as to describe them as ‘hated men.’²⁹⁹

If Aristotle’s viewpoint does diverge from popular opinion, the basis of the divergence lies in the proposed reasons for their disfavour. The example of Strepsiades in *The Clouds* shows that hatred for usurers might be founded upon a debtor’s sense of unfairness at being caught in a situation with no way out, alongside the simultaneous realisation that usurers make their profit from this helplessness; all

argument proposed by Thrasyarchus in Plato’s *Republic* may serve as the source of these criticisms. Thuc. 5.89-111, *Resp.* 338c.

293 *EN* 1122a3-12.

294 *EN* 1121b32-1122a13.

295 Millett (1991), pp. 43-4, Grote (2002 (1907)), p. 26.

296 Millett (1991), pp. 180-7.

297 Finley (1977 (1973)), p. 139.

298 *Pol.* 1258b25-27.

299 *Pol.* 1258b3-5 [Rackham translation].

of which is greatly compounded by the fear of the consequences of not being able to repay one's debts.³⁰⁰ The explanation provided by Aristotle for his dislike of usury, however, is founded on the more high-minded idea that usury is contrary to nature. This, he explains, is due to usurers utilising money in a way which is counter to its original design, namely, instead of using money for exchange, it is used to 'give birth to' more money, creating limitless offspring (τὰ τικτόμενα). It is likely that he uses the word τοκισταί in this account of usury, rather than the usual word for a petty usurer, ὀβολοστάτης, with the purpose of emphasising this point.³⁰¹

One type of debt which might be seen as explicitly belonging within the framework of friendship of utility, consists of the potential delay of payment within a normal financial transaction. Such an extension of the period of time between receiving goods or services and paying for them in return shows how debt, unlike exchange on the spot, plays a role in extending the duration of two people's interaction. Thus prolonging the duration of a relationship is a common function of debt, as we discovered previously.³⁰² Aristotle explains the situation thus, in an extract already cited at section 4.1.4:

Such a connection when on stated terms is one of the legal type, whether it be a purely business matter of exchange on the spot, or a more liberal accommodation for future repayment, though still with an agreement as to the *quid pro quo*; and in the latter case the obligation (τὸ ὀφείλημα) is clear and cannot cause dispute, though there is an element of friendliness in the delay allowed ...³⁰³

Here Aristotle draws attention to the two options of making either an immediate, or a delayed payment. He also clarifies that all such financial interactions are legally enforced, in contrast to the social enforcement that often accompanies social debts; although, this boundary between what is legal and what is social did not exist to the same degree in Greece as it does today because, as Dover relates, the citizens of a polis were the direct source of their laws, and the moral standing of the citizens had a greater impact on legal decisions as a result.³⁰⁴ Such intermingling of social and legal matters is evident in the above passage also, as Aristotle states that those business interactions which create a debt relationship (an 'accommodation for future

300 Aristoph., *Cl.* ll.34-7.

301 *Pol.* 1258b3, Mulgan (1977), p. 49.

302 Cf. sections 4.1.6., 4.1.7.

303 *EN* 1162b25-9 [Rackham translation].

304 Dover (1974), p. 292.

repayment') are both 'more liberal' (ἐλευθεριωτέρα) and also 'bear an element of friendliness (φιλικόν).'³⁰⁵

For Aristotle, liberality is a commendable term which refers to a virtuous man, 'perhaps the most beloved' of all virtuous people, who is concerned with giving rather than receiving and, in particular, with giving money to the right recipients and with the motivation of nobility. Likewise, the term 'friendliness' bears associations of mutual confidence, trust, willingness to share one's possessions and, most pertinently, affection for the virtue of the other instead of for the gain that may be extracted from them.³⁰⁶ However, it seems that this inclusion of elements of liberality and friendliness is aimed as a warning. Some small element of liberality of friendliness could wrongly be judged to elevate friendships of utility from something base and *agoraion* to a relationship that is more positive and akin to true 'friendship,' so long as the delayed repayment inherent to debt is included in the exchange. In fact, this modicum of 'friendliness' between friends of utility does not negate the lack of true friendship in such circumstances.³⁰⁷

We see a more explicit example of this danger in a later passage, which forms part of a discussion on the nuances of the benefactor- beneficiary relationship within friendship, Aristotle once again introduces a parallel example from the field of financial debt, which describes a praise-worthy element within what is doubtlessly, though not specified by Aristotle, a friendship of utility. He writes,

The view most generally taken is that it is because the one party is in the position of a debtor and the other of a creditor (οἱ μὲν ὀφείλουσι, τοῖς δὲ ὀφείλεται); just as

305 Cf. section 1.6.6. on usually assigning these personal elements only to social / moral, rather than financial debts.

306 Liberalness: *EN* 1120a7-12, 1120a31, Friendliness: *EN* 1155b27-1156a5, 1159b25-36, 1165a28-34, *Pol.* 1263a29-31, cf. Friendship of Virtue (section 4.2.6.). Cf. Frank (2005, p. 153) for a further discussion of a modicum of trust in friendships of utility.

307 Such allowance for a modicum of 'friendliness' between friends of utility is lost by the time Adam Smith (1911 (1776), p. 13) says that '[i]t is not from the benevolence of the butcher, the brewer, or the baker that we expect our dinner, but from their regard to their own self-interest. We address ourselves not to their humanity but to their self-love ...', which is a world-view that precludes benevolence of any kind in matters of business. As mentioned previously (section 1.5), this famous line from Smith's *Wealth of Nations* is widely, but wrongly, accepted as being representative of his views. In fact, as his *Theory of Moral Sentiments* argues, Smith believed quite strongly in the power and prevalence of benevolence, even within commercial transactions. Nonetheless, the inclusion of this famous phrase is an acknowledgement of this one conception of business affairs, to which Smith adds and explores several others that have benevolence, trust and mutual confidence and their core.

therefore in the case of a loan, whereas the borrower would be glad to have his creditor out of the way, the lender actually watches over his debtor's safety, so it is thought that the conferrer of a benefit wishes the recipient to live in order that he may receive a return, but the recipient is not particularly anxious to make a return.³⁰⁸

In the situation described, the creditor feels a sort of debt of care to his debtor in an attempt to lower the risk of non-remittance, such as might happen were something bad to happen to the debtor.³⁰⁹ While the motivation of this care is self-serving, and the cynicism of the creditor's motivation does not escape Aristotle's notice,³¹⁰ the element of care itself might be commended. This passage shows us how an element of friendliness does not constitute friendship, as there is no reciprocity, no care for the other in himself. Indeed, this is not even a lowly friendship of utility, but merely an example of using the other; lacking *εὐνοία*³¹¹ on the part of the debtor, the contact between the two does not meet the minimum qualification for any type of friendship. The debtor displays no friendliness, which Aristotle admits is 'not untrue to human nature,' citing, for this lack of affection, both the short memories of most men, and their tendency to prefer to receive benefits than to give them.³¹² As true affection (for the person, rather than for the return of one's outlay) is lacking on both sides of the relationship in this example, Aristotle finally rejects his initial perception that the financial debt relationship might serve as an outright parallel to friendship,³¹³ thus highlighting the traps and sleights which incur in relationships in which motivations for the interaction are mixed.

Pakaluk is one commentator who emphasises Aristotle's concern with distinguishing those actions that genuinely reflect virtue from those that are motivated by external forces such as ignorance, or self-interest. Mixed motives are key to understanding how actions which look like virtue may not be truly virtuous. He therefore explores the interconnection between what he calls the Problem of Order and the apparent tension between egoism and altruism.³¹⁴ Pakaluk explains how the Problem of Order concerns how we pursue various goods for their own sake, despite

308 *EN* 1167b19-26 [Rackham translation].

309 Cf. the necessity of the continued existence of both a debtor and a creditor, in order for a debt to exist: section 1.6.3.

310 'ἐκ πονηροῦ θεωμένους,' *EN* 1167b27.

311 cf. Cooper (1977), p.622.

312 *EN* 1167b26-8.

313 *EN* 1167b28-31.

314 Pakaluk (2005), pp. 11-12.

these goods being hierarchically ordered, with some sought for the sake of others. In the case at which we have been looking, what erroneously appears to be a friendship of utility is being sought for the sake of gain alone. Aristotle must explain this ordering while also addressing the ethical implications of self-interest versus concern for the other.

In Aristotle's explanation, he suggests that the ultimate goal of human life is happiness (*eudaimonia*), which serves as the ultimate aim for all other pursuits. However, as Pakaluk explains, the question arises whether individuals aim at their own happiness or happiness in a more universal sense. Aristotle appears to advocate for personal happiness, stating that individuals should prioritise their own happiness³¹⁵ For Pakaluk, 'it begins to look as though "ulterior motives" are inescapable,' though he outlines three potential resolutions as potential aids in reconciling apparent altruistic behaviour with the seemingly egoistic foundation of human action. These are :

1. Altruism as Illusion: Acts that seem altruistic are, in reality, expressions of self-interest, such as giving a gift to a friend, which might appear self-sacrificial, but Aristotle argues that doing so yields a superior ethical good for the giver, making self-sacrifice a form of refined self-benefit.³¹⁶
2. Transformation of Motives: Through moral education, an individual's initial self-centred motives are gradually replaced by altruistic ones: there are hints that moral upbringing imposes altruistic habits before individuals can rationally choose them,³¹⁷ which suggests that virtue involves the cultivation of regard for others. And finally,
3. Integration of Egoism and Altruism: Aristotle's theory of friendship could resolve the tension by presenting friendships as relationships where the good of one individual becomes inseparable from the good of the other. In this view, virtuous friendships dissolve the dichotomy between egoism and altruism by aligning individual and collective well-being.

These alternatives, provided by Pakaluk and based on evidence from Aristotle's text illustrate Aristotle's efforts to explain how the pursuit of personal happiness aligns

315 e.g., at 1159a12.

316 1169a18–b1.

317 1095b4–6.

with ethical actions toward others, thus ameliorating the tension between self-interest and benevolence.

In the debtor-creditor passage outline above, while the relationship can resemble friendship of virtue, due to its elements of friendliness or care, in fact these are, in Pakaluk's words, 'spurious forms of virtue.'³¹⁸ When gain is the only motivation, this suggests that the agent does not see virtuous action as a part of happiness, and does not consider all things in his apparent *prohairesis*;³¹⁹ instead of choosing the *kalon*,³²⁰ his deliberation is narrow and limited to gain only. Since a good person wishes good things for their 'thinking part' because that is the truest expression of themselves, the person who is motivated solely by gain is acting for the benefit of his non-rational part, as Pakaluk unpacks, and is therefore undercutting his humanity, in so far as he is 'to that extent, treating that part as though this were himself.'³²¹ Therefore, in the case of this creditor and debtor, since gain is their only motivation, their actions do not reflect true virtue but instead come from a self-interested focus that ignores the intrinsic value of the *kalon*, of justice, and genuine human friendships. Such actions are not the result of true *prohairesis* but are driven by a desire for personal advantage, and thus, ultimately, are a distraction from genuine happiness.

4.3. Survey of Social Debts: The Household

Now, emerging from the groundwork laid in previous sections concerning justice, friendship, and debt, an examination of household and family relationships marks a necessary progression, as I posit that social relationships are fundamentally constructed upon a framework of reciprocal obligations, encompassing debts, repayments, and the dynamic of exchange that underpins societal function. I therefore take the lead from Plato and Xenophon and, presenting the household as a microcosm of the broader social structure; I view it as a primary site for the development of relationships, as well as a testing ground for weighing and contrasting the etic and emic perspectives and the interplay which exists between the two fields of justice and

318 Pakaluk (2005), p. 164.

319 *Ibid.* p. 138.

320 *Ibid.* p. 220.

321 *Ibid.* p. 278.

debt. In this perspective, the household is not merely a physical space, but a fundamental unit in which moral values, social norms, and even political ideologies take root.

The significance of this topic is manifold: first, aside from the moral values, social norms and political ideologies which might take root within the household, it also marks the original site in which the principles of reciprocal exchange are initially encountered and developed. By focusing on the family and its members, this chapter will provide a way to explore factors which shape their relationships.

Additionally, since there are diverse relationships within the household, such as those between parents and children, masters and slaves, and husbands and wives, these varying relationships demonstrate varying forms of obligation. I will therefore analyse how justice and debt manifest in different ways across these relationships, particularly as determined by the status and roles of the individuals involved.

Finally, the household plays a critical role in establishing social concord or discord, as dysfunctional household relationships generate disharmony, not just within the home, but with regards to succession rights, franchisement, slave-uprisings, and other society-wide factors. On the other hand, successful household relationships promote stability, paralleling the overall stability or instability of society at large. As a result, our focus will now shift from the abstract to the practical, in investigating the day-to-day employment of debts and obligations as tools for constructing and maintaining relationships.

The household was an entity of great importance to Greek society, in part due to its forming the primary building-block of the state, the original source of food production, moral and social education, security, and other practical necessities of life,³²² but also, significantly, due to its constituting a microcosm, or a primary source of the relationships and interactions which arise in society at large.³²³ As Aristotle

322 Mulgan (1977), pp. 38-9, (1999), p. 112, Nagle (2006), pp. 177-8, 199-200.

323 e.g. Hesiod (*Works and Days* 405): 'first and foremost (πρώτιστα) a house and a wife and an ox for the ploughing;' Plato, *Resp.* 434c, 545d-e: 'do you suppose that constitutions spring from the proverbial oak or rock and not from the characters of the citizens;' Aristotle, *Pol.* 1252a9-10, 1252b31-1253a1: 'every polis exists by nature, inasmuch as the first partnerships so exist; for the polis is the end of the other partnerships ...', 1253b1-3, see also Urmson (1991), p. 112, Nagle

pronounces in the *Eudemian Ethics*, ‘in the household are first found the origins and springs of friendship, of political organization, and justice’ (ἐν οἰκίᾳ πρῶτον ἀρχαὶ καὶ πηγαὶ φιλίας καὶ πολιτείας καὶ δικαίου).³²⁴ This view does not amount to an anomaly within ancient Greece, as confirmed by Patterson, who deems that this outline of the essential relationship of the household to the polis accurately reflects those built upon and taken for granted by the political institutions at Sparta, Gortyn and Athens.³²⁵ Aristotle’s model of the household is as a cornerstone of the polis – not merely a private entity but a powerful institution with significant economic, political, social, and educational resources.³²⁶ He depicts a model in which the virtues cultivated within the household contribute to the ethical and political life of the *polis*, with an inherent interconnectedness of private and public realms.³²⁷ Xenophon’s model of the household in the *Oeconomicus* emphasises a blend of traditional and innovative ideas. He integrates existing Greek wisdom with his own experiences as a student of Socrates, an estate manager, and a leader of the Ten Thousand. Household management is portrayed as a continuous journey toward moral improvement and political leadership and, for Xenophon, it demonstrates a method of learning, encouraging readers to observe and apply the lessons of the text to their own lives.³²⁸

While the husband-wife relationship might be considered most important within a modern household, one could say that, in Greece, this honour might be more appropriately assigned to the relationship between parents and their children, reflecting the primacy given to the succession of the household in ancient Greek society.³²⁹

(2002), p203. Aristotle tends to emphasise the differences between the household and the polis rather more than Plato, assigning each, e.g. different kinds of rule (Cf. Pellegrin (2013 (2011)), p. 105), compared with Plato *Statesman* 259b [Shorey translation], “is there much difference between a large household organization and a small-sized city, so far as the exercise of authority over it is governed?” - “None.”

324 *EE* 1242b1 [Rackham translation].

325 Patterson (2001 (1998)), p. 106.

326 Nagle (2006), pp. xi, 63.

327 Swanson (1992), pp. 3, 15. In her account (p.15), Swanson counters both the view that the household must be bad and distinct from the public (Arendt) or that it must be good and therefore a reflection of political goodness (Hegel).

328 cf. Hobden (2017), pp. 165, 169.

329 Note that the legitimacy of a child was accorded legal definition in Athenian law, while marriage is only assumed rather than defined: Patterson (2001 (1998)), p. 109.

4.3.1. Parents and Children: Inequality and Parental Obligation

The parent-child relationship is inherently unequal, as it begins when one party is a mere newborn, and the other an adult in their prime, and because the parent rules over the child in a manner that is natural and benefits both parties.³³⁰ The weight of debt in such relationships is likewise unevenly shared, as, to quote Marchant's translation of Xenophon, '... what deeper obligation can we find than that of children to their parents? To their parents children owe their being and their portion of all fair sights and all blessings that the gods bestow on men – gifts so highly prized by us that all will sacrifice anything rather than lose them.'³³¹ While their children are young, the parents supply them with their bodily needs, love and security, and provide for their child's future by reproofing their errors, advising them,³³² and enabling access to education or a profession.³³³ As long as a child has no power to protect or help itself, it will always need its father to help it,³³⁴ we are told, which is an obligation readily discharged, for 'a father's first care is for his children's welfare.'³³⁵ It is for this reason that, ideally, fathers should be no older than fifty at the time of their child's birth,³³⁶ as otherwise, 'elderly fathers get no good from their children's return of their favours (ἡ χάρις), nor do children from the help they get from the fathers.'³³⁷ As it takes a number of years for the child to become cognisant of the benefits he receives, and possibly longer still until he realises that this benevolence spawns an obligation towards his benefactors, the parent-child relationship is marked by a distinct chronological split, and an initial one-sidedness which is difficult to compensate for.³³⁸

The child can begin paying back his parents for what Kristjánsson calls 'the emotional and intellectual debt incurred,' in little ways which typically mark the

330 Swanson (1992), p. 17.

331 Xen. *Mem.* 2.2.3 [Marchant translation].

332 *Soph.* 230a.

333 *EN* 1161a16-17. Cf. Pomeroy (1997, p. 141), who provides manifold evidence that, should the father fail to provide either a trade or some other future means of support to his son, the son's obligation to maintain his parents in return falls away.

334 An insight extracted from an explanation on the disadvantages of written text, *Phdr.* 275e.

335 *EN* 1160b24-6, 1161a20-1 [Rackham translation]. While Aristotle often refers to the relationship between fathers and children in particular, he just as regularly speaks of the relationship between parents and children, and at times (such as at *EN* 1158b15-23) it is clear that he considers no difference between the role of fathers and the role of parents, though at other times he does make a distinction. My use of the two words aims to reflect the original use within each context.

336 *Pol.* 1335b35.

337 *Pol.* 1334b39-1335a2 [Rackham translation].

338 *EN* 1161b18-26.

deference expected from younger generations towards their elders.³³⁹ We are told that children are to honour their parents³⁴⁰ and freely proffer service to them.³⁴¹ They are to stand up when their parents enter, offer them a seat³⁴² (or the most comfortable seat),³⁴³ and show them obedience, submission and forgiveness.³⁴⁴ Needless to say, directing coarse language, insults or violence towards one's parents is strongly condemned.³⁴⁵ On a basic level, Swanson indicates that a child may also 'reciprocate at first merely by being the likeness that its parents sought to bring into being.'³⁴⁶ While such basic deference was a constant duty within the parent-child relationship, the child's responsibility towards his parents increased in proportion with the parents' increase in age and infirmity. The superiority of the parental status accords them protection and support in the face of said physical deterioration. As such, children are bound to place all their means – their property, physical fitness, and intellect – at their parents' disposal, in order to give them the care and attendance which their circumstances require.³⁴⁷ The explanation for this is, in Plato's words (encountered previously):³⁴⁸

It is meet and right that a debtor should discharge his first and greatest obligation and pay the debt which comes before all others; he must consider that all he has and holds belongs to those who bore and bred him, and he is meant to use it in their service to the limit of his powers. He must serve them first with his property, then with hand and brain, and so give to the old people what they desperately need in view of their age: repayment of all that anxious care and attention they lavished on him, the long-standing "loan" they made him as a child.³⁴⁹

Indeed, according to Aristotle, this responsibility is to be attended ahead of all others, even ahead of one's own self-preservation, since, 'it would be thought that our parents have the first claim on us for maintenance, since we owe it to them as debtors (ὡς ὀφειλοντας).'³⁵⁰ And lastly, the duties owed one's parents endure even when death separates them from their children, beginning with funeral rites,³⁵¹ but continuing

339 Kristjánsson (2007), p. 121, Young (2006), p. 187.

340 *EN* 1161a20-1, *Leg.* 931b11.

341 *Resp.* 425b.

342 *EN* 1165a25-9.

343 *Xen. Mem.* 2.3.16

344 *EN* 1180b3-7, *Leg.* 4.717d, *Cri.* 50e-51e.

345 *Pol.* 1262A25-30, *Cri.* 51c, *Xen. Mem.* 2.2.13.

346 Swanson (1992), p. 167.

347 *Leg.* 4.717c.

348 Cf. section 2.6.2.

349 *Leg.* 717b-c [Saunders translation].

350 *EN* 1165a21-3 [Rackham translation].

351 *Leg.* 4.717d.

with unceasing veneration, as yearly rites are to be paid (repaid, in fact: ἀποδιδόναι), and a memorial in their honour constantly maintained.³⁵² Xenophon corroborates this information, and adds that the state actually investigates whether or not this duty has been adequately fulfilled, when choosing men for office, in order to ensure that the men involved are worthy of representing the state.³⁵³

All of these honours and services which dutiful children bestow on their parents are, however, doomed to fall short of full compensation for the enormity of the benefits which they have received. How can one repay the price of life itself? The parent-child relationship is primarily unequal because, ‘the father is the source of the child’s existence, which seems to be the greatest of all benefits,’³⁵⁴ which comes in addition to the nurture and education which the child receives. Added to these, the differences in age, experience, and (one hopes) wisdom, make even a simple return of the benefits received – a feat, perhaps, possible, if the child were to save its parents’ lives – insufficient to achieve equalisation (in terms of Aristotle’s general theory of justice). A proportional return, which takes into account these extremes of inequality, is what is needed. This means that, in order to truly achieve balance, the children must pay their parents a much greater return than that which they receive,³⁵⁵ which is a task understandably considered to be impossible, ‘for a debtor ought to pay what he owes, but nothing that a son can do comes up to the benefits he has received, so that a son is always in his father’s debt’ (ὀφείλοντα γὰρ ἀποδοτέον, οὐδὲν δὲ ποιήσας ἄξιον τῶν ὑπηργμένων δέδρακεν, ὥστ’ ἀεὶ ὀφείλει).³⁵⁶ This being so, how might the debts and obligations within the parent-child relationship ever be equalised?

The solution may lie in the concept of horizontal repayments of debt, discussed previously,³⁵⁷ by which means the creditor receives what he is due by some source other than the debtor. In finance it might be a third-party guarantor who thus, horizontally, settles a debt on behalf of a debtor, however the source of the

352 *Leg.* 4.717e-718a. van Berkel (2020, p. 55) asserts that the parent-child relationship is only described in ‘the language of give and take,’ when there is a situation of ‘imminent conflict.’ I contend that the examples given in this paragraph, which are most clearly conceived of in terms, not merely of give and take, but even of creditor and debtor, depict scenes of normality, rather than of conflict, of van Berkel’s ‘when all is going well.’

353 *Xen. Mem.* 2.2.13.

354 *EN* 1161a16-18 [Rackham translation].

355 *EN* 1161a18-24.

356 *EN* 1163b19-22 [Rackham translation].

357 Cf. section 4.1.7.

recompense need neither be another person, nor even have any connection to the person of the debtor. The receipt of such repayments go a long way to settle the debt owed by the child to its parents,³⁵⁸ and Aristotle outlines the sources of such repayment. Firstly, he notes that the giver of a benefit receives a return from the act of giving itself.³⁵⁹ Though this phenomenon must occur from every act of giving, Aristotle illustrates his point with an indisputable example, that of a mother who puts her baby out to be nursed and reared by someone else. Aristotle's point seems to be a subtle one about the reciprocal love experienced between a mother and her child that (elite) mothers give up when they hand their children over to (typically enslaved, certainly low-status) wet nurses.

Let us briefly look at the position of the wet nurse: these were often enslaved women, and often described with affection in the ancient sources, as well as frequently being commemorated with tombstones.³⁶⁰ Indeed, their roles usually extended beyond nursing, as they transitioned into long-term caregivers or nannies. Foxhall comments that this close and continuous contact between wet nurses and the children they cared for could suggest that these relationships may have transcended the strict boundaries between enslaved and free individuals. The nature of the role being what it is, wet nurses often had their own children of similar ages to their ward, which indicates that their enslaved children may have had interactions with the freeborn children they nursed – a dynamic which underlines the socially complex hierarchy of relationships within the household.

Wet nursing was not exclusively performed by enslaved women, however, as free women also are also known to have taken on the role during periods of economic hardship, as a means of earning a living.³⁶¹ Though these women were in a precarious

358 Ward (2016, p. 124) accounts for this irregularity to Aristotle's usual way of calculating proportional justice, in which the inferior party owes proportionally more to the superior party, by perceiving a political-private dichotomy in Aristotle's account. He sees a political angle, ruled by the monarch-subject friendship of inequality, in which the child owes an unpayable debt to its parent, and a separate private angle, which he deems more natural, and which displays a reversal of that hierarchy. My view is that horizontal repayments explain away a lot of this irregularity, while the fundamental chronological split in the meeting of both parents' and children's needs goes a long way to explain the rest. Even today there are quite a few parents who, though superior, often feel themselves acting as a slaves to their inferior, yet tyrannical, young child. The estranged mother, in bestowing her love, has not yet reached the advanced age when she will miss having her needs met by her grown child. *Pol.* 1335a33-6.

359 *EN* 1159a27-37.

360 This and the subsequent information in this paragraph comes from Foxhall (2013), p. 55.

361 *Ibid.* p. 101; *Dem.* 57.44-5.

situation, having to work in such a biologically exploitative business in order to supply her means for living, there are positive exceptions to their plight: Lacey draws attention to one example of an impoverished freed-woman who was taken in by her old master's family when her husband died 'because the son whom she had nursed felt him self obliged (or so he says) not to allow her to be in want.'³⁶²

While the exploited position of these wet nurses might be what grabs the eye of a modern reader, Aristotle uses this relationship to observe, instead, the situation of the elite mother, and sees in this situation an example of a one-sided act of giving. These mothers, he observes, continue to heap love on their children without asking to be loved in return. More than that, this act, of foregoing the love of one's child in order that the child is reared by another, is framed in terms of foregoing one's due: 'even though the children, not knowing them, cannot render them any part of what is due (προσήκει) to a mother.'³⁶³ This shows that the relationship is still being conceived in terms of receiving what one is owed, even when repayment from the debtor is eliminated as a factor.³⁶⁴

The immediate context of this passage suggests that the horizontal payment consists in having the relationship endure, alongside potentially receiving praise for her devotion to her child. A little later, however, Aristotle deepens his analysis of the phenomenon with the suggestion that, 'everybody loves a thing more if it has cost him trouble.'³⁶⁵ This leads to what I suggest could be called his theory of 'trouble cost' (τὰ ἐπιπόνως γεγόμενα). It posits that the sense of affection, accomplishment and worth felt by a person is directly proportionate to the amount of effort he or she

³⁶² Lacey (1972), p. 172.

³⁶³ *EN* 1159a32-4 [Rackham translation].

³⁶⁴ Xenophon's account of motherhood (*Mem.* 2.2.5) follows the same pattern: 'The woman conceives and bears her burden in travail, risking her life, and giving of her own food; and, with much labour, having endured to the end and brought forth her child, she rears and cares for it, although she has not received any good thing (οὔτε προπεπονθυῖα οὐδὲν ἀγαθόν), and the babe neither recognises its benefactress nor can make its wants known to her: still she guesses what is good for it and what it likes, and seeks to supply these things, and rears it for a long season, enduring toil day and night, not knowing whether she will get some favour in return (οὐκ εἰδυῖα εἴ τινα τούτων χάριν ἀπολήψεται).' [Marchant translation]. This passage interrupts its descriptive flow only to pass comment on the mother's not receiving any benefit in advance for her outlay and her not even knowing if she will get some return from her child. Either Aristotle was inspired by the brilliance of Xenophon's intellectual contribution, or, more probably, it was a common, even a dominant feature of the Greek conception of social relationships to evaluate them in terms of debt, of benefits owed, and of the expectation that a service be off-set either by an initial favour, or by recompense after the fact.

has put in to an endeavour.³⁶⁶ As it takes no effort to receive a benefit (δοκεῖ δὲ τὸ μὲν εὖ πάσχειν ἄπονον εἶναι), the benefit which a receiver gains is secondary, derived solely from what is given. To give a benefit, on the other hand, takes effort (τὸ δ' εὖ ποιεῖν ἐργῶδες),³⁶⁷ and therefore the giver receives the benefits of a sense of affection, nobility and worth, in quantities proportionate to their efforts, as a direct result of making those efforts. The idea seems to hark back to Plato's episode between Socrates and Cephalus, in which Cephalus' lack of great concern about money is said to stem from his having inherited his wealth. Like Plato, who writes that those who earn their money themselves have a double reason for loving it, 'For just as poets love their own poems and fathers their sons, so men who have made money take this money seriously as it is their own work, in addition to its usefulness, for which other people love it,'³⁶⁸ Aristotle explains this theory of trouble cost with the example, 'for instance, those who have made money love money more than those who have inherited it.'³⁶⁹ For the same reason, Aristotle posits that 'mothers love their children more than fathers, because parenthood costs the mother more trouble (ἐπιπονωτέρα).'³⁷⁰ The additional affection, nobility and worth which arise from bestowing affection and care upon one's child are benefits, sourced horizontally, which chip away at the great debt which the parent is due.

Love, affection and benefits accrued do not, however, tell the whole story of most parent-child relationships. Insults and violence, anger³⁷¹ or excessive demands,³⁷² are suboptimal, but often very real features of these relationships too. Xenophon criticises the frequency with which such disorder in the father-son relationship occurs in Athens, contrasting it with a glowing description of familial serenity in Sparta.³⁷³ This is a complaint also echoed in Plato's accounts of a mature democratic society: 'the pursuit of freedom makes it increasingly normal for fathers

365 *EN* 1168a22-3.

366 *EN* 1168a10-18, 20-22.

367 *EN* 1168a23-4.

368 *Resp.* 330c [Shorey translation]. The word 'love' is translated 'feel complacency' by several translators, however 'love' is a quite accurate translation for the original ἀγαπᾶσιν.

369 *EN* 1168a22-3 [Rackham translation].

370 *EN* 1168a22-7 [Rackham translation]. On this point also rests Aristotle's fear that Plato's suggested community of parents and children, in which none can identify his creator or creation with certainty, would loosen the bonds of affection between parent and child, and negatively impact society through a correlative reduction in the amount of effort invested into the upbringing of each child individually. *Resp.* 416e, *Pol.* 1261b34-1262a2.

371 *Leg.* 717d.

372 *EN* 1164b22-5, 30-1.

373 *Xen. Mem.* 3.5.15.

and sons to swap places: fathers are afraid of their sons, and sons no longer feel shame before their parents or stand in awe of them,³⁷⁴ and which contrasts with the relative ideal of the timocratic state, whose template, once more, is Sparta.³⁷⁵

Continuing to use the creditor-debtor metaphor, Aristotle reveals how the inequality of the relationship impacts on the resolution (or dissolution) of an extremely dysfunctional parent-child relationship. Like the case of a mother estranging herself from her young, a situation in which a father disowns his child is rather exceptional. Aristotle posits that only when a son is excessively vicious might such a course of action be taken, because ‘natural affection apart, it is not in human nature to reject the assistance that a son will be able to render.’³⁷⁶ – Note how, once more, this substantiation centres on the expectation of a return for one’s expended efforts. – He writes that the power to dissolve a relationship lies solely with the superior party, for, ‘a creditor may discharge his debtor, and therefore a father may disown his son (οἷς δ’ ὀφείλεται ἐξουσία ἀφεῖναι: καὶ τῷ πατρὶ δῆ).’³⁷⁷ A son, on the other hand, is deprived of this option, for he is the eternal debtor, who may never fully repay his debt, and must accordingly find other means to resolve the problem. Aristotle apparently considers the matter sufficiently explicated by the creditor-debtor metaphor, so it is to debt we must turn in order to attempt to understand his reasoning.

I suggest that the explanation lies in debt’s relationship to private property. Not only does Aristotle consider a child, up to a certain age, to be his father’s possession,³⁷⁸ but, already in Homeric guest-friendship, Donlan finds that the giver (or creditor) imposes obligations on his guest-ξεῖνος because he “owns” the debt.³⁷⁹ Donlan calls this the giver’s advantage. This heritage of a creditor owning the debt might be the source of the idea, found in section 3.3.4., that a creditor is responsible for the existence of a debt and, by proxy, for his relationship to the debtor. If the father owns the child, while it is immature, and, later, can be said to own and be responsible for the relationship with the adult child and the debt which the child owes, then it is in complete accordance with the institution of private property that he

374 *Resp.* 562e [Shorey translation]. Cf. *Leg.* 701b.

375 *Resp.* 544e-545a, cf. section 5.1.1.

376 *EN* 1163b23-5 [Rackham translation].

377 *EN* 1163b22-3 [Rackham translation].

378 *EN* 1134b10-14; cf. Pomeroy (2015 (1975)), p. 65.

379 Donlan (1989), p. 8.

might dispose (ἀφείναι) of said property at will. He is merely exercising his advantage of ownership if he decides to disown an extremely unruly child. This option is rightly denied the child, however, because his advantage is that of receiving his father's previous care and investment.

4.3.2. Masters and Slaves: Community of Interest

The ownership of a child by his father is one feature which this first household relationship shares with another ancient Greek household relationship: that between master and slave.³⁸⁰ The explicit ownership of the slave by his master is its dominant marker. Indeed, the distinction between slave and free was a fundamental structuring principle of (elite) Athenian society, with the slave being the antithesis of the citizen, as Todd outlines.³⁸¹ Aristotle defines a slave as 'a live article of property.' A slave is a possession, which belongs to the household in much the same way as a tripod or a loom.³⁸² Aristotle calls slaves tools, though they differ from inanimate tools, in that they are used for doing things, rather than for making them.³⁸³ Seen thus as animate property rather than as full people, Baragwanath shows how they were regarded as lacking the capability for virtue or friendship, and 'thus as incapable of living in a polis or having meaningful human relationships.'³⁸⁴ While acknowledging that Greeks viewed slaves as property, Forsdyke's work emphasises the ways in which this view was constantly undermined by the reality of slaves as human beings with their own capacities.³⁸⁵ In particular, legal and religious institutions which recognised the personhood of slaves

Contrary to the monarchical rule of father over son, Aristotle deems the form of rule between master and slaves to be tyrannical, as it aims at the master's interests alone,³⁸⁶ though the simple one-sidedness of this judgement must be modified to account for his observation that masters and slaves are 'unable to exist without one another,' as they form their relationship for the sake of security.³⁸⁷

380 Aristotle writes that, aside from the poorest households, which, 'having no slaves, are forced to employ their women and children as servants (*akolouthoi*),' Greek households typically possess slaves: *Pol.* 1323a5-7 [Rackham translation].

381 Todd (1993), p. 172, cf. Cartledge (1993), pp. 118-51.

382 *Pol.* 1253b31-3.

383 *Pol.* 1254a7-8.

384 Baragwanath (2012), p. 650.

385 Forsdyke (2021), p. 114.

386 *EN* 1160b29-30.

387 *Pol.* 1252a26-35.

Pellegrin explains how the idea of rule marks a fundamental disagreement between Aristotle and Plato: ‘In the rightly constituted city, as Aristotle conceives it, the family must perform certain functions necessary for the city, and in the interest of the city.’³⁸⁸ Plato, on the other hand, wanted to ‘re-absorb the domestic sphere into the political sphere.’³⁸⁹ For Aristotle, the relationships between fellow citizens and those between the members of a family are not governed by the same kind of rule, ‘as it is just as much contrary to nature to want to govern the city like a (big) family as it is to want to have political power over one’s wife, children, and slaves’³⁹⁰ For Aristotle, contrary to Plato (and Xenophon), who view the family as a microcosm of the city, the family must maintain its own logic, on the condition that its goals do not overcome those of the city.³⁹¹

Though not always the case, (and the concept of natural slavery was apparently contentious even in Aristotle’s day), Aristotle perceived situations in which the abilities of master and slave were mutually supplementary and beneficial, ‘for one that can foresee with his mind is naturally ruler and naturally master, and one that can do these things with his body is subject and naturally a slave; so that master and slave have the same interest.’³⁹² When the body and mind of a slave thus matches its status as slave, he finds that it is possible for masters and slaves to have ‘a certain community of interest and friendship.’³⁹³ Dobbs says of this shared interest within the master-slave friendship that, ‘the natural despotic partnership is a mutually beneficial association wherein a master gains studious leisure (*scholē*) by procuring in a noble way some of the necessities of life through his slave; the slave is both property and partner (*koinōnos*) of his master, in a life directed towards and by means of the *kalon* ... the slave benefits along the way as a partner in the master’s life.’³⁹⁴ Such an unusual view of the slave as partner to his master sees even stronger expression in Xenophon. Baragwanath describes how Xenophon,

388 Pellegrin (2013), p. 105.

389 *Ibid.*

390 *Ibid.*

391 *Ibid.*

392 *Pol.* 1252a32-5 [Rackham translation], cf. 1255b5-8.

393 *Pol.* 1255b12-4 [Rackham translation].

394 Dobbs (1994), p. 87.

portrays slaves engaging in a variety of social interactions and relationships (including relationships characterized by mutuality, between slaves, but even between masters and slaves) and exhibiting a range of human emotions. He stages the possibility that slaves are capable of virtue, and so of friendship; and he promotes the view that *bia* in master-slave relations ought therefore to be replaced with *philia*, the threat or actuality of force replaced with the slave's willing service.³⁹⁵

This is a depiction of slavery which is contrary to the typical view. She further identifies passages which depict slaves as being both morally superior³⁹⁶ and of having the potential to be morally free.³⁹⁷ The extent of this community of interest should not be overestimated, however, and neither Aristotle nor Xenophon (with his more unique, progressive stance) advocate for the abolition of slavery. Rather, as Baragwanath argues, Xenophon's unusual depiction may stem 'more from his idea that slavery can be more efficient when based on mutual *philia*, rather than force, than on humane concern.'³⁹⁸

As mentioned, Aristotle discloses that 'thinkers' find it unnatural that one man is the master of another, and rather share the modern view that only convention makes the one a slave and the other a free man.³⁹⁹ He also records a median view, of those who think that, while it is unnatural for Greek men to be slaves, it is a natural state for captured barbarians.⁴⁰⁰ Ultimately, Aristotle concedes that the role of a slave is sometimes at odds with nature, as some slaves possess bodies and minds which are 'erect and unserviceable for such [servile] occupations, but serviceable for life of citizenship,' though he nonetheless maintains support for natural slavery, when slavish virtue, intellect and body combine in the person of a slave.⁴⁰¹ Pellegrin deems that Aristotle presents his theory of natural slavery as a complex framework that, while seemingly justifying the practice of slavery, also critiques its actual implementation in ancient Greece.⁴⁰² This part of Aristotle's writings actually provides important testimony in the debate on the legitimacy of slavery which evidently was taking place in the Greece of his time. One extreme position in this

395 Baragwanath (2012), p. 652.

396 *Ibid.* p. 656; Xen. *Oec.* 1.23.

397 *Ibid.* p. 654; Xen. *Mem.* 2.6.22.

398 *Ibid.* p. 653.

399 *Pol.* 1253b21-3.

400 *Pol.* 1255a28-9. Slave labour became particularly necessary in Athens following Solon's reforms, as Solon's outlawing debt bondage among Greeks created a need for a new source of labour; Garnsey (1996), p. 4.

401 *Pol.* 1254b33-4 [Rackham translation], 1255b1-6, Garnsey (1996), pp. 107-110.

402 Pellegrin and Filotas (2013), p.112.

debate is that all slavery is unjust because it deprives people of their liberty.⁴⁰³ The other extreme is that might makes right, and therefore it is always just to enslave those who are weaker.⁴⁰⁴ Pellegrin argues that Aristotle's theory of natural slavery attempts to take a position in this debate but does not offer an analysis of slavery as it existed in his time.

When Aristotle outlines this theory, his arguments are deeply linked to his broader philosophical framework and are, in many ways, intended to address questions about power and rule rather than to justify the institution of slavery.⁴⁰⁵ According to Aristotle, mastery and slavery are naturally just when based on distinct, complementary natural capacities: the master can foresee in thought the tasks that the slave is capable of performing. Thus, the relationship is supposed to be advantageous to both parties.⁴⁰⁶

When people who are not naturally disposed to slavery become enslaved, their situation is harmful, not only to themselves, but also to the master-slave friendship. For Forsdyke it was the human element of the slave which exposed the weakness / harm of this situation:

it was the human capabilities of slaves that gave them the ability both to conceptualize themselves as more than mere automata and to leverage their human talents to carve out a livable space for themselves. Slave-owners, on the other hand, struggled to find a balance between exploiting the human capacities of their slaves and avoiding the threat to the system that acknowledgement of the humanity of slaves could present.⁴⁰⁷

In such cases no community of interest and friendship between master and slave can exist, and the dynamic is solely maintained by means of law and force instead.⁴⁰⁸ Such unnatural slavery of Greek people was avoided by the enslaved person's family members or a local *proxenos* providing *eranos* loans in order to buy back the slave, often at a greatly inflated price. Garlan calls this a 'moral duty,' though financial gain might also help motivate the *proxenos*.⁴⁰⁹ The Gortyn law code shows how such loans

403 *Ibid.* p. 93.

404 *Ibid.* pp. 93-4.

405 *Ibid.* p. 94, citing Goldschmidt (1973).

406 *Ibid.* p.96.

407 Forsdyke (2021), p. 199.

408 *Pol.* 1255b14-16.

409 Garlan (1999), pp. 19-20.

for buying back a compatriot out of slavery were supported by the state through the awarding of the special right of possession to the creditor until the loan is repaid.⁴¹⁰

In the end, Aristotle leaves unanswered his musings on the validity of the concept of natural slavery, musings which question the differentiation between free men and slaves if the latter are shown to possess moral virtue, though he concedes that he finds strange the idea that they might not possess moral virtue, ‘as they are human beings and participate in reason.’⁴¹¹ It is not the concern of this paper to tease out the possible solutions to this issue, but rather to turn to the practical reality of the institution of slavery and explore the debts inherent to friendship between master and slave.

As Aristotle writes, these slaves are possessions, and the reality of being a possession is that one only exists as an assistant to another who truly is alive. Because the slave belongs wholly to the master, he or she owes everything to him; the master, on the other hand, does not belong to the slave⁴¹² and owes the slave as slave nothing (thus mirroring those relationships characterised by extreme inequality, such as between a prince and a beggar, or a god and a mortal, which prevents friendship because of the lack of mutuality).⁴¹³ As master, however, he has obligations both to his household and to his fellow slave-owners. The master owes it to his fellow slave-owners to uphold the system of slavery, which is achieved by staunchly opposing any revolt in the slave population. Aristotle refers to the slaves in Crete, who were known to have never revolted, not because of some unusually good treatment, which included their being ‘conceded almost all the same rights’ as the citizens themselves,⁴¹⁴ but rather, because ‘the neighbouring cities, even when at war with one another, in no instance ally themselves with the rebels, because as they themselves also possess a serf class this would not be for their interest.’⁴¹⁵

410 *Inscr. Cret.* IV 72, col.VI. II. 46-55.

411 *Pol.* 1259b21-9 [Rackham translation].

412 *Pol.* 1254a9-13.

413 *EN* 1158b32-5; cf. section 4.2.2.

414 Save for participation in gymnastic exercises and the possession of arms, *Pol.* 1264a21-3 [Rackham translation].

415 *Pol.* 1269a39-1269b3 [Rackham translation].

The slave-owner's interests are also at the heart of Aristotle's definition of the master-slave friendship as one of tyranny – with the friendship conducted 'in the greater degree with a view to the interest of the master, but incidentally with a view to that of the slave.'⁴¹⁶ Aristotle's explanation for this, 'for if the slave deteriorates, the position of the master cannot be saved from injury' – echoes his observation about creditors who watch over and care for their debtors because of their self-interested wish to secure their return.⁴¹⁷ It therefore seems probable that the slaves received moderate treatment from their masters, an impression strengthened by Aristotle's thought that, because a slave is owned by, and therefore is part of his master, he will not be treated with injustice because no master would choose to harm himself.⁴¹⁸ However, because the master primarily considers his own interest, he owes the slave only as much benevolence as will maintain the slave's value to the household.

The obligations which a master owes both to himself and the community of masters are, e.g. neither to allow slaves grow insolent, nor to make their lives too hard, because that might cause them to 'plot against them [the masters] and hate them,' an experience lived by slave-owners in Sparta and Thessaly, which others would do well to avoid.⁴¹⁹ Aristotle further says that a master must excel over his slaves⁴²⁰ and 'be the cause to the slave of the virtue proper to a slave.'⁴²¹ Similar to Xenophon, in Aristotle's account slaves have a share of ethical virtues, such as temperance, courage, and justice, however these virtues are different from those of free men.⁴²² Further, the slave's virtue appears to lack all the characteristics, such as leisure, friendship and honour, which might lead to a truly virtuous life. Its virtue is limited to bodily fitness and usefulness, and when the slave fails to uphold these virtues, its punishment is also bodily, in the form of torture or beatings, which contrasts with the generally financial punishments dealt out to free citizens.⁴²³ Finally, Aristotle encourages that freedom be set as a reward before slaves,⁴²⁴ though

416 *Pol.* 1278b32-36 [Rackham translation].

417 *Pol.* 1278b36-37 [Rackham translation]; cf. section 4.2.7.

418 *EN* 1134b8-13. This comment diverges from the creditor-debtor image, in so far as we discovered in section 3.3.5 that it is possible for a creditor to willingly deprive himself of the benefit of his wealth, and therefore commit injustice to himself.

419 *Pol.* 1269a37-9, 1269b8-11 [Rackham translation]; Keyt (1991), p. 264.

420 *Pol.* 1325b4-5 [Rackham translation].

421 *Pol.* 1260b3-4 [Rackham translation].

422 *Pol.* 1260a20, cf. Pellegrin (2013), p. 103.

423 Cambiano (1999), p. 35, citing Demosthenes XXII 55. Cf. section 4.1.4.

424 *Pol.* 1330a32-4.

incidences of manumission appear to have been relatively rare and, in the case of natural slaves, must have been contrary to the slave's interests.⁴²⁵ As the master's benevolence to the slave always serves primarily the master's interests, this detail need not bother him, and the slave's interests are, in any case, not particularly heeded, as made evident by the statement, 'no one allows a slave any measure of happiness, any more than a life of his own';⁴²⁶ a statement which indicates that these are two things which a master definitively does not owe his slave.

As Aristotle depicts the situation of the master as comparable to that of a creditor, this means that the situation of the slave is like that of a debtor, and that similar rules may apply. The master must therefore be extremely wary of his slave's intentions, for, as Aristotle writes, a debtor 'would be glad to have his creditor out of the way,' and 'is not particularly anxious to make a return.'⁴²⁷ Indeed, the slave seems to have owed it to himself to put up some manner of resistance, even if, in most cases, slaves avoided overt or violent resistance. Forsdyke relates how, instead, 'slaves resorted to a variety of strategies, ranging from cooperation with their masters in order to gain rewards (including the ultimate reward of emancipation) to various forms of under-the-radar resistance such as working slowly, playing sick or engaging in verbal games that on the surface presented themselves as docile, but that often sent coded messages of resistance to fellow slaves.'⁴²⁸ Forsdyke even gleans from Aristotle's *Rhetoric* two passages which indicate evidence of slaves actively defending themselves against their master's accusations of wrongdoing, i.e., through avoiding answering his master directly,⁴²⁹ and not answering questions, but going around in a circles.⁴³⁰

Nonetheless, for the dual reasons that he lacks freedom and owes his life entirely to his master, according to Aristotle, the slave is bound to make a return to his master, which takes the form of living through his master's will.⁴³¹ It is important to

425 Garnsey (1996), pp. 7, 98. When manumission did take place it either took the form of a straightforward gift of freedom or of the master giving the slave the money to buy his own freedom. Hunt (2018), p. 121, Zelnick-Abramovitz, pp. 152, 155.

426 *EN* 1177a8-9 [Rackham translation].

427 *EN* 1167b19-26 [Rackham translation].

428 Forsdyke (2021), p. 200.

429 *Rh.* 1379b

430 *Rh.* 1415b; Forsdyke (2021), pp. 205-6.

431 *Pol.* 1277a16-18.

note that in Athenian society, as Garlan describes, there were different categories of slaves, the public and the private. Public slaves, in his words, were ‘at the top of the ladder,’ while private slaves were in ‘an intermediate, but somewhat contradictory situation.’⁴³² This is because the private, or household slave was ‘better integrated into family life’ and could therefore enjoy more comfort, security, or even affection than the public slaves in the Laurium silver mines would have enjoyed.⁴³³ On the other hand, household slaves were completely dependent in every respect, and therefore subject to any turn to the worst in either his master’s fortunes or temper.⁴³⁴ Aristotle’s account in the *Politics* is fastened to the frame of the household, and therefore focuses more on the private, household slave. In that context, he specifies that the slave owes service by doing the menial jobs around the household,⁴³⁵ and is afforded no leisure from doing this.⁴³⁶ He must also put up with insults, to both himself and his friends,⁴³⁷ though, indeed, ‘there can be no friendship with a slave as slave, though there can be as human being,’⁴³⁸ which shows the muddying of categories inherent in having human beings classified as tools. In sum, all hints of moderation are lost when it comes to the obligations owed by the slave to his master.

4.3.3. Husbands and Wives, and the Language of Finance

While already noted that the parent-child relationship was afforded primacy within the household, it goes without saying that the husband-wife relationship was also highly regarded, as marriage was the foundation of the legitimate parent-child relationship.⁴³⁹ This initial bond between man and woman was central to ensuring the prosperity of the *oikos*, as both partners bring to the family unit the advantages of their respective abilities, and ‘thus they supply each other’s wants, putting their special capacities into the common stock.’⁴⁴⁰ Here, as throughout his research into the ways and customs of Greek society, Aristotle directs his focus towards the exchanges which are made between the two parties. This division of their labour, he says, is what differentiates human marriage from the pairing of animals. While, in nature, the

432 Garlan (1988 (1982)), p. 146.

433 *Ibid.* pp. 145-6.

434 *Ibid.* p. 146.

435 *Pol.* 1277a33-7.

436 *Pol.* 1334a21.

437 *EN* 1126a8-9.

438 *EN* 1161b5-6 [Rackham translation].

439 Cf. Pomeroy (1997), p. 33.

440 *EN* 1162a21-4 [Rackham translation].

begetting of children is the main reason and feature of pairing off, among humans it is secondary to the provision of the needs of life.⁴⁴¹ Certainly, the begetting of children remains important for the continuance of the household into the future, and Aristotle further observes that those marriages which produce children are less often dissolved,⁴⁴² but even this element of the successful marriage is translated by Aristotle into the language of finance: ‘for children are a good possessed by both parents in common, and common property holds people together.’⁴⁴³ Like within the parent-child relationship, Aristotle guides us to consider what services each party brings to the relationship, ‘for the friendship is not the same ... of husband for wife as that of wife for husband,’⁴⁴⁴ and also to consider the debts owed within the marriage and by the couple to the household, which we are told they ‘ought’ to claim (δεῖ ζητεῖν).⁴⁴⁵

Similar to the parent-child relationship, the association between husband and wife belongs primarily to the group of unequal friendships, as ‘the male is by nature superior and the female inferior, the male ruler and the female subject;’⁴⁴⁶ a comment which reflects the deeply patriarchal system prevailing in Greek society during the Classical Period.⁴⁴⁷ Both by merit of his being the eldest member of the family unit (the older generation excluded), and by being naturally better at command than a woman, Aristotle notes how the husband maintains continuous rule over his wife and household, like the monarch of a state.⁴⁴⁸ His superiority of age adds to the inequality of their relationship – Aristotle cites the ideal age of marriage for a man as about 37 years of age, while a woman was best married at age eighteen.⁴⁴⁹ Upon marriage, however, husband and wife are both considered adults, with each bearing the status of free citizen,⁴⁵⁰ which add characteristics of an equality to their otherwise unequal

441 *EN* 1162a18-21.

442 *EN* 1162a29-34.

443 *EN* 1162a28-9 [Rackham translation].

444 *EN* 1158b15-18 [Rackham translation].

445 *EN* 1158b20-1.

446 *Pol.* 1254b13-15 [Rackham translation].

447 Though the imposition of the term ‘patriarchy’ by 19th century classicists, from Grote through Bachofen, Fustel and Engels (cf. Patterson (2001 (1998)), pp. 8-23, 31-2) upon Classical Greek society was greatly influenced by the contemporary debate surrounding female participation in political (and domestic) rule, the term is not wholly inapplicable, as it quite adequately summarises the subordinate role of females to males throughout most of ancient Greece. Note, especially, the breadth of difference between acknowledging an intrinsically patriarchal social structure and reading a deeply oppressive ‘oriental seclusion’ (another 19th century interest) into the lives of ancient Greek females, as, e.g. Pomeroy (2015 (1975), pp. 79-88); cf. Cohen (1989).

448 *Pol.* 1252b21-2, 1259b1-11.

449 *Pol.* 1335a29-30.

450 *Pol.* 1275b33, 1278a28.

relationship, regardless of the different duties prescribed for male citizens and female citizens and the limits imposed on the freedom of women, in particular.⁴⁵¹ Such an admixture of classification is a complicating factor in attempts to achieve an overall balance of equality within the husband-wife relationship, as the simple transfer of more services from the inferior party to the superior party applies, but not holistically, unlike in the parent-child relationship.⁴⁵²

The obligations pertaining to the husband-wife relationship are summed up, in the main, by Aristotle's dictum that 'his business is to get and hers to keep.'⁴⁵³ Xenophon's *Oeconomicus*, featuring a reported conversation between Ischomachus and his wife, corroborates this view. Ischomachus explains how a man's physical and mental capacities have been adapted to work at outdoor occupations, tending to 'ploughing, sowing, planting and grazing,' and all such tasks as supply the 'necessary provisions.'⁴⁵⁴ A woman's physical and mental capacities, on the other hand, have been adapted to work indoors, where the provisions are stored, and she must 'keep these and work at what must be done indoors.'⁴⁵⁵ Both Aristotle and Xenophon's Ischomachus insist on autonomy for both the husband and the wife in carrying out their functions, with the woman taking on an active role in her indoor realm and acting as a cooperative partner in achieving the household goals – a depiction contrary to the lower role allocated to women in democratic Athenian society and in the depictions of women in Thucydides' text, as Baragwanath outlines.⁴⁵⁶ It is for this reason that Ischomachus fears divine punishment 'for neglecting his own work or doing that of his wife.'⁴⁵⁷ The idea of a husband taking over his wife's work is depicted here as a transgression on the same level as neglecting his own work; the word separating them is 'or' (ἢ), not 'and' or 'because,' thus demonstrating that these

451 *Pol.* 1269b13-14.

452 *EN* 1134B16-18. Aristotle addresses these opposing elements in the relationship by describing how the rule of the husband over his wife as a free, equal person constitutes political government (*Pol.* 1255b19-21), though his merit at commanding, which translates to his never exchanging the governing role with his wife, is an exhibition of aristocratic government (*EN* 1160b33-5). Likewise, the form which this relationship takes is distinctly multifaceted, being described as a friendship of utility and pleasure combined, though it is conceded that it can sometimes (with an exceptional wife!) be based on virtue (*EN* 1162a24-6). A lot of nuance is therefore lost by any commentators (e.g. Nichols (1992), pp. 29, 33) who restrict their analysis to only one aspect of the nature of governance within the husband-wife relationship.

453 *Pol.* 1277b23-5 [Rackham translation].

454 Xen. *Oec.* 7.19-20 [Marchant translation].

455 Xen. *Oec.* 7.21 [Marchant translation].

456 Baragwanath and Verity (2022).

457 Xen. *Oec.* 7.31 [Marchant translation].

are two separate misdeeds, each of which are justly punishable by the gods. In the duties allocated to her, therefore, the wife is the equal of her husband, completely entrusted⁴⁵⁸ with protecting and managing the assets of their household, to no lesser extent than the husband is entrusted with procuring these materials, and with safely conveying them into his wife's care. The preservation of this intrinsically important institution is a responsibility borne by both equally. Aristotle expresses it thus: 'the husband rules in virtue of fitness and in matters that belong to a man's sphere; matters suited to a woman he hands over to his wife.'⁴⁵⁹ Through thus divorcing the man's sphere from the woman's, Aristotle rejects Plato's idea that men and women share in the same nature, with the men merely enjoying the dual benefits of having this nature better exemplified and being spared the pains of childbirth.⁴⁶⁰

This divergence of Plato from the other thinkers (Aristotle and Xenophon) becomes less apparent when dealing with the composition of a married couple. All three align in their support of marriages which join men and women who possess, in Price's words, 'contrasted fortune and temperament.'⁴⁶¹ Xenophon endorses marriage when 'each member of the pair is more useful to the other, the one being competent where the other is deficient.'⁴⁶² Such balancing of dissimilar qualities is, according to Plato in the *Laws*, better for the virtue of both partners,⁴⁶³ for the blending of their children,⁴⁶⁴ and for the balance of society as a whole.⁴⁶⁵ Price describes this union of complementary virtues within the best marriages as 'tallies, which, put together, achieve a single mean,' in a simile which calls on the ancient method of recording debts on a single piece of wood, subsequently split in two, with one part kept by each party until, upon payment of the debt, they are reunited once more, to complete the whole. Xenophon's account deploys a similar use of the imagery of exchange, when he states that it is by reason of their varying qualities that 'both sexes ought to give as well as receive' (ἀμφοτέρους δεῖ καὶ διδόναι καὶ λαμβάνειν).⁴⁶⁶ This phrase expresses the same sentiment, in Greek, as is later expressed by the Latin *do ut des*, and shares

458 On the importance of trust existing and being deserved for a successfully run household (in which the husband's duties might often keep him away from home), cf. Hinsch (2021, p. 343).

459 *EN* 1160b33-5 [Rackham translation].

460 *Pol.* 1260a20-4, *Resp.* 454c ff.

461 Price (1990 (1989)), p. 169.

462 Xen. *Oec.* 7.28 [Marchant translation].

463 *Leg.* 6.773a6-7.

464 *Leg.* 6.773d4.

465 *Leg.* 6.773b7-c3.

466 Xen. *Oec.* 7.26 [Marchant translation].

with it the same debt-related connotations of financial exchange. Acting as a team in which the primary duty of both husband and wife is the virtue of self-control (σωφρονεῖν),⁴⁶⁷ has the effect that both they and their household will best flourish when each acts within their own sphere and according to their contrasting, yet complementary strengths and weaknesses.

The sphere of the man, as already stated, is the outdoors. His duties are dominated by the task of ‘getting,’ however a protective role is assigned to him also, as he is obliged to protect his wife against wrong-doers (ἐάν τις ἀδικῇ),⁴⁶⁸ even if said wrong-doer is their own son, as in the case of Socrates’ lambasting his son Lamprocles for failing to show gratitude to his mother for the sacrifices she has made.⁴⁶⁹ Such protection further includes the husband’s duty to support his wife in child-bearing, in return for which the wife ‘conceives and carries this burden, bearing the weight of it, risking her life and giving up a share of her own nourishment.’⁴⁷⁰ The physical hardship and sacrifice which the wife endures in childbirth might be seen as compensation for the physical hardship endured by the man in his function of ‘getting’ outside the home. Indeed, this glimpse of equivalence between the spouses is compounded by an unavoidable assumption by the wife of part of her husband’s duties, as the woman’s ‘begetting’ overlaps to an extent with her husband’s task of ‘getting.’ The final duty listed by Ischomachus, owed by a husband to his wife, acknowledges this sacrifice along with other of her wifely tasks. That duty is to supply his wife with honour, in amounts proportionate to the benefits she provides to the household, for ‘the better partner you prove to me and the better guardian of the estate for our children, the greater will be the honour paid to you in the household.’⁴⁷¹ Ischomachus follows this statement with yet another clue towards some sort of equalisation between the husband and wife, indeed, his pronouncement outstrips mere equality, as he bids his wife to ‘prove yourself better than I am, to make me your servant (σὸν θεράποντα).’⁴⁷²

467 Which Ischomachus explains means ‘acting in such a manner that their wealth (τά ὄντα) is kept in the best condition possible, and that as much as possible will be added to them by fair and honourable means,’ Xen. *Oec.* 7.15 [Marchant translation, adjusted slightly].

468 Xen. *Oec.* 7.25.

469 Xen. *Mem.* 2.2.1-14.

470 Xen. *Mem.* 2.2.5 [Marchant translation].

471 Xen. *Oec.* 7.42 [Marchant translation].

472 Xen. *Oec.* 7.42 [Marchant translation].

The sphere of the woman, in complementary contrast, is indoors. Her duties include keeping the household goods in the best possible condition and dispensing them as needed,⁴⁷³ producing and nursing children,⁴⁷⁴ bread-making, weaving,⁴⁷⁵ dispatching slaves,⁴⁷⁶ looking after sick servants,⁴⁷⁷ teaching slaves to spin and to tend the house,⁴⁷⁸ and meting out rewards and punishments to those who deserve it.⁴⁷⁹ Her duties could be considered the rule of the indoors, a point emphasised within the *Oeconomicus*, as Hobden points out, through its repeated referencing, by Socrates to Critibulus, from Ischomachus to Socrates, and, during that account, in reported speech by Ischomachus' wife to her husband.⁴⁸⁰ approaching, to a degree, the rule which her husband wields in the household as a whole, and indeed, to the role of law guardians in well-ordered cities - a most noteworthy comparison between a wife's duties and the masculine and purely political realm, as Hobden points out.⁴⁸¹ Ischomachus goes so far as to instruct his wife 'to think of herself as a guardian of the law in our household,'⁴⁸² which he specifies amounts to 'keeping an eye on things' and 'commending or punishing legal or illegal actions.'⁴⁸³ While the obvious recipients of said praise and punishment are the house-slaves and children who are so completely under her control, Ischomachus divulges that no member of the household is exempt from the wife's guardianship: "I have often been singled out before now, Socrates, and condemned to suffer a punishment or pay damages." - "By whom, Ischomachus?" I asked, "I am in the dark about that!" - "By my wife!" He said.⁴⁸⁴ This exchange once more conjures up an image of equality in the execution of the husband and wife's household duties, quite contrary to the usual post-Homeric stereotype that, in Glazebrook's words, 'not only ignores the contribution that women do or can make (such as weaving and child-rearing), but also accuses them of not doing anything of value for a household.'⁴⁸⁵ In Xenophon's account, in contrast, the wife has a valuable role, so complementary to her husband's that, at times, she rules

473 Xen. *Oec.* 7.35.

474 Xen. *Oec.* 7.34.

475 Xen. *Oec.* 7.34.

476 Xen. *Oec.* 7.33.

477 Xen. *Oec.* 7.37.

478 Xen. *Oec.* 7.41.

479 Xen. *Oec.* 7.41.

480 Hobden (2017), p.158.

481 *Ibid.* p.160.

482 Xen. *Oec.* 9.15.

483 Xen. *Oec.* 9.14-15 [Marchant translation].

484 Xen. *Oec.* 11.23-25 [Marchant translation].

485 Glazebrook (2009), p.240.

over her husband, with him either being subject to this rule, or (perhaps) allowing himself to be subject to it.

The evidence of Xenophon is therefore in line with Aristotle, when he writes that the task of ruling belongs to the man and that of being ruled to the woman, which aligns with the purport of Xenophon's Socrates' response to Ischomachus: 'By Hera, Ischomachus, by your showing, your wife has a truly masculine mind!'⁴⁸⁶ While she might simply be masculine by nature, Deslauriers' comment that 'natural subjects acquire virtue by borrowing the *phronêsis* of a natural ruler,'⁴⁸⁷ might equally apply, as she is lent these masculine virtues through her husband's over-zealous training. Either way, through Ischomachus' training, he aims to transform his wife, making her 'morally indistinguishable from a man,' as Murnaghan describes.⁴⁸⁸ Indeed, Ischomachus' wife starts to resemble those masculinised female guardians of Plato's *Republic*, who are deemed capable of rule both by merit of the appropriate nature,⁴⁸⁹ and of their receiving the same education as the male guardians.⁴⁹⁰ Certainly she resembles a Spartan wife, born of the society revered by Xenophon, and condemned by Aristotle for their profligate tendency to grant freedom and wealth to married women, along with the rule which their wealth confers to them.⁴⁹¹ These women constitute a threat to the Spartan man's standing, writes Aristotle, because when females rule in the home, they are led to 'carry abroad reports against the men.'⁴⁹² Even though certain women, both Spartan and otherwise, were acknowledged as bearing either a masculine mind, masculine freedom, or masculine financial independence, these exceptions serve rather to bolster, rather than negate, the verity of the Aristotle's judgement regarding the masculinity of the act of ruling, and the femininity of the position of being ruled.

486 Xen. *Oec.* 9.19 [Marchant translation].

487 Deslauriers (2003), p. 216.

488 cf. Murnaghan (1988), pp.12-13.

489 *Resp.* 454c-d ff.

490 *Resp.* 456c ff. Note that statements regarding gender equality among Plato's guardians do not transfer unto the population at large. *Cra.* 392c shows, e.g. unqualified agreement that men are wiser than women.

491 *Pol.* 1313b34-35. Aristotle is likely referring to Spartan heiresses, who he observes are often wealthy and therefore rule over their menfolk, a situation which he believes is largely to blame for the downfall of the Spartan state; *Pol.* 1269b32-1270a32. Mulgan (1999, p. 114) notes that Aristotle criticises the disorder of Spartan women in contrast with the ordered role of women under male rule in a 'normal' Greek household.

492 *Pol.* 1269b13-1270a16 [Rackham translation].

And yet, even Aristotle concedes a difference in the rule of a husband over his wife, when compared with his rule over his sons or slaves. He writes, ‘Hence justice exists in a fuller degree between husband and wife than between father and children, or master and slaves; in fact, justice between husband and wife is domestic justice in the real sense, though this too is different from political justice.’⁴⁹³ The ways in which domestic justice materially differ from political justice are disputed. However, the implication of Aristotle’s associating it, however loosely, with political justice – which is justice between completely equal fellow citizens – is that an equality of sorts exists between husband and wife, most unlike the inequality which dominates the other household relationships. Significantly, the use of the vocabulary of debt by the Greek authors corroborates this point. Though, taking the etic viewpoint, I have listed the various tasks and duties performed by husbands for their wives and vice versa as a form of social debt, much like that which exists between fathers and sons and masters and slaves, from the emic perspective things look different, as the writing which records marital obligations persistently avoids all reference to debt, debtors, creditors and owing. The most forceful expression of duty consists of Ischomachus’ wife’s question, ‘and how do the queen bee’s tasks resemble those that I have to do (ἐμὲ δεῖ πράττειν)?’,⁴⁹⁴ which follows Ischomachus’ descriptive image of the busy life of a queen bee within her hive. While the word δεῖ belongs to the vocabulary of debt, the isolation of its use, in this line alone, alongside the dearth of other words denoting debt, mark this household relationship out as different to the previous two. Neither here, nor in Plato’s or Aristotle’s accounts of marital relationships, is the vocabulary of debt employed to any notable degree. Admittedly, in Euripides’ *Medea*, financial imagery, including that of reckoning up an account, which Jason deems Medea inadequately ‘paid back,’ is used to describe the marital relationship,⁴⁹⁵ though by all accounts, the depiction of marriage presented in this play cannot be held up as a paradigm of either good or usual practice.⁴⁹⁶ In the main, it appears that husbands and

493 *EN* 1134b16-18 [Rackham translation].

494 Xen. *Oec.* 7.32 [Marchant translation].

495 Cf. Mastronarde (2002), pp. 31, 36. In *Lysistrata*, another extant play concerned with women’s role within their marriage, reference to debt (1.648, προῦφεῖλω – owing the city for one’s nourishment) and finances (ll.495-500, 574 -87 – women seizing control of the city’s offices and finances and treating them as one does wool in weaving), seem to reflect a commentary on identical images in Plato’s writings (*Cri.* 50d, *Resp.* 520b-e; cf. section 2.6.4.; and *Plt.* 279b ff.) rather than the actual situation of women in Athens.

496 It is telling that *Medea* is the sole drama cited by van Berkel (2020, pp. 111-3) to demonstrate the language of commerce entering the description of a marital relationship. She too comments on this language being a symptom of a marriage-gone-wrong, rather than a healthy or normal marriage – she situates it within a larger scheme of commercial / contractual language being applied to

wives were not considered, even metaphorically, akin to creditors and debtors. Lacking the explicit inequality which said roles signify in other relationships, one recalls the advice given to Ischomachus and his wife, that they both practice self-control to keep and add to the wealth of their shared household, and gets a sense that a married couple was thought of as a team. Though power dynamics still exist within teams, which helps to explain the residual motif of ruling and being ruled, nonetheless the partners within a team are fundamentally equal. They form a unified body which might take out and call in debts with diverse outside parties, but do not consider the internal sharing out of duties and tasks within their team comparable to the debts which inhere between unequals.

4.4. Conclusion

In the preceding chapter the investigation into debt was extended to the social realm. Following on from chapter three's establishment of a correlation between Aristotle's analysis of justice and my analysis of debt, his analysis was transferred almost directly into the language of social debts. Most social relationships are governed by what Aristotle describes as distributive, or geometric, justice. This form of justice takes into account the inequalities of different people – their status, wealth, abilities, etc., and its goal of social harmony is achieved by the equalising of these inequalities (alongside recognising the equality of any who are equal). The task is a difficult one, as those who are inferior owe, and must provide, a proportionately larger amount (of favours, honour, etc.) to their superiors in order to achieve equalisation. The correct proportion is easily missed, and with it, the goal of harmony also – distrust and jealousies abound, *stasis* ensues. The example of Solon's failed redistributions demonstrates this difficulty, and Plato's account of Thrasymachus brings it to life in lively detail. The parable of the ring of Gyges, when examined through the lens of Aristotle's theory, introduces the counter-narrative of a world in which a correct application of distributive justice will bring moral, and eventually even material gain and social advantage to those who deserve it. We witnessed the workings of debt not just through transferring the applications of justice to the language of debt, but also through direct thematic appraisals in Solon's poetry on his handling of the debt crisis of 6th century Athens.

relationships upon their breakdown – upon their turning bad.

The theme of debt also features frequently in Aristotle's depiction of corrective, or arithmetic, justice. This is the justice of the law-courts, in which considerations of personal background are stripped away, and equalisation achieved by the simple calculation of profit and loss. Financial debt, money-lending and breach of contract all feature heavily. With regards to breach of contract, and the non-repayment of debt in particular, I looked at the idea of the 'unjust' price, as well as varying ancient perspectives of culpability. The other side of corrective justice involves the damages born from crime and repaying one's 'debt' to society. The motivation for crime, which often involves greed, was briefly examined, and the consequences, in the form of fines or punishment, likewise. The debt-like elements of proportional reciprocity, with its exchanges and repayments which bind society together, and the similar *charis*, featuring a payment owed in addition (akin to interest payments / *tokos*) showcased the mutual- and inter-indebtedness, the so-called 'good' debt, which reinforces the social 'net' of a harmonious society, rounded off my review of debt in Aristotle's theory of justice.

Next, I noted how this abstract analysis of justice implicitly underlies Aristotle's subsequent analyses of relationships (1) of friendship and (2) within the household / *oikos*, and, examining how all social relationships and hence, viewed etically, social debts, are treated by Aristotle under the rubric of types of 'friendship,' I explored how the different types of friendship inhered different types and degrees of indebtedness, in line with what is 'fitting.' Drawing on the supplementary evidence of, especially, Xenophon and Plato (alongside the primary focus of Aristotle's theory), we saw how friendships between equals were often long-lasting and productive of a good life, while broken promises, unfulfilled expectations and the neglect of honour causes strife and cuts short a relationship's duration. Similar to the theory of justice, I drew particular attention to the authors' use of the language of debt to explore their conception of social relationships. Loans, owing and making a return all feature heavily (and sometimes all at once: 'δάνειον ᾧ ὀφείλει ἀποδοτέον,' for example)⁴⁹⁷ in explicating the duties and obligations inherent to this relationship. I further discovered how the people involved in relationships are, likewise, regularly

497 EN 1165a2-5 [Rackham translation].

understood directly in terms of, or compared to, creditor-debtor relationships, by the Greek authors and later scholars, both. And finally, ideas about the prioritisation of certain debts over others, the rewards which come from either proffering or repaying favours, and the just punishment for those who renege on their duties are combined with a thorough run-down of the duties owed in particular types of relationship (friendship, business associate, family, slaves, marriage), thereby completing the survey of debt's place in how Classical authors viewed and described social relationships.

5

Political Debt

In the previous chapters we explored both moral conceptualisations of debt, particularly in light of ancient theories of justice, and conceptualisations/utilisations of debt in the sphere of social relationships, with particular focus on Aristotle's theory of friendship, through which its role as supporter and promoter of a unified society and oikos came to the fore. Now, lastly, let us turn to the role which debt played in conceptualising and employing mechanisms of debt in the sphere of the polis and of inter-political diplomacy. First looking at debt's role in Plato's exposition of the dis-unified polis and dis-unified citizen, especially as seen through his Myth of Metals, we will then turn to another great thinker of Classical Greece, Thucydides, and explore debt's role in his extrapolation of inner-political (dis)unity in Athens, and inter-political (dis)unity between Athens and her allies, focussing on the speeches of Archidamus, Sthenelaidas, but mostly Pericles from books one and two of his account. The particular aim is to trace the idea of debt from an originally quantitative perspective of financial practicality, to an increasingly qualitative perspective of moral contingency and even idealism. Finally, keeping with Thucydides, we will apply what we have learned of debt's conceptualisation and utilisation by Greek minds and leaders, in order to evaluate its role in a case-study of the inter-political chicanery directly prior to the outbreak of the Peloponnesian War. This will round off this investigation into the conceptualisation and influence of debt in Classical Greek thought, and will provide a first indication of how the results and conclusions of the

thesis may be put to use to re-evaluate ancient texts from the viewpoint of debt as isolated from reciprocity.

5.1. Exploring the Relationship between Wealth and Poverty

The seeds of economic interpretation of history and politics are present across our sources. Inequality, in particular in the guise of wealth and poverty, is a driving force of societal division. Aristotle calls wealth and poverty the greatest divider of society, because, as he writes,

it is not possible for the same men to be poor and rich. Hence these seem to be in the fullest sense the parts of the state, the rich and the poor. And also the fact that the rich are usually few and the poor many makes these two among the parts of the state appear as opposite sections; so that the superior claims of these classes are even made the guiding principles upon which constitutions are constructed, and it is thought that there are two forms of constitution, democracy and oligarchy.¹

Hence we learn that they are not only different, but actually opposite to each other, and though there are a range of different forms of both oligarchy and democracy, this intrinsic link of opposition, of inverse proportion between rich and poor remains (as Ruskin wrote, the art of making oneself rich is equally and necessarily the art of keeping your neighbour poor).² We might note that the Athenian democracy was rather an extreme:³ unlike Aristotle's preference – a 'mean'-oriented democracy in which those of 'middling' wealth held the political balance between the two extremes of luxuriously rich and destitute, it rather resembled the worst kind, one of, in Cartledge's words, 'the sectarian, self-promoting versions of democracy in which the

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- 1 *Pol.* 1291b7-13. Cf. 1315a29-36: 'And since states consist of two parts, the poor people and the rich, the most important thing is for both to think that they owe their safety to the government and for it to prevent either from being wronged by the other ...' [Rackham translation]. That we can extrapolate from Aristotle's comments in the *Politics* onto the real cities of Classical Greece is shown by Cartledge (2016, p. 20), who writes that 'a careful reading of the *Politics* provides most of the necessary toolkit for analysing and understanding not just Athenian democracy (or rather democracies) but democracy in the late classical Greek world as a whole.'
 - 2 John Ruskin, in *Unto this Last* (1860, ch.2), provides a helpful analysis of the fundamental opposition between rich and poor, observing that 'the word "rich" ... is a relative word, implying its opposite, "poor" as positively as the word "north" implies its opposite "south."' His observation applies no less to ancient mercantile businessmen, owning and managing the corn and oil trade in Athens, as to those he witnessed in 19th century Edinburgh and London, though he is careful to differentiate between political economy, as we might witness in the ancient (slave-owning) polis, and strict mercantile economy, in which the rich exploit the labour of the poor. The same observation has become a much-repeated tenet of modern liberal economics. cf. Keynes (2017 (1936)), p. 292; Varoufakis (2017 (2016)), pp. 21-3.
 - 3 Cartledge (2016, p. 187): 'Most golden-age Greek democracies were less extreme, more moderate, than the Athenian.' On the relationship between Athenian democracy and the emergence of other democracies, cf. Robinson (2011), pp. 188–200.

empowered poor majority of citizens acted in their own selfishly exclusive interests, as they perceived them, at the expense of the unity, harmony, and general well-being of the polity as a whole.’⁴ In an oligarchical polis, conversely, it was the extremely wealthy who held the balance of power over the disenfranchised many. Like a weighing-scales, the economic fates of people sharing such communities are interlinked: the wealthy are a force in opposition to the poor: the ascent of one side guarantees the descent of the other, and, as Cartledge so aptly describes, disunity, disharmony, and a general polis-wide malcontent ensues. Aristotle clearly understood the significance of this divide, but it is from Plato, his predecessor, that we have received the most vibrant ancient Greek account of how different constitutions – that is, different political structures – developed into and out of each other as a result of the varying degrees of inequality between rich and poor. How the citizen might behave within each type of polis, and, through his behaviour, how the polis might shift into a different form is the focus of our next section. Having very briefly alluded to Aristotle’s summation of the phenomenon, we therefore move on to that of Plato, and, in particular, to the references to debt, usury, and other dubious means of wealth-acquisition, with which he explains the formation of different constitutions and character-types. In addition to that, attention will be drawn to yet more examples of how Plato taking imagery from the world of finance in order to elucidate his theoretical explanation of the mechanisms of one constitution transforming into another.

5.1.1. Plato and the Divided City

No different to Aristotle, Plato is direct in his identification of the opposing factions of the rich and the poor. In *Resp.* 4, Plato’s Socrates identifies wealth and poverty (πλοῦτός τε ... καὶ πενία) as the source of degeneration in society’s workforce, and the reasons for which workers and their products become substandard.⁵ This line features in one of three accounts of a city at war. The others are the ‘luxurious’ city, in *Resp.* 2, and the best city, which uses war to educate its citizens and to teach other Greek cities not to enslave Greeks, in *Resp.* 5. This, in *Resp.* 4, is the best city which fights ‘actual cities that are always riven by class conflict.’⁶ The account begins with Plato’s

4 Cartledge (2016), p. 19.

5 *Resp.* 420c-e.

6 Kochin (1999), p. 405. Though this account most closely resembles his description of an oligarchic state, which is, in Saxonhouse’s words (1998, p. 278), ‘one of misery and division; the accumulation of wealth for the few means the absence of any cultivation of moderation among the

Socrates pulling Adeimantus up when he refers to other communities of men (who could potentially become enemies of his ‘ideal’ city) as ‘cities/poleis.’ Socrates says, ‘you’re a lucky one, I say, because you think that it’s worth applying the term “polis” to a place other than the kind we were establishing.’⁷ When Adeimantus asks what he should call them instead, Socrates replies that ‘each polis is absolutely many, rather than a single polis ... they are two, if anything at all, and are enemies (πολεμία) to each other; made of the poor, and of the rich. And there are very many people in each of these, so you would be quite mistaken to apply the term “one” to them ...’⁸ First of all, it seems that the term ‘πολεμία,’ inserted as it is to describe two individual cities (one of the poor, one of the rich) may be a pun: though meaning ‘enemies,’ I suggest that Plato exploits its similarity to the term ‘one city,’ as in πόλις μία. The import being that, in every supposed city there exists the single city of the poor, who is opposed to, and enemy of, that other single city of the rich, and vice versa. Together they form an entity of at least two cities, which are enemies of each other. This apparent pun is loaded on top of what is already a most heavily loaded term, indicating one’s opposing enemy in war. The cities of man, accordingly, do not merely engage in perpetual warfare with one another, but are each internally divided, the apparent ‘one city’ in fact split, and at war with itself (and therefore of little threat to the wealth-eschewing ideal polis of the guardians).

In *Resp.* 8 Plato presents an elaborate exposition of how single cities degenerate into the fractured, adversarial city just described. It depicts how the rust of de-personalised, a-moral finance slowly but relentlessly eats away at the moral bonds of the community, until only the debased shell – the meaningless title – of an otherwise corroded city remains. The narrative unfolds, as Lane describes, thus: ‘*Republic* Book Eight begins by surmising how an inevitable eventual degeneration of the ideal city, Callipolis, were it ever to be realized, would come about.’⁹ It then sets out four “mistaken” regime-types and corresponding character-types, which are

rulers or among the poor.’ In fact Plato’s Socrates asserts that this division exists in almost every polis in both Greece and abroad; *Resp.* 423b

7 *Resp.* 422e [Emlyn-Jones translation].

8 *Resp.* 422e-23a [my translation].

9 The initial downfall from the ideal and perpetually stable Callipolis is attributed to a failure of ‘calculation together with sense perception’ (*Resp.* 546b2–3). Lane (2018, p. 89; 1998, pp. 139–46) attributes the problem to an inability ‘to perceive the manifestation of their calculations in the phenomenal world and in relation to its temporal changeability,’ ie. a failure to recognise and act upon the *kairos*.

surveyed in two distinctly narrated tracks, the constitutional and the individual. The four types in each track are the timocratic or timarchic, the oligarchic, the democratic, and the tyrannical (albeit that the final character type, that of the tyrannical man, comes in Book Nine ...).¹⁰ Though Plato mentions none by name, the coherence and detail of his account strongly suggest a basis in the observed constitutions of real contemporary city-states: of, perhaps, timocratic Sparta,¹¹ oligarchic Corinth,¹² democratic Athens, and (in his time) tyrannical Syracuse, although he must have had countless other states in mind also.¹³ The psychological insight into the citizens he describes are likewise the result of a life of curiosity and observation. Plato had studied conflict on both a macro- and micro-level, and his outline determines economic causes – debt itself, at times – to be fundamental to its ceaseless genesis; a foreseeable finding, carefully prepared by Plato's foregrounding of debt and economic status at the outset of the *Republic*.¹⁴ We will now go through the passage in question, analysing it in light of the prominent roles played by the acquisition of wealth, in general, and the utilisation and exploitation of debt, in particular.¹⁵

The description starts off negatively, as Plato relates the four conventional types of constitution, timocracy, oligarchy, democracy and tyranny, to the four types of badness (πονηρία), outlined in *Resp.* 5.¹⁶ He traces the degrees of degeneracy among humankind, applying the labels gold, silver, iron and bronze to both his four named types of constitution, and the four classes of men (originally introduced in *Resp.* 3, during his outline of the ideal city),¹⁷ in a system of merit – demerit, rather – clearly inspired by Hesiod's five ages of man.¹⁸ Thus metal, and precious metal, which are the fundamentals of both war and the financial economy, become his chosen media for explaining the polis and political life of Greek – and specifically

10 Lane (2018), p. 83, n.2.

11 *Resp.* 545a; as timocracy was based on the honourable few, rather than the rich few, which Plato labels oligarchy (also called Plutocracy, in modern times).

12 For a review of sources on Corinthian oligarchy, cf. Kagan (1962).

13 Adam (1902 (1897), p. 211) notes, for example, that the *perioikoi* most obviously evoke Sparta, 'but also ... Crete, Thessaly and Argos.'

14 Recall, too, how the *Republic* opens immediately prior to the unfolding of the greatest internal conflict known to the Greek world, the 27-year war in which city was pitched against city, and, often, also citizen against citizen.

15 In light of this narrow focus, not all characters or constitutions will be treated at length.

16 *Resp.* 449a; cf. 544a.

17 *Resp.* 415a.

18 *Work and Days*, 109-210. Cf. Hartman's (1998). The fifth constitution, Plato's ideal state, completes the likeness.

Athenian – history.¹⁹ Unlike in the Myth of Metals of *Resp.* 3, in which gold represents those who are the best in their generation, silver, their helpers, while iron and bronze signify the farmers and other craftsmen which make up the bulk of the population, here, in *Resp.* 8, we learn that, of the four metals, gold represents perfect aristocracy before its downfall, silver, honour-driven timocracy,²⁰ bronze/copper, wealth-driven oligarchy,²¹ and iron, anarchic, but equality-driven democracy.²² As Martin points out, Plato seems to have run out of metals by the time he reaches tyranny: the rule of a dominant one over a docile mob, and suggests that this state is signified by the complete corrosion of whatever metal had once been in its soul.²³

It is Plato's belief that each type of citizen and constitution, from the least bad to the worst, contain the seeds of decay, fine particles of rust, which advance and increase until the original constitution becomes overwhelmed, morphed into a wholly different, inferior entity. As Thomas Carlyle describes, 'In the living subject ... change is wont to be gradual: thus, while the serpent sheds its old skin, the new is already formed beneath ... Creation and Destruction proceed together.'²⁴ Constitutions, Plato writes, spring from the characters of the citizens, which, 'like the tipping of a scales draws other things after them' (ἃ ἂν ὥσπερ ῥέψαντα τᾶλλα ἐφελκύσεται).²⁵ Plato

19 Cf. Russon (2021), p. 15, 'Socrates's analysis of the "decline of states" accurately and insightfully grasps the changing character of Greek—and specifically Athenian—history from the Homeric world through post-Periclean democracy in Athens.'

20 *Resp.* 545a.

21 *Resp.* 551a.

22 *Resp.* 557c-558c. Cf. Scott (2000, p. 20) on the 'four principal types of vice' of *Resp.* 8, and their basis in the various desires.

23 *Resp.* 565d-567b; Martin (1981, pp. 20-1). Though vastly overshadowed by Plato's better-known division of the ideal city into three classes, corresponding to three parts of the soul and three social functions (*Resp.* 439d, 580d; *Phdr.* 253c-d), such quaternaries are a frequent feature of Plato's thought, and seem to order and explain the material realities of the flawed world, in contrast with the triads which fulfil the same function in his ideal society. The ideal society on earth – aristocracy – is doomed to degenerate into a further four varieties, all bound to the four earthly metals (and their eventual corroded remains). Cf. Martin (p. 15): even if 'we grant that the state of the philosopher king is possible ... we must consider what would happen to it once it came to exist. Plato immediately turns to this issue (Books VIII and IX). And the assessment is decidedly negative. The ideal state would disintegrate: even if one was established, it wouldn't last.' Note similar quaternaries at *Resp.* 428b-e (four areas of expertise which are inferior to the wise guardians), *Resp.* 516a-b (four stages of emerging from the cave), *Resp.* 533e-534a (four types of perception: two superior – science and understanding, and two inferior – belief and conjecture), *Tim.* 32c (four-fold nature of the elements, from which the body of the world was created in harmony with itself by means of the law of proportion); cf. William of Conches, whose *De Philosophia Mundi* shows the influence of the quaternary in Plato's *Timaeus*.

24 Carlyle (2008 (1836)), p. 185.

25 *Resp.* 544e. For, as Ferrari (2005, p. 43) and others before him explain, both the city and the soul are composed of the same kind of parts and the parts of each are related to one another in the same way.

takes, as he so often does, an image from the world of finance in order to elucidate a complex theoretical point: like a peddler or merchant weighing his ware to establish its worth, the value of a constitution is weighed against, is expressive of, the quality of its citizens. Balance and unity are achieved when both pans of the weighing scales are filled with gold of equal quantity and quality, whereas, in an imperfect state, elements of silver, bronze or iron are added to one side of the scales,²⁶ in accordance with the values honoured by a city's citizens; for the citizens who personify the types of constitutions – the honour-driven, the money-driven, the indiscriminately egalitarian, and the tyrannical – do not exist in their corresponding state alone, but are to be found in all states in varying numbers. Not only does this devaluing of gold's purity generate an overall debasement of society, but it also introduces difference and disunity, which, in turn, engenders enmity and war: internal conflict (*stasis*) is the result.²⁷

The image of a weighing scales tipped out of balance is invoked a second time soon after. The idea seems to be a development out of the Heraclitean view pertaining to the simultaneous and instantaneous replacement of one element by another,²⁸ expressed by the term 'the way up and the way down' (ὁδὸς ἄνω κάτω),²⁹ thus inspiring Plato's reinterpretation of the customary, Homeric image of Zeus's weighing scales of fate.³⁰ This time Plato uses it to explain how, if citizens or states increase their focus on inferior goals, this inevitably leads to a decrease in their ability to focus on superior goals. Money and wealth are the stated inferior goal. Loading one pan of the scales with love of money, we are told, brings about a corresponding reduction in the love of virtue, 'just like in a scale which always inclines in the opposite way' (ὥσπερ ἐν πλάστιγγι ζυγοῦ ἑκατέρου ἀεὶ τοῦναντίον ῥέποντε).³¹ The more weight is given to wealth in society, the more lightly taken are moral goodness and its like.

26 The image remained a favourite of Plato's throughout his career, invoked most explicitly in *Plt.* 303d-e to describe how debasing attributes (of bronze and silver) must be refined from gold in order to produce a true statesman, and likewise to produce a true description or argument.

27 *Resp.* 547a.

28 DK B76.

29 DK B60.

30 These comparisons are my own suggestion; for more information on the latter, cf. Dietrich (1967), p. 97ff.

31 *Resp.* 550e [my translation].

Lest the image fail to hit home, the process of counter-balancing a weighing scales is invoked for a third and final time, with yet another lesson to be wrought from its idea. This time Plato warns about how quickly and completely instability can ensue from even quite small causal factors, once the critical mass approaches its tipping point. Neither characters nor constitutions deteriorate at a uniform pace. Rather than sliding in small increments from a state of majoritive virtue through equilibrium into an incrementally increasing state of degeneracy, depravity can mount and mount for a long time, without precipitating any sort of noticeable change. However, as Plato says, once a certain point is reached, it takes just one small tilt (μικρᾶς ῥοπῆς)³² to tip the scales into complete disequilibrium. As one tiny pebble placed atop a pile of others is enough to release the entire accumulated mass of energy in a body which is teetering on the edge of degradation, and thus completely tip the scales from balance to imbalance, so too can an individually small change, even a slight pretext (ἀπὸ μικρᾶς προφάσεως) cause utmost political conflict (στασιάζει) in a state which is pre-loaded with disunity.³³

Returning to the means by which the relationship between wealth and poverty (and the resulting conflict and the degeneration of society) might lead one form of constitution to tip headlong into the next, let us explore how Plato first describes the transformation from aristocracy to timocracy. The germ of malevolence, we are told, originates in finance. The people represented by gold and silver, who originally occupied the aristocratic city (those who tend towards virtue and the old, traditional way), have the purity of their society debased by the admixture of iron and bronze (those who are drawn towards money-making and the acquisition of land, houses, and precious metals).³⁴ The two sides clash, with those ‘naturally rich in their soul’ confronted by those rich in material goods only. Eventually a compromise is reached, in which the land and its working population are divvied up, as so many goods, and defended through warfare.³⁵ On the outside, this new condition resembles the old, with its focus on honour, virtue, and the community, leaving money-making and trade for others to attend to. Inwardly, however, a secret devotion to wealth has developed,

32 *Resp.* 556e

33 *Ibid.*

34 *Resp.* 547b.

35 *Resp.* 547c [Emlyn-Jones and Preddy translation].

like, as we will soon see, is openly the case in an oligarchy.³⁶ The compromise internalises the original split: the city is neither good nor greedy, but a duplicitous concoction of both;³⁷ openly one, but most truly its avaricious opposite.³⁸ The citizens therefore begin to defy the very laws of their constitution, we are told, ‘like children who run away from their father, having been educated not by persuasion, but by force.’³⁹ Being thus wrested apart, on the one side by internal motivation, and on the other, by external constraint, the timocratic citizens’ loss of consonance leaves them powerless to resist the countermotion to their upbringing. Just as later described by Prudentius, it is the split from one into several in which ἀμαρτία (sin/error/wrongdoing) originates,⁴⁰ and so vice compounds with vice, the weighing scales of Lady Justice – Themis or Dikē to the Greeks – tip into interminable imbalance, and blind justice shows herself blind indeed, to the pride, greed, envy and lust secretly at play, ‘under cover of darkness,’⁴¹ within this first city of decline.

Focussing next on the way in which such degeneration unfolds among individuals, Plato describes how, when a gold or silver man produces a son who is impressed by the iron/bronze influence around him,⁴² rather than giving his father the veneration and respect which he is owed, the son starts to consider his father’s virtuous, unmeddlesome nature as a weakness.⁴³ Plato illustrates this idea with a, by now predictable, example: he describes a situation in which a debtor (τινα ... ὀφείλοντα χρήματα)⁴⁴, or any other unjust man (ἀδικοῦντα), defaults on what he owes to the boy’s virtuous father, but is not chased up on by this unofficial creditor. The

36 *Resp.* 548a [my translation]. Cf. Cohen (1992, pp. 191–207) on the secret, or invisible economy in historical Athens; and compare with the discussion of *phanera* and *aphanera* wealth (note to section 1.6.4).

37 *Resp.* 548c.

38 Compare with Plato’s parable about the ring of Gyges, *Resp.* 359c–361d – cf. section 4.1.3.

39 *Resp.* 548b.

40 Prudent., *Hamartigenia*, 1.200ff.

41 *Resp.* 548a.

42 Carmola (2003, p. 42) draws attention to Plato’s fashioning of this scene to highlight the ‘problem of “intergenerational tensions.”’ These tensions permeate political relationships and are felt internally, and hence are irresolvable conflicts. They are intergenerational because, throughout the Republic, they are seen in terms of the relationship between parent and child, father and son, or past and present. These tensions appear most often in certain sections that reveal a concern with origins and autonomy: in the drama of Book I, in the tale of Gyges, in the story of the changeling child in Book VII, and in Socrates’ account of fathers and sons in Book VIII.’

43 Cf. also *Tht.* 174b, in which the wise man or philosopher is mocked (like Thales, mocked after falling into the well) for minding his own business, and is furthermore unable to defend himself from such mockery, as he has never studied the weaknesses of his opponents, and cannot bring up their past scandals, due to his lack of meddlesomeness.

44 *Resp.* 549e.

son, seeing how his father does not seek justice, either before the court or the assembly,⁴⁵ is influenced by a great crowd of iron / bronze seekers of wealth, including his mother, the household slaves, and all of the more grasping elements of the community, into believing that his father's even temper and indifference (ῥαθυμία) is rather a sign of mediocrity, of inferiority; that it lacks manliness. They fail to recognise (as Lady Justice, many centuries later, explains to a Boethius), that 'wealth cannot free you from want, and make you self-sufficient, in spite of its apparent promise to do so ... money of its nature has no means of preventing its being taken from its owner against his will.'⁴⁶ The father sees, though the crowd do not, that wealth can bring with it the unwanted consequence of increasing one's worries, instead of freeing one from them; like in Juvenal's message, in which he contrasts the traveller bearing treasure who is troubled by a thief, while the man whose pockets are empty might journey on, carefree.⁴⁷ Not understanding the fallacy of his consociates' advice, the son is thus encouraged to swing to the opposite side from his father, and to act resolutely in punishing his future debtors' transgressions.⁴⁸ He is split in two, between the learned reason of his father and the desire and passion of the money-hungry multitude, but the compromise (τὸ μέσον) he finally reaches is not a balancing (τὸ ἴσον) of the scales, but a Frankensteinean hodgepodge of all the worst elements: greed, picked up from associating with bad company, contorting the natural virtue and integrity bequeathed to him by his father into haughtiness and a craving of honour; contorting balanced equilibrium into a new, imbalanced, mongrel nature, typical of the timocratic man.⁴⁹

Let not the significance of this case study of inner-political conflict be lost behind the philosophical, even psychological description:⁵⁰ Plato is telling us that the main precipitating factor in this seminal example of conflict lies certainly in injustice, but more specifically, in a dysfunctional debt relationship. This circumstance reveals several insights into Plato's conception of debt. First, its foregrounding reconfirms our previous determination of the primacy of debt in Plato's thought. Next, it

45 *Resp.* 549d.

46 Boethius, *Consolation of Philosophy* 3.3 (2008, p. 45).

47 *Juv. Sat.* 10.19ff.

48 *Resp.* 550a.

49 *Resp.* 550b.

50 In his review of this section of Plato's work, Grube (1980 (1935), p. 274) goes so far as to label him 'the founder of political psychology.'

demonstrates the existence of financial debt, and therefore of systemic inequality even within the unblemished best constitution, his aristocracy (though the Callipolis has, as mentioned in the note to section 5.1.1, degenerated over time due to ill-management by its officials).⁵¹ Related to this, it appears that, for Plato, there is no preclusion for the very archetype of a virtuous person to take on the role of creditor; albeit, this is no creditor of the usual sort, as his lauded indifference to the affairs of others leads him to forego an inherent duty of the post, that is, making sure to get one's money back. Indeed, his aloofness must also prevent him from undertaking the task of attentively choosing good debtors, if it does not, in fact, prevent him from becoming involved in a debt relationship at all, so antithetical is such a relationship to his unmeddlesome nature. Seen from this view, it seems an altogether unrealistic proposition that this unmeddlesome man is simultaneously a creditor, and yet Plato considers debt's inclusion as the primary catalyst for conflict to be important enough to force this uneasy marriage.

I propose that Plato is using the opportunity presented by this confluence of the themes of virtue, debt, and injustice, to return to and augment the points pertaining to his theory of justice, explored in chapter two. When he writes that the virtuous man prefers (ἐθέλοντος) to suffer a loss (ἐλαττοῦσθαι) rather than going to the trouble of getting his money back,⁵² we may deduce a revelation concerning a hierarchy of preference among his two outlined definitions of justice: namely, that his own, innovative definition of justice, that of 'having and doing one's own,'⁵³ is preferential to the more general definition of justice (which he also endorses), to neither be 'deprived of one's own,'⁵⁴ nor have 'less than one's due.'⁵⁵ While it could simply denote a case of personal preference, with this particular virtuous man expressing his own, personal view, when one notes the highly generalised manner in which the virtuous creditor is depicted, in such contrast to the detail forthcoming in Plato's depiction of Cephalus, for example, it seems clear that Plato is using this opportunity, not to represent a particular, but rather a general statement of preference,

51 Note, per Martin (1981, p. 16) that we are here talking about a fall from the ideal state as it would be if it existed on earth. It is not the never-changing 'form' of the ideal state in theory: 'there is an ontological difference between the ideal state of theory and the ideal state of practice: the one is perfect, the other is not.' Cf. note to section 5.1.1.

52 *Resp.* 549c.

53 *Resp.* 434a.

54 *Resp.* 433e.

55 Corroborated by Aristotle at *EN* 1129a32-3, 1129b7-10.

a defence, as it were, of the primacy of his unconventional definition of justice. He is professing that it is more important that a virtuous man mind his own business and ‘do his own,’ which involves the former, Platonic justice, than to take action to avoid being deprived of his own and be left with less than his due, which denotes the latter type of justice. The dramatised staging of indignant opposition to the virtuous man’s self-possession and resulting loss of money serves to reinforce the elevated status of Platonic justice in comparison with conventional justice. It is not his citizen-son, nor even his concerned friends or relatives who express opposition to the virtuous man’s behaviour; but his wife and slaves.⁵⁶ Conversely, by elevating his own, is Plato not also denigrating the other? In light of the evidence that defaulting debtors were indeed routinely pursued and punished, as attested by Plato’s account which I outlined in chapter three, perhaps the low level of respect afforded to the proponents of conventional justice serves also as an off-hand jab at any high-status male citizens who share the grasping money-mindedness of the unrestrained and unreasoned women and slaves.

The next stage of political deterioration is labelled oligarchy. Like the serpent which has shed its skin, it is born directly out of its predecessor, as timocracy’s covert veneration of wealth, in oligarchy, becomes overt.⁵⁷ This sees a new split form out of the earlier split between outward honour and inward greed; a change from ‘economic differentiation,’ to ‘economic-social polarization,’ as it is described by Fuks.⁵⁸ It is in this phase that the conflict between the rich and the poor reaches its peak. As the citizens of a timocracy amass more and more private wealth, and the expenditure of this wealth becomes the cornerstone of their desires, their attendance to the virtues and ‘goodness,’ and even to honour,⁵⁹ is pushed ever further aside, until wealth and the goal of becoming wealthy becomes all that binds them together and is all that they

56 The status of a female - even a free citizen female, while not quite so low as that of a slave, was not typically on a par with that of a male, however youthful. Hinsch’s reading (2021, p. 362), on the other hand, diverts the reader from Plato’s intended depiction of a ‘Weibergeschwätz’ and towards, instead, the picture of a sensible and respectable, ‘standesbewussten Hausmutter, die sich mehr noch als der Hausvater um Vermögen und Ansehen sorgt und dementsprechend auf ihren Sohn einwirkt.’

57 *Resp.* 551a.

58 Fuks (1977, p. 57).

59 Russon (2021), p. 70: ‘Exploiting the implicit pun in the word *timēma*, which in Athenian legal contexts meant “property assessment” but which grammatically simply refers to the bestowing of *timē* [honor], Socrates notes that the truth of the society of honor is that it honors money, and thus ultimately gives rise to a society governed by the rich.’ Cf. Sikkenga (2002, p. 381) on the bestowing of honour in an oligarchic society.

strive towards: ‘When wealth and the wealthy (πλούτου ... καὶ τῶν πλουσίων) are valued in the city, virtue (ἀρετή) and the good (οἱ ἀγαθοί) go unvalued ... And that which is valued at any time, is practised, while that which is not valued is neglected.’⁶⁰ Thus, as the practice of wealth-seeking increases and increases, the scales eventually tip wholly, into a state which is essentially economic, with all of its laws and social structures revolving around the ownership of money; a constitution which Plato labels oligarchy.⁶¹ In this constitution, those who own enough⁶² become the only true citizens and are alone allowed to partake in public office, while those without enough money are excluded, even if they are more qualified for the job.⁶³ The result is a rift so large that these oligarchies are called not one, but two cities, one of the poor and one of the rich – enemies who happen to share the same space; the wording used is an exact repetition of the description of contemporary cities in *Resp.* 4, described above.⁶⁴

Such division incapacitates the city. Awash with plotting and counter-plotting, it can neither wage war against other states, because the rich don’t trust the poor citizens with weapons (in case of an uprising), nor even confront the enmity within the city, because each side lacks honour and courage, their spirits consumed by the thirst for wealth.⁶⁵ This is a flaw shared by both rich and poor within an oligarchy,⁶⁶ despite their unequal footing. These are no virtuous poor, straightforwardly deserving of moral support for the injustice of their lot; like the rich, their hearts are blackened by greed, only their lack of success marks them out as different. Not even in the tasks of human life do these people deserve our praise, for all of the jobs they do are marred by cross purposes: firm deniers of Plato’s version of justice, ‘doing one’s own,’ the citizens try to balance money-making with every other task: a farmer who is

60 *Resp.* 551a [my translation].

61 550c-d. Incidentally, Aristotle implicitly agrees when he defines democracy as rule by the poor (rather than by the majority), *Pol.* 1279b30-1.

62 The precise sum which defines ‘enough’ varies from oligarchy to oligarchy, *Resp.* 551b.

63 *Resp.* 551c. Cf. Sikkenga (2002, p. 384: ‘By giving political authority and honour exclusively to the rich, it transforms the private economic division between rich and poor into a public distinction between those to whom the city accords dignity and those to whom it does not.’ Note Aristotle’s commentary (*Pol.* 1281b19-31) that there is no real difference, from an oligarch’s perspective, between the poor ‘many’ and wild beasts.

64 *Resp.* 551d; 422e-23a.

65 *Resp.* 551d.

66 The grammar at *Resp.* 551d-e bundles both the many and the few together as being φιλοχρημάτων; also, only when the mass greed of the poor majority is added to that of the rich does the scales become one-sided enough for their society to tip into oligarchy.

also a tradesman, a guard who is also a money-maker. What they practice, however, is less a balancing act than a juggling-act – they excel at nothing, are experts in nothing,⁶⁷ and no good can come of a city so beleaguered by mismanagement and ineptitude.

Once the cleft between rich and poor has taken hold, all that remains is for the rich to follow their natural urge for gain and utilise the twofold power of their economic and political advantage. They do this, Plato writes, by exploiting a mechanism bequeathed, unchanged, from the state of aristocracy, through timocracy, on to this oligarchy: debt proves instrumental in Plato's theory once more. The process begins with 'the possibility of selling all of one's things, and for them to be bought by others' (τὸ ἐξεῖναι πάντα τὰ αὐτοῦ ἀποδόσθαι, καὶ ἄλλῳ κτησασθαι τὰ τούτου), which Plato calls 'the greatest of oligarchic evils.'⁶⁸ The relationship between the two acts is countersprung, like the weighing scales; recall Ruskin's observation, that the art of making oneself rich is equally and necessarily the art of keeping your neighbour poor.⁶⁹ The oligarchic city, on the one hand, is filled with destitute beggars who have lost all possessions and any inclusion in public life, and on the other, is ruled by the few who have amassed all of this wealth and awarded themselves absolute political power.⁷⁰ Those who were moderately rich to begin with soon join the ranks of the destitute, as they are lured by their more astute rulers into profligacy and licentiousness.⁷¹ From early youth their lack of education, bad upbringing and the oligarchic way of life surrounding them encourages them always to spend, consume, be wasteful, and give in to their desires.⁷² The blame for this is very much assigned by Plato to the rich rulers in whose hands the situation is a) encouraged, and b) not prevented.

In a system in which acquiring the most is esteemed the most, these rich rulers would be shooting themselves in the foot if they discouraged the destructive behaviour of the masses. When the spenders and wasters have frittered away what

67 *Resp.* 552a, cf. 374b-c; White (1979), p. 212.

68 *Resp.* 552a [my translation].

69 Ruskin (1860), ch.2 (cf. section 5.1).

70 *Resp.* 552d.

71 *Resp.* 552b.

72 *Resp.* 552c, e; 555c.

wealth they had, it is the rich who reap a double reward. Not only do they buy up these people's property, but they then turn creditor, and provide the profligates with fresh supplies, to fuel their unbridled spending. Lending this money out at interest, they continually increase their own riches, and their own standing in the oligarchic society: ἵνα ὠνούμενοι τὰ τῶν τοιούτων καὶ εἰσδανείζοντες ἔτι πλουσιώτεροι καὶ ἐντιμότεροι γίνωνται.⁷³ There is no incentive for them to change the law, or alter the system, so they don't, and thereby, in Plato's words, 'they force the people into poverty' (ἀνθρώπους πένητας ἠνάγκασαν γενέσθαι).⁷⁴ Naturally, this is an unsustainable situation. For one, where will the money come from to repay both the capital and the interest rates of the amounts borrowed when, down the line, all but the smallest few have been freed of their means of existence? In a closed system such as Plato is describing, the buck (excuse the pun) will have to stop somewhere. Therein lies the seed of the next constitution, the democratic constitution.⁷⁵

Democracy, too, is founded in the conflict between rich and poor; it, too, is born from financial debt. Plato describes how the impoverished wing of an oligarchy sit around inside the city, some of them 'owing debts' (ὀφείλοντες χρέα), others disenfranchised, others again suffering both hardships at once; and, hating those whom they hold responsible, they plot against the new owners of their property and against all others like them, with revolution in their hearts.⁷⁶ Note the particular way in which Plato has the profiteers accrue their wealth: not by simple extraction, but by first 'injecting the sting of their money into those who are soft and yielding.'⁷⁷ Far more insidious than the thieves, muggers and temple robbers initially blamed by Socrates as attending to the ruination of a city's people,⁷⁸ it turns out to be this sting of injected money, this mechanism which facilitates consumerism beyond its natural life (when the funds run out), these creditors, who only give in order to reap 'the exponentially-grown interest' (τόκους πολλαπλασίου), which is described as 'the

73 *Resp.* 555c.

74 *Resp.* 555d [my translation]. Nettleship's (1910, p. 309) description of the first of these legislative checks as being 'a restriction upon the alienation of private property' is interesting because it shows how Plato is here encouraging the protection of an institution (that of private property) of which he elsewhere encourages the abolition.

75 The development of the oligarchic character is similarly tragic, but seeing as it, like the subsequent change into the democratic character, has no direct reference to debt, it will not be further addressed in this thesis.

76 *Resp.* 555d-e.

77 *Resp.* 555e [my translation].

78 *Resp.* 552d.

offspring of the father-sum' (τοῦ πατρὸς ἐκγόνους),⁷⁹ that is responsible for filling the city with drones and beggars.⁸⁰

This city has taken an unnatural course, its deep corruption stemming, in part, from the extension beyond their natural limits, not of life or existence (βίος; οὐσία), but of what, in Greek, are very close relatives of these, both theoretically and linguistically: the unnatural extension of the spendthrift's wealth (ὄλβιος) and property (οὐσία). Worse again, the city's degeneration stems also from another unnatural source: the growth and extraction of interest, of money generated from money, rather than from the natural sources of work or exchange; which is the extension attributed by Aristotle to Plato's phrase, τοῦ πατρὸς ἐκγόνους: the unnatural – cloned, we might nowadays say – replicate offspring of its father.⁸¹ Neither of these mechanisms of prolongation can stave off the inevitable, however; like a counterfeit gold coin which, for all that it looks true, will rust and corrode over time, so too are these unnatural arrangements set to fail in their aim for perpetual growth, perpetual rebirth; not even this system can overcome Plato's remit that 'there is decay in everything which has come into being,'⁸² and so, revolution, the inexorable swing towards a counterbalance, makes a new system – democracy – follow suit. For, as Plato writes, 'In reality, the act of doing something to excess is wont to be repaid (ἀνταποδιδόναι – the vocabulary of debt appearing prominently, once more, in an elucidation of his theory) with a great change towards its opposite ... most especially in political constitutions.'⁸³ Like the historical precedent set by Solonic Athens,⁸⁴ during which the destitute offspring of indebted fathers wrested control from the corrupt fist of fiscal oppressors, and went on to find freedom in the lot and in equal access to the offices of state, so too, in Plato's configuration, do all those thus brought low in a regime which aims at the over-accumulation of wealth, one day arise, and issue legal equality to the survivors, both rich and poor, of the death of one system and the birth of the next.⁸⁵

79 A highly resonant description: compare with the earlier depiction of Cephalus (Cf. section 2.5.2.).

80 *Resp.* 556a.

81 *Pol.* 1258b6-7.

82 *Resp.* 546a [my translation].

83 *Resp.* 563e [my translation].

84 Malden (1891, p. 60) provides an early comparison of Plato's theory of constitutional evolution and the eventual emergence of the Solonic constitution.

85 *Resp.* 557a. As Lear (1992, p. 203) phrases it, 'the oligarchical father encourages prodigality outside his family. By lending others money and encouraging wastefulness, he hopes eventually to

Which brings us, on the one hand, back to Cephalus, and, on the other, forward to the final revolution of Plato's constitutional carousel. After democracy comes tyranny, which is usually born of one member of the crowd, the sort blessed with the joint arts of charisma, persuasion, and sweeping popularity, arising to the position of first citizen, and seizing supreme control over the city. While, in Athens, the tyrant most typical of this paradigm was Peisistratus, whose tyranny arose before the existence of democracy, it is the later tyranny of the so-called Thirty Tyrants which would have formed Plato's most tangible encounter with the phenomenon. Though it followed directly after a long period of democracy, this tyranny did not emerge from democracy in the way described, but rather resulted from the brief imposition of oligarchy upon an Athens shaken and depleted, at her lowest point, having lost the Peloponnesian war to the Spartans, in 404BC. This was a tyranny vehemently opposed by the democratic masses, who were to gather and successfully regroup in the town Cephalus called home, the Piraeus. It was also the tyranny which provided a personal example to Plato of the risks and difficulties inherent to the pendular motion of the weighing scales, of the transformation from one constitution into the next, as he witnessed the persecution of the two well-loved, well-cared for, well-educated sons of Cephalus, Lysias and Polemarchus, who found themselves on the first list of ten victims drawn up by the rapacious Thirty, because of the large inheritance so proudly passed on to them by their father. As by the roll of a dice, or the tipping of Nemesis' scales, the pride of the father does not go long unpunished, and the ultimate punishment lands, indifferently, on one of the sons, but not the other. While Lysias escapes, and goes on to make his own living, and his name, as one of the ten famous Attic orators of the Classical period, his brother, Polemarchus, is captured, ministered the poison hemlock, and dies. The property, the business, all of Cephalus' material legacy is lost to the excesses of tyranny. But, similar to the Peisistratids, it was unlikely this tyranny – in truth an oligarchy of very limited numbers – which pressed upon Plato's mind his exemplar of the rule under a single tyrant which is born out of democracy,⁸⁶ but rather that which Plato encountered overseas, in the city of Cephalus' birth, the city which attracted and held Plato's

acquire their property. These people, made poor, will eventually revolt and usher in democracy.'

86 For, as Aristotle remarks (*Pol.* 1316a40-b22), there is more than a single modus for one type of constitution to change into another, and there are a great many exceptions to the representative rule evoked by Plato.

fascination over the course of years, and which he thought might become the real-life prototype of his ideal city, his Republic: it was the city of Syracuse.⁸⁷

Debt does not feature in Plato's account of the final change from democracy into tyranny, nor in his account of tyranny itself. For Aristotle, too, debt between a tyrant and his subjects is ruled out, his lofty position keeping him too far apart from others for even social debts to keep their hold. Indeed, the only mention of debt in the tyranny described by Plato is a reference to the negation of debt – to its cancellation,⁸⁸ the promise of which might be used by a tyrant to gain popularity. Like said promise, perhaps Plato is shifting attention away from the material towards the immaterial; towards what might be. The Syracusean nod to Cephalus,⁸⁹ too, may be a bid to remind the reader of the *Republic* not only to look at things as they are, but to keep in mind the stage which is yet to come: ἐκεῖσε; the promise, the potential of what might come next is, after all, the nucleus of his *Republic*.

Though the glorification of a more perfect polis, of an ideal Greek city, is often thought to be the brainchild of Plato, it appears that Plato owes a debt of his own to a man who, though endowed with the charismatic character and persuasive popularity of the Platonic tyrant, yet resists the draw of despotism. This man, an Athenian who rose to prominence in the generation before Plato's, receives his most lively tribute in a work of history and thought written by fellow-Athenian, Thucydides, to whom we now turn.⁹⁰

5.2. Re-assessing Thucydides: The Political Economist

Looking back on the Classical Period, the apex of ancient Greek sophistication, artistry and intellect, one might feel a sense of satisfaction at our unique advantage,

87 Malden (1891), pp. 61-2.

88 *Resp.* 566a.

89 Note that, for Thucydides too (upon whose work the remainder of this thesis will focus), Syracuse played a considerable role in his conceptualisation of the world, as, in Ober's words (2015, ch.8), 'the three superpoleis of Athens, Sparta, and Syracuse ... were the most important (but certainly not the only) collective historical agents in his history.'

90 On the debt owed by Plato to Thucydides, whose work 'affords an intellectual point of departure for Plato,' in moving beyond action and present events towards the moral and eternal ideas; cf. de Romilly (1963), p. 365.

today, of having inherited the insights provided by the long history of scholarship in the field, as well as possessing modern methods of collecting, categorising and analysing the ancient sources. This felicitous combination affords us an appreciation of the Greeks unrivalled in its clarity and sureness. And yet, in some respects this scholarly heritage, this confidence of comprehension could prove as much a burden as it is an advantage. The discipline is learned, its research determined, by paths which are so well trodden as to have formed ruts. While not all is false, by no means is all as sure as one might believe. As Keynes writes in the preface to his *General Theory of Employment, Interest and Money*, ‘The difficulty lies, not in the new ideas, but in escaping from the old ones, which ramify ... into every corner of our minds.’⁹¹ The present investigation into Greek thought is one of few which are forging a new path through the Classical world by observing closely the language and conception of debt, and the unique perspective which the study of debt, as distinct from (though often interwoven with) the more commonly studied themes of reciprocity and justice. This makes my approach to Thucydides not quite singular, but certainly a path ‘less traveled by.’⁹² Without denying the pre-eminence of his role as historian⁹³ – either ‘scientific’ historian⁹⁴ or ‘most politic historiographer,’⁹⁵ – my focus will be on his comments surrounding political (and inter-political) debt, both financial and moral, as the duties which a citizen and a city ought to perform are presented and conceptualised in terms belonging to our vocabulary of debt, as outlined in chapter one. In this, Thucydides shows many similarities to Plato and Aristotle as we have got to know them during the course of this thesis, not least in his attention to detail in the material world of his experience, but also in his contemplation both of a theoretical ideal, and of that which is perpetually unchanging about mankind’s existence and coexistence.

The discussion on political debt will first be contextualised by what Kallet-Marx describes as an emerging focus within the psychology and hence the strategy of

91 Keynes, (2017 (1936)), p. 5.

92 Frost’s famous image has a much earlier iteration in Plato’s *Plt.* 265a: ‘two paths lying before us inviting us to our goal. One path reaches the goal more quickly ... The other is a longer way round ...’, though Plato takes the reader down both roads, leaving none ‘not taken.’

93 Though, as Palmer (1982, p. 825) points out, Thucydides neither calls his narrative a history, himself a historian, nor ever makes use of the Greek word *historia* in his text.

94 Cochrane (1929).

95 Hobbes, trans. Thucydides *History* (1629), bk.8, p. 8.

war, which is, ‘the insurmountable essential precondition, financial resources.’⁹⁶ We will look at how this newly realised essential precondition to war is treated by Thucydides in his own narrational voice, as well as through the speeches of the Spartans Archidamus and Sthenlaides and the Athenian Pericles. Particular references to financial loans / debt, which comprised a powerful means of getting quick access to liquid financial resources, will be highlighted. From there we will explore more nuanced treatments of debt through the three speeches of Pericles, as he portrays the customs and morals of political duty in language underpinned by the vocabulary of debt: *χρή* (ought),⁹⁷ *χάρις* (favour), *ὀφείλημα* (debt), *ἀποδίδωμι* (I render in return)⁹⁸ and *ἔρανος* (public contributory loan).⁹⁹ I will present an argument for Pericles’ vision of an ideal, united *demos*, devoid of *stasis*, and explore a commentary by Machiavelli on how Pericles attempts to achieve his ideal via the mechanisms of a debtor-creditor relationship both between the citizens and their leader, and between the citizens and their city. I will then demonstrate how Pericles himself depicts public activity not merely as a duty, but as a political debt, in need of repayment ahead of all household, social, or other ‘private’ moral debts. Finally, the discussion will turn to Thucydides’ depiction of the force of moral debt (in this case *charis*),¹⁰⁰ and how it compares with a more strength-based psychological and strategic force, coercion, in the maintenance and utility of inter-political relationships, i.e. of the wide array of city-states which prop up the main actors of Athens and Sparta during the pre-war period. This will be a very case-specific analysis, meant as a demonstration of how a debt-focussed examination of Classical Greece and her thinkers can be built upon in order to assess and understand areas of ancient scholarship which lie beyond the limitations of this thesis.

Seeking to contextualise Thucydides’ role in highlighting the importance of finance in the martial context of the Peloponnesian War, let us first turn to the term I used to describe him, above: ‘political economist’ – a term which might seem a contentiously modern title for a pre-Aristotelian thinker. The incongruity is minimised, however, by differentiating between a political economist and an

96 Kallet-Marx (1993), p. 82.

97 Thuc. 2.35.3; 43.1; 44.3.

98 Thuc. 2.40.4.

99 Thuc. 2.43.1.

100 Which, recall, is an element of reciprocity as well as of debt, and which here is invoked as an actively sought strategy, rather than as a simple state of grace.

economic analyst. It is helpful to compare this difference, following Schumpeter's example,¹⁰¹ to that between a medical faculty's professor of surgery or internal medicine, who teaches the practical art of treating patients, and the same faculty's professor of chemistry, physiology or biology, who teaches the scientific foundations of the art, but not the art itself. Aristotle is regarded as an early example of the latter, more theoretically dense economic analyst,¹⁰² but Thucydides' predilection for highlighting the inherent importance of money to the practical running of both the polis and inter-political affairs mark him out as an even earlier example of a political economist.

5.2.1. Economic View of Early History

In surveying even the first book of his *History of the Peloponnesian War* alone, the consistency with which Thucydides forefronts economic factors is jolting. His survey of the history of Greece prior to the outbreak, in 431BC, of war between Athens and Sparta and their respective allies already provides several examples. Contrasting some ancient with more recently-founded cities, Thucydides notes two reasons for their being located where they are, which was nearly always either by the shores or on isthmuses. In the first place, he says they were thus situated 'for trade,' with the other reason, 'for defence against neighbouring peoples' coming afterwards, in second position (ἐμπορίας τε ἔνεκα και ...),¹⁰³ and thereby demonstrates awareness of an apparent shift in community priorities, towards increased levels of inter-political economic activity. Another example follows a few lines later, when he calculates that the Greek forces which sailed to Troy must have been rather few in number. He writes that, 'The reason was not shortage of men so much as shortage of money (ἀχρηματία).'¹⁰⁴ Once more, money is the deciding factor, in Thucydides' mind, for the arrangement of the world; as before with the location of cities, so too now, in his recounting of (semi-)historical events. The trend continues: the instatement of tyrannies which occurred in many Greek cities is deemed to have resulted from three causes, two of which are overtly financial, the other – power – perhaps ostensibly so. He writes that such tyrannies are likely due to the combination of the Greeks

101 Schumpeter, 1972(1954), p. 1141.

102 Eg., by both Schumpeter (1972(1954), p. 57ff.), and Marx (*Das Kapital*, Vol.1, 1.1.3 (A.3)), though Finley (1977 (1973), p. 12) disagrees, citing a lack of systematic analysis in his writing on the economy.

103 Thuc. 1.7.1. [Hammond translation].

104 Thuc. 1.11.1. [Hammond translation].

becoming more powerful, as well as increasing their ownership of money (τῶν χρημάτων τὴν κτῆσιν ἔτι μᾶλλον ἢ πρότερον ποιουμένης), and gaining increased public revenue (προσόδων).¹⁰⁵ The economic slant to Thucydides' perspective on the Greek world and its history, as shown, is undeniably present from the start of his narrative of the Peloponnesian War,¹⁰⁶ and means that any references to debt or debts in his text (which I will present and analyse shortly) are most likely intentionally and pointedly invoked.

5.2.2. Thucydides the Editor: Archidamus and the Economics of Inter-Political Conflict

Nor does the prominence given to economic factors wane once Thucydides begins his account of the war itself, as Pritchard and Kallet-Marx have thoroughly demonstrated.¹⁰⁷ While he famously ascribes the truest, if not the most apparent, causes of the war to the growth in Athenian greatness and the corresponding fear which this stimulated in the old power of the Lacedaemonians,¹⁰⁸ time and again Thucydides highlights the impact of each city's economic situation on its ability to either maintain its greatness or offset the fears and dangers surrounding the war which was to come. As Immerwahr notes, this Thucydidean conception of wealth (*periousia*, *chrēmatōn*) as preparation (*paraskeuē*) signals a departure from earlier (e.g. Herodotean) conceptions of the use and purpose of wealth.¹⁰⁹ In the following examples, Thucydides' ideas are not communicated in his own voice, but rather through carefully arranged speeches, somewhat similar to how Plato uses interlocutors to express his ideas. Thucydides explains that he does not transcribe historical speeches as they originally occurred, but selects and foregrounds those speeches, elements of speeches, and matters of import, which he, as editor, considers to be 'the most essential / most appropriate' (τὰ δέοντα μάλιστα).¹¹⁰ Thus King

¹⁰⁵ Thuc. 1.13.1.

¹⁰⁶ This, despite claims to the contrary by academics such as Gomme (1945, p. 26) and Finley (1972, p. 25), who, seeking answers to 19th and 20th century questions on the economy, were to find Thucydides profoundly lacking. For the wider importance of warfare in the economics of Athenian democracy, cf. Pritchard (2015, 2019).

¹⁰⁷ Pritchard (2007, 2019), Kallet-Marx (1993).

¹⁰⁸ Thuc. 1.23.6.

¹⁰⁹ Immerwahr (1973), pp. 18-19.

¹¹⁰ Thuc. 1.22.1. I join, therefore, rather with the groups of scholars who follow Kakridis (1961, p. 6, n.1) in seeing the influence of Thucydides' hand in the speeches he records, than with Gomme (1956, Vol.2, pp. 102-4), who defends Thucydides' fidelity to the original speeches. I note with interest Tompkins' (2013, pp. 444, 451) observations of strong 'family resemblances in diction and syntax' and 'consistent lexical apparatus' in the three speeches attributed to Pericles by Thucydides – characteristics which are in line with, e.g. Debbar's (2001, p. 17) account of what

Archidamus of Sparta, under Thucydides' handling, seems likewise greatly interested in the effects which the respective economic situations will have on each city's ability to wage the upcoming war.¹¹¹ He warily observes the superiority commanded by Athens in both wealth and the means of wealth-procurement, and considers how his fellow Spartans can compete with a city thus 'best equipped' with both public and private wealth (πλούτῳ τε ἰδίῳ καὶ δημοσίῳ).¹¹² Archidamus seeks to emphasise this point so strongly that he reiterates once more, in an aphoristic formulation which was perhaps expressive of Thucydides' own views, that 'war is not so much a matter of armament as of the finance (δαπάνης) which gives effect to that armament, especially when a land power meets a sea power. So let us first see to our finances ...'¹¹³ This speech demonstrates a growing awareness of a drastic change in how war was waged, from the traditional way, dominated by the strength, skill and courage of men alone, to a new one, dominated by the purse, liquid assets, and access to borrowed finance.¹¹⁴

While Kallet-Marx rightly emphasises the financial awakening of the leaders whose speeches feature in Thucydides' account, I believe that the role which debt, in particular, plays in the materialisation of this new method of warfare has yet to be adequately highlighted. On the Athenian side, the great wealth procured through the financial tributes (φόρου ὑποτελεῖς)¹¹⁵ of their allies not only aided in funding cavalry, ships and similar, but also filled the city's temples with abundant silver and gold – liquid assets which the Athenians could borrow in the form of a formal contractual loan, at a moment's notice, should ever the need arise.¹¹⁶ This did indeed happen: we learn in book two that the treasure under Athena's care (and, from inscriptions, the

was meant by 'the most appropriate,' namely, 'that he took into account such factors as speakers' characters (or national characters), their rhetorical skill (or lack of it), their purpose, and their understanding of both the circumstances and the disposition of their audiences.'

111 For a review of Thucydides' account of the Corinthian-Corcyrian Affair, directly prior to the outbreak of the war, cf. section 5.5.ff.

112 Thuc. 1.80.3.

113 Thuc. 1.83.2 [Hammond translation]; Kallet-Marx (1993, p. 85): 'The conclusion to be drawn from the similarities between speech and narrative is not that Thucydides puts his own historical views into Archidamos' mouth, but rather that he judged Archidamos' arguments to be right on target and ensured their prominence in the speech that he composed.'

114 Thuc. 1.82.1. Cf. Kallet-Marx (1993), p. 82.

115 Thuc. 1.83.2.

116 Cf. Thuc. 2.13.3-5 for a catalogue of the liquid assets, seated in the Acropolis, which were available to the Athenians.

treasure of Athena Nike¹¹⁷ and Hermes also)¹¹⁸ could be supplied on loan to the *hellenotamiai* (treasurers of the Delian League) and the Athenian generals, should it be needed for the self-preservation of the city.¹¹⁹ Such loans were to be paid back in full, replete with interest¹²⁰ (and there is little doubt that they were, as attested by the diligence with which the Athenians, following the war and the Thirty Tyrants, even paid back in full the sum which the Tyrants had borrowed from the Spartans in order to fight against the democrats).¹²¹ That the Athenian side had ready access to funding, including by means of loans, is probably unsurprising. It is not true to say, however, that the same ability to borrow was lacking from the Spartan arsenal. Though she maintains that such financial resources were largely out of reach of the Spartans, despite the backing of the Peloponnesian League,¹²² Kallet-Marx also describes how the Corinthians (who were members of that League and therefore allied with the Spartans) propose, in book one, that money be taken as loans (δάνεισμα) from Delphi and Olympia, in order to fund the fleet.¹²³ She even notes how the same action is suggested (as a warning) by Pericles, a little further on in the narrative, in his first speech: ‘Suppose they [the Peloponnesians] make off with moneys (κινήσαντες ... τῶν χρημάτων) from Olympia or Delphi in an attempt to lure away the foreign sailors in our navy by offering greater pay ...’¹²⁴

In point of fact, in book four we hear that the treasure in the sanctuary at Delphi (with which the Spartans were sacredly affiliated)¹²⁵ was indeed tampered with.¹²⁶ Someone, then, had started utilising the wealth of the temple, perhaps not unlike the Athenians who, according to Pritchard’s calculations, procured 5,600

117 *IG* i³ 369 ll.51-3, 106-8.

118 *op. cit.* ll.109-11.

119 Thuc. 2.13.3-5.

120 Thuc. 2.13.5; *IG* i³ 369 = ML 72.

121 *Ath. Pol.* 40.3.

122 Kallet-Marx (1993), p. 83.

123 Thuc. 1.121.3. Kallet-Marx (1993, p. 95) writes that ‘the Corinthians represent the possibility of borrowing sacred funds as an unequivocally legitimate option.’ On further invocations of debt-related sources of military strength in these pre-war speeches, cf. section 5.5.3.

124 Thuc. 1.143.1. For more on Pericles’ first speech, cf. section 5.2.2. On the integration of answers to issues raised in previous speeches, cf. Gomme (1945), p. 140ff., De Romilly (1967), pp. 180-239; on Pericles’ response to the Corinthians and Archidamus, cf., e.g. Debnar (2001), p. 19, Will (2003), pp. 35ff, 198ff.

125 Note their hot defence of the sanctuary in 449/8 during the so-called Second Sacred War, referred to at Thuc. 1.112.5.

126 Thuc. 4.118.3. The passage refers to a vow by the Spartans to protect the sanctuary from any who might unjustly tamper with the God’s *chrēmata* (money/wealth/financial means).

talents of wealth in loans from their own sacred sanctuary on the Acropolis.¹²⁷ It is possible, therefore, and indeed even likely, that the Spartans or their allies began to adopt the Athenian method of supplying their financial needs from the stores of *chrēmata* in sanctuaries both sacred and (in the case of Olympia) local to them. When Archidamus concludes by stating that any chance of military success must depend upon, first, cutting the strings of the Athenian purse,¹²⁸ and second, delaying war until Spartan alliances have been strengthened, and the Spartans' own economic situation has improved,¹²⁹ it would be prudent to bear in mind the role which debt, in the forms of financial loans and also favours between allies (on this cf. section 5.5.3.), played in the military planning of both sides of this war.

The answering speech in this Spartan pre-war debate, by Sthenelaidas, makes clear just how much Thucydides' editorial decision-making impacts the effects of the speeches in his text. This is a point worth stressing, as the invocation of debt imagery in other speeches which I will analyse shortly, is, as mentioned earlier, therefore likely to be most deliberately introduced, and aimed towards a particular purpose. For Sthenelaidas, a high-ranking *ephor* who was highly popular among the Spartan populace and, indeed, winner of the debate (the people voted in favour of his, and against Archidamus' suggestions), is given short-shrift indeed by Thucydides: he dedicates fewer than two, rather brief, chapters to Sthenelaidas, in contrast to the five full – and those lengthy – chapters which he allots to Archidamus, and gives the briefest of mention to the news that it was Sthenelaidas' speech which won out over Archidamus.¹³⁰ I contend that the reason for this disparity lies not in Sthenelaidas' populist bent (a trait which is routinely disapproved of by Thucydides), but rather in Thucydides' endorsement of the economic practicalities set forth by the one, and lacking in the other.¹³¹ I argue this based on the favourable representation given to another man who was known for soliciting the popular vote, whose book one speech is not curtailed like that of Sthenelaidas, but is rather afforded a treatment which

127 Over the 11 years of the Archidamian War, as calculated from the extant records of the *logistai* (IG 1³ 122-3). Cf. Pritchard (2007), p. 129.

128 Thuc. 1.81.4.

129 Thuc. 1.82.1.

130 Thuc. 1.86-87.4. On Sthenelaidas' representing the popular Spartan view, cf. Fronda and Giroux (2019), p. 296.

131 Kallet-Marx concludes the same (1993, pp. 86-7), though she doesn't give much focus to the comparative length of textual space which Thucydides accords each, which I believe further supports the argument. Debnar (2001, p. 69) attributes the brevity of Thucydides' treatment of Sthenelaidas' speech to typical 'Spartan brachylogy.'

parallels that of Archidamus in its demonstration of cognitive ability, in its economic content and, indeed, in the fullness and weight accorded it by Thucydides; that man being none other than Pericles.¹³²

The name of Pericles, that most famous of Athenian generals, is almost synonymous with success and popularity on a grand scale.¹³³ His military undertakings are noted by Thucydides as beginning approximately twenty-three years before the outbreak of the war with Sparta.¹³⁴ He is first said to have secured and solidified the Athenian Empire by putting the Sicyonians, Megarians, Euboeans and Samians – peoples and allies of every kind and worth – firmly in their place. Next, he oversaw the channelling of funds, sourced from these and other vassal allies, into Athens, thereby making her a city worthy of her empire, through the splendour of her acropolis, the opulence of her temples, the capacity of her fleet. In neglect of the advance groundwork laid by Themistocles and others before him, it is upon the shoulders of Pericles that Thucydides chooses to place these achievements of political and economic security for Athens. Likewise, his reputation among the people of Athens is recorded as being second to none: with his charisma and skill for persuasion he, in Thucydides' words,

He controlled the mass of the people with a free hand, leading them rather than letting them lead him. He had no need to seek improper means of influence by telling them what they wanted to hear: he already had the influence of his standing, and was even prepared to anger them by speaking against their mood. For example, whenever he saw them dangerously over-confident, he would make a speech which shocked them into a state of apprehension, and likewise he could return them from irrational fear to confidence.¹³⁵

So great was the power of Pericles' public speaking, so great his popularity, that he could override public feeling with his personal feeling, and lead them towards what *he* thought they ought to do. In this power over the populace, Pericles aligned with Thucydides' account of Sthenelaidas, and, like him, Cleon and the other abhorred

132 Similarities widely commented upon: Kallet-Marx (1993), p. 94.

133 Though note, as per Connor (1972, pp. 119-28), that Pericles was also a 'transitional' figure, akin to Polemarchus, as he was a member of the traditional elite, who, however, chose to withdraw both himself and his support from that class of society.

134 Thuc. 1.111.2-112.1.

135 Thuc. 2.65.8-9 [Hammond translation]. Plato's description of Pericles' populist bent is rather less generous: he 'made the Athenians idle and cowardly and talkative and covetous ...' (*Grg.* 515e), though even his Socrates cannot but admire Pericles' power of rhetoric (*Phdr.* 269e-270a). On Thucydides' idealised presentation of Periclean authority as depicted in the speeches cf. Yunis (1996), p. 71.

populists;¹³⁶ it would certainly have discredited Pericles with our author, did not his reasoning and strategic plan, which happened to coincide with the political-economic ideas which it was Thucydides' preference to promote, so strongly recommend him.

Pericles' first speech recorded by Thucydides begins with a protracted preamble on the psychological imperative for Athens to speedily oppose Sparta with arms. As soon as he turns to the practical management of the war, however, he concentrates almost exclusively on matters of economic importance: the material resources without which war cannot be waged.¹³⁷ Just as in the earlier debate in Lacedaemon, the poverty of the Spartan position is quickly identified, beginning with the confirmation that they 'have no private or public wealth'¹³⁸ moving on to the explication that, despite their martial prowess, the poverty (πενία) of the Spartans will undermine their ability to compete with the Athenians in long campaigns or marine altercations, because the furnishing of both ships and frequent campaigns on land is dependent on ready and plentiful financial and human resources, rather than the trickling supply gleaned seasonally from their agricultural activity;¹³⁹ and concluding with the interpretation that 'Wars are sustained by accumulated capital, not by enforced contributions.'¹⁴⁰ The mirroring of this speech with that of Archidamus is too perfect to be arbitrary.¹⁴¹ There is also, as previously noted,¹⁴² much mirroring with the earlier speech of the Corinthians, as Pericles considers what would happen if the Spartans were to remove / meddle with (κινέω) the riches stored at Peloponnesian Olympia or Delphi.¹⁴³

Though sharing the fundamental economic precepts with Archidamus, in many ways Pericles' contribution surpasses the Spartan's, as, understandably, the master rhetor and leading citizen of the infamously loquacious Athenian citizenry includes aspects and refinements, assertions and rationales which the Laconic king is inclined to omit. The fact that the Spartans predominantly farm the land themselves is

136 Cf. Cartledge (2016, p. 115): 'Pericles was thus every bit as much a demagogue as Cleon ...'

137 Thuc. 1.141.2.

138 Thuc. 1.141.3 [Hammond translation].

139 Thuc. 1.141.3-4.

140 Thuc. 1.141.5 [Hammond translation].

141 Cf. note to section 5.2.2., above. Powell (1988, p. 141) cites this 'point-point answering' of one speech by another as evidence that 'a single editor (Thucydides) has been influential' in the speeches.

142 Cf. note to section 5.2.2.

143 Thuc. 1.143.1.

thought by Pericles to impact their psychology, and thereby their military constitution.¹⁴⁴ Aside from contributing to their poverty and relative inertia, this connection to the land makes them ‘more ready to risk their lives in war than their money.’¹⁴⁵ Once more there is an element of mirroring evident in this statement, as it implies a reverse image of the city-focused, wheeling and dealing Athenians, who rely rather on a mix of foreign tribute, silver mines, trade, and other financial mechanisms (such as debt) to sustain the needs of its citizens.¹⁴⁶ This view suggests that, whereas the Athenians will sacrifice vast sums of money (including the 5,600 talents borrowed from the Goddess) for war, the Spartans will sacrifice their lives and jealously guard what wealth they have. As money is a measurement of value, this sets an interesting standard, for the two tarnished coppers (or, rather, the ancient Spartan equivalent: cumbersome iron rods) which a Spartan struggles to rub together are seemingly of more value to their owners than all the treasures of the empire to the Athenians; it shows that there is no homogeneity to be found in the Greek financial stance. Then again, this insight into Spartan motivation is also a warning to the Athenians: however willing they may become to sacrifice their outlying towns and villages, the houses and crops, or even the city itself (as during the Persian war of old), if these defences were ever to fail, then it is with men who are not merely fighting for their lives, but who are ready to fight to the death, that they must contend. The value of money is therefore presented as a limited good by Pericles, though clearly of significant importance up to the point of this limit.

Pericles soon downplays the value of money among certain groups once again, this time with reference to the men who are under Athenian sway. He expresses confidence that Athens’ mercenary sailors would not be tempted away by higher pay, because the weighty threat of exile from their homeland, which would beset them if

144 Sicking (1995, p. 410) identifies the resemblance between the large agrarian populace of Attica and the description of the Spartan farmers (Thuc. 1.141.5), as also between the passions displayed by the men watching the Spartans engulf their lands: they express the wish to rely on physical force, rather than the astute rationality of Pericles. Indeed, the Acharnians, who lead this pack, were long renowned for Spartiate-like bravery, according to Pindar (‘Nemean 2,’ ll.16-17). Even Pericles’ policy of sitting still in Athens resembles the rational, slow to act, method of Spartan leadership, as Palmer argues (1982, p. 826).

145 Thuc. 1.141.5 [Smith translation].

146 Hornblower (2011 (1983), p. 129) summarises the Athenian sources of wealth during this period, relying on the building accounts of the Propylaia, from 434/3 (ML 60 = Fornara 118B), of the Parthenon, from 439/8 (*IG* i³ 444 ll.249-50) and an inscription pertaining to the Laurion mines, from 424/3 (*IG* i³ 90).

they were to change pay-masters, will tip the scales against the mere lure of money.¹⁴⁷ This argument (however sophistic) indicates Pericles' confidence that the habit, seemingly popular among the Athenians, of valuing civic life ahead of property and wealth, was also widespread even among her allies.¹⁴⁸ It is a point of congruence between Athens and her Allies which will play in to the negotiation of inter-political diplomacy and the theme of inter-political debt, on which I will shortly comment. This argument comes despite the counter-intuitiveness of such a relative devaluation of money within an empire designed largely around the transfer of same. Indeed, it is a further demonstration of the complexity of the relationship between financial theory and social / political morality among the ancient Greeks, the disentanglement and exposure of which, in a most limited form, continues to inform and provide context to my analysis of political debt.

5.3. Thucydides, Pericles and Intra-Political Conflict

The account of Thucydides' interest in the field of political economics was mainly concentrated on the inter-political affairs which preceded the outbreak of war. While there is still much to explore of Thucydides' analysis of inter-political policy, my focus will now shift to a presentation of Pericles and the Athenians which is expressed in explicitly debt-related terms, and how these terms are used to explain that other, more insidious form of political conflict, which is intra-political: citizen against citizen, namely *stasis*. In book two, Thucydides' narrative shifts to the opening years of the war, a phase which was disproportionately damaging for the Athenians. On Pericles' instruction the people agreed to abandon their Attic villages and *demes*, sacrificing not only all of their immovable property, but also their local gods, fresh air, and the comfort of their roomy, and only recently restored,¹⁴⁹ countryside dwellings. What they received in exchange was a makeshift, crowded and highly unsanitary means of living, in whatever uncomely corners they could find inside what now became a grossly overpopulated walled city, fortress, prison of sorts.¹⁵⁰ Then, in mid-summer, when the corn was ripe¹⁵¹ and therefore the highpoint of the agricultural year ought to have been at hand, Pericles bids these displaced

147 Thuc. 1.143.1-2. On the (complex) issues here, cf. Hornblower (1991) on 1.121.3.

148 Or at least that he thought the Athenians would believe so.

149 Thuc. 2.16.1.

150 Thuc. 2.17.1-3.

151 Thuc. 2.19.1. There is no mention of grapes and olives – suggesting that the vines and olive trees are not yet recovered from the Persian ravaging of the previous war.

Athenians watch helplessly on (which they do, at first, with a stoicism more than a century premature, but then with ever-increasing distress)¹⁵² while the invading Spartans ravage and pillage their homelands, in the surrounds of Acharnae.¹⁵³ The *pathos* instilled in this scene by Thucydides can hardly be surpassed, and it brings to the fore the theme of conflict within the community, which, as in Plato,¹⁵⁴ impregnates his narrative no less than conflict between cities at war. On the one hand, the reader is led to suffer alongside the distraught land-owners, on the other, we are won over by Thucydides' praise of Pericles and the rationale of his strategy, which requires their sacrificing the land in order to save the empire. The conundrum is set: both sides reap approval in this narrative; neither is wrong; yet that which benefits one unavoidably undermines the other. It begs the question: to what end this depiction?

5.3.1. Intra-Political Conflict: Rich versus Poor

One interpretation of this scene is by Powell,¹⁵⁵ whose economic-based analysis highlights the dissonance, the potential for conflict between the rich, aristocratic, Attic land-owners, and the poor, democratic city-dwellers. Note the line, 'the *demos* were aggrieved to lose even the poor base from which they had started, and the *dunatoi* had lost their fine country estates and the grand houses expensively furnished.'¹⁵⁶ Powell's account demonstrates how Pericles' strategy caused devastation among the Attic landowners, while the city-dwellers go relatively unscathed; a rare, and therefore notable win for the poor, handed to them by their champion of the people. This conflict between rich and poor was a consistent and fundamental source of dissent within Greek cities. Pay heed to how unevenly the suffering of the country people was distributed: though the rich lost beautiful buildings and opulent possessions, this cannot compare to the poor, who, we are told, lost everything (ὁ μὲν δῆμος ὅτι ἀπ' ἐλασσόνων ὀρμώμενος ἐστέρητο καὶ τούτων).¹⁵⁷ There can be no unity born from such unequal circumstances; as Aristotle writes: 'every difference seems to cause division.'¹⁵⁸

152 Thuc. 2.21.2-3.

153 The greatest cohort of the displaced originated in this *deme* (Thuc. 2.21.3).

154 Plato's description in *Resp.* 560c7-561a1 clearly draws on Thuc. 3.82.

155 Powell (1988), pp. 64-5.

156 Thuc. 2.65.2. [Hammond translation, slightly adjusted].

157 Thuc. 2.65.2.

158 *Pol.* 1303b14-15.

5.3.2. Parity of Suffering Among the Rich and Poor Athenians

This division was rife in the ancient Greek polis during both the war and post-war period.¹⁵⁹ In the scene in question, however, I believe Thucydides actually minimises the idea of conflict between rich and poor, and places another, more pertinent divide on display. For Thucydides, in fact, points out an anomaly among the Athenians, which Powell overlooks in his argument (though he later cites it to prove a different point):¹⁶⁰ Thucydides records that the great mass of Athenians (οἱ πλείους) still lived in their ancestral households in the countryside, even after the great merging (συνοίκισις) with the main city.¹⁶¹ Indeed, as with the country-city divide, the rich-poor divide in Athens seems to have been less than all-pervasive: as J.K. Davies' research has established, no more than 1,200 – 2,000 Athenians had wealth amounting to 6,000 drachmas (1 talent) or more – the number necessary to live a life of 'leisure' alongside paying their financial contributions to the city.¹⁶² The norm, therefore – the status quo – was to be less-well-off,¹⁶³ as is also to be deduced by the great number, and great suffering, documented by Thucydides, of the refugees within the city. Indeed, in Thucydides' analysis, he is keen to stress the parity of suffering among the majority of Athenian citizens, both rich and poor, at the devastating effects of Pericles' plan, as in his report, cited above, of both the *demos* and the *dunatoi* being stripped and deprived of what they had owned.¹⁶⁴ While there is, indeed, division on display in this scene, I am going to argue that it more demonstrably exists between a citizenship temporarily united in opposition to their general, Pericles, the

159 The pressures of war, and afterwards, the depleted silver-mines, the need to rebuild both fortifications and the navy, and the aftermath of the rule of the 400 all fed into an increased sense of rich-poor division. Cf. Ste. Croix (1981, pp. 298-9), Oder (1989, pp. 98-100, p. 198), Kallet-Marx (1993, pp. 187-8).

160 Powell (1988), p. 268.

161 Thuc. 2.16.1.

162 Davies (1981), pp. 28-35.

163 Not, alas for Aristotle, a 'middle-class,' for, as Ober writes (1989, pp. 27-8), the 'Greek writers seem to have had no well-developed concept of a middle class. The sources typically speak of the "wealthy" and the "poor,"' and (p. 30) 'Most Athenians no doubt lived at a level somewhere between affluence and abject poverty, but their class interest, insofar as they had one, was that of persons who had to work for a living and who viewed themselves in relation to, and sometimes in opposition to, the leisured rich.' More recently (2015, ch.4) Ober has argued that a large percentile of Athenians belonged to a 'middling' category, and that Classical Greek society was, on the whole, a wealthy society, though this is only in comparison with the subsistence peasantry of 17th to early 19th century northern Europe, that is, in comparison with an abjectly miserable subsistence standard of living.

164 Thuc. 2.65.2.

purpose of which, in another commentator's view which I will shortly describe, is founded in a strategically motivated manipulation of the relationship of debt.

Granted, this is a rather unexpected instance of conflict, between the popular leader and the collected body of the citizens,¹⁶⁵ but so far from trying to resolve or down-play their differences, this separation between leader and populace enters into Thucydides' overall evaluation and praise of Pericles, as he writes that he 'he led more than he was led' by popular opinion,¹⁶⁶ and he has Pericles himself repeatedly acknowledge, even parade the fact throughout his speeches.¹⁶⁷ Observe the opening to his first speech, in which he distinguishing between his own consistency (τῆς μὲν γνώμης ... αἰεὶ τῆς αὐτῆς ἔχομαι) and the changeableness of other men (καίπερ εἰδὼς τοὺς ἀνθρώπους ... τρεπομένους).¹⁶⁸ More remarkably, in his second speech, he draws a contrast between the words he has to say, and the distrust with which the people will hear them: 'It is not easy to find the right measure of words when one cannot quite rely on a common perception of the truth.'¹⁶⁹ In his third speech too, he makes note of the separation between his views and those of the polis, saying 'I was expecting this anger of yours against me.'¹⁷⁰ As hinted at previously, one purpose of this strange instance of a leader so willingly publicising the dissonance he has affected may, most plausibly, lie in debt.

The following discussion introduces an idea from Machiavelli, the authoritative analyst of history's great leaders, that at this particular junction at the start of the war, an idea may have entered into Pericles' political calculus: to place himself in seeming debt to the people (who have conferred benefits on him by following his advice). Though he does not name Pericles, the reference is unmistakable:

165 While there is much commentary on a split between the people and Pericles (as aristocrat, 'Olympian,' tyrant or monarch, who 'persuades' or 'wins out' against the people), I have not encountered any scholarship which centres on Pericles' depiction of himself as 'other' and apart.

166 Thuc. 2.65.8-10 [Smith translation].

167 Within the framework of the forthcoming argument, I therefore disagree with Ober's (1989, p. 88) statement that 'Pericles stressed the unity of citizens and state, and he encouraged the Athenians to see in himself the symbolic embodiment of the latter.'

168 Thuc. 1.140.1, cf. Palmer (1982), p. 826.

169 Thuc. 2.35.2 [Hammond translation].

170 Thuc. 2.60.1 [Hammond translation].

It may be urged that if the people have properties outside the city, and see them destroyed, they will lose patience, and that the length of the siege and self-interested considerations will sap their loyalty to their ruler. I reply that a strong and spirited ruler will always overcome such problems ...

Furthermore, it is to be expected that the enemy forces will burn and pillage the countryside when they arrive, and at a time when the spirits of the defenders are still high and they are determined to hold out. Therefore, after some days, the ruler has much less reason to be afraid, when the ardour of the defenders has cooled, the damage already done, the injuries already sustained, and there is nothing to be done. They are then much more likely to support their ruler, because they will consider that he is *indebted* (my italics) to them, since it is in his defence that their homes have been burned and their properties ruined. And men are so constituted that they are as much bound by the benefits they confer as by those they receive.¹⁷¹

From Thucydides we learn that, following the Spartan assault on Attica, Pericles is afraid of the people's anger, and we are told that he dares not allow an assembly be convened, nor any other gathering of the people.¹⁷² From the strategy of holding out within the city while the countryside is destroyed, to the impatience of the populace, and the cooling-off period during which Pericles refused public debate in an assembly, the situation outlined by Machiavelli is a bespoke description of besieged Periclean Athens. Though it might seem odd to think that the people would be less angry because they feel their ruler is indebted to them, we have in fact come across a similar idea already. In chapter four (section 4.2.7.), we learned from Aristotle that:

The view most generally taken is that it is because the one party is in the position of a debtor and the other of a creditor (οἱ μὲν ὀφείλουσι, τοῖς δὲ ὀφείλεται); just as therefore in the case of a loan, whereas the borrower would be glad to have his creditor out of the way, the lender actually watches over his debtor's safety, so it is thought that the conferrer of a benefit wishes the recipient to live in order that he may receive a return, but the recipient is not particularly anxious to make a return,¹⁷³

From this we concluded that, in such cases, the creditor feels a sort of debt of care to his debtor in an attempt to lower the risk of non-remittance, such as might happen were something unfavourable to afflict the debtor. Machiavelli seems to be hinting at a similar observation of human psychology founded in close observation and understanding of the workings of the debt relationship.

Machiavelli's reasoning, therefore, is that Pericles had understood some psychological elements of the debtor-creditor relationship which may be exploited to

171 Machiavelli, (2012 (1532)), ch.10, p. 39.

172 Thuc. 2.22.1.

173 *EN* 1167b19-26.

a ruler's advantage. Note the line where he writes, 'Men are so constituted that they are as much bound by the benefits they confer as by those they receive.'¹⁷⁴ By his unexpected and dogged publicising of the fact that the guilt¹⁷⁵ for the countryside's destruction lies on his shoulders alone, and near-glorying in the suspicion and anger which his strategy activates, in Machiavelli's view, Pericles removes all doubt that he is indebted to the suffering populace, that they have done him a favour, and therefore, that the role of righteous creditor is theirs, while his is the role of lowly debtor.¹⁷⁶ The effect certainly played out as Machiavelli describes: after the damage to their lands and homes was done, Pericles had little more to fear: such was his transgression that the Athenians' power over his fate was unquestionable. Empowered by this feeling of control over one who was previously powerful himself, the populace had no further imperative to prove their might over him. They already felt superior to, and therefore unthreatened by him. Pericles' newly lowered position is almost deemed punishment enough, for, while they ostensibly hand him over to the powers of justice, and issue him with a monetary fine, this is a meagre punishment for a man as wealthy, and as uncaring of wealth as Pericles. Thucydides tells us that once the populace had exacted that punishment on Pericles, they immediately, and as a unit (σύμπαντες), relinquish their anger. In the Machiavellian reading of the scene, they thereby display a creditor's generous benevolence towards their debtor, further shown by how they afterwards returned to Pericles the reigns of rule, re-electing him as general and entrusting the affairs of the city to him once more.¹⁷⁷

In his evaluation of Thucydides' text, Ober points out that Thucydides leads his reader to expect an explanation of why the citizen body were ultimately willing to suffer despair in order to follow Pericles' plan.¹⁷⁸ He notes that Thucydides offers no explicit grounds for their compliance, though Pericles' powers of persuasion, the citizens' wishful thinking, and their identification with the *astu* are

174 Machiavelli, (2012 (1532)), ch.10, p. 39.

175 Recall, apropos, the close relationship between debt and guilt, *Schuld und Schulden* (section 1.6.1).

176 While Azoulay (2018, p. 100) observes the *charis*-based power flow in this Thucydidean Pericles-demos relationship, he only notices *charis* flowing from Pericles to demos, not from demos to Pericles, and hence misses (p. 242) the subsequent power shift and advantages which Machiavelli noticed accruing to Pericles. Interestingly, in his analysis of Xenophon, he does notice this reverse flow, writing that (p229), 'Xenophon's leaders did not seek to assume the role of the *erastēs* (the free and active citizen), but instead the position of *erōmenos*. The reason for this was simple. They best exercised their power by arousing their subordinates' desire.'

177 Thuc. 2.65.3-4.

178 Ober (1996), p. 76.

among the commonly-assumed reasons.¹⁷⁹ Ober's proposed explanation is that the country-side property would be placed in no great danger because of a speedy and dynamic cavalry, which would defend the land.¹⁸⁰ I believe that Machiavelli's account provides an alternative explanation, one which is most pertinent to this study of debt, and which builds upon Pericles' otherwise obscure motive to thus highlight the dissonance existing between himself and the Athenian populace. Speculative as it is (though no more speculative than Ober's suggestion), if this was the psychological manoeuvre which Pericles played, then the conflict between Pericles and the people cannot be regarded as true conflict. Rather it was an artificially instigated and fostered pseudo-conflict, a manipulation of the people's emotions and passions through the phases of contention, acceptance, and resolution, which produces a situation in which each side feels a winner, though, in truth, only one side has won-out. Such a situation must be clearly delineated from that of real conflict, like that encountered during times of *stasis*.

5.4. Pericles' Funeral Oration: A Eulogy of the Living

Having therefore introduced Pericles' idea of a *demos* united in support of its city and, through exploring a commentary by Machiavelli on how the mechanisms of a debtor-creditor relationship might foster this unity both behind and against its leader, we will now look at how Pericles depicts public activity as a (public) political debt, which must be repaid ahead of all other 'private' moral debts, in order to further unite the people. This vision towards unity and against division is most prominently presented in Pericles' Funeral Oration, known from book two of Thucydides' narration, where the people of Athens – as all readers since – get to see, far in advance of Plato's far-reaching rendering of an ideal society, the unveiling of a more restrained, but no less idealistic version of society perfected. Pericles' vision for Athens, demonstrated in this speech, depicts the city as she could be, as she should be: an Athens whose people are not split by conflict, but flourish, instead, in their diversity.

¹⁷⁹ *Ibid.* pp. 77-8.

¹⁸⁰ *Ibid.* p. 88. He cites the later parallel with Syracuse and the defensive force of the Syracusan cavalry.

Donald Kagan is not alone in remarking that the speech given by Pericles on the occasion of commemorating the first fallen Athenian soldiers of the Peloponnesian War is utterly unlike the standard Athenian funeral oration,¹⁸¹ the conventional rubric of which can be extrapolated from the funeral orations of Lysias, Demosthenes and Hypereides. Introduced by Thucydides with a descriptive prologue which explains to any non-Athenians, and to posterity, both the occasion of the state funeral and the choice of speaker, who was selected for being ‘pre-eminently intelligent in mind and vision,’¹⁸² Pericles clearly fitted the bill, even though his speech did not. We are told of how the orator’s role in the ceremony is to speak in praise of the dead: a eulogy, so to speak.¹⁸³ While Pericles does indeed perform a eulogy, his speech is remarkable in that it praises the city of Athens rather than the men fallen in battle; it is a eulogy of the living and not the dead, as Palmer remarks.¹⁸⁴ Rather than embracing the spirit of the funereal celebration, Pericles politicises his speech, uses the platform thus offered him to press home the motives of his strategy, the worthy recompense which he believes will come due in return for the people’s sufferings and deprivations. He uses the occasion of the funeral oration because, as mentioned in the last section, at this time, none other of the Athenian political institutions remains at his disposal: Thucydides relates that Pericles is afraid of the people’s anger, and as full of the belief that their judgement would be false as he is that his own judgement is right; for which reason he dares not allow an assembly be convened, nor any other gathering of the people.¹⁸⁵ For Pericles, in this moment, the democratic custom of discussion would prove disagreeable, if not disastrous, and therefore, contrary to Kagan’s erroneously eulogising claim that he ‘invited free discussion of important questions,’¹⁸⁶ Pericles not only avoided discussion both directly following the Attic invasion, but continues to avoid it by utilising the one-way vehicle of political communication which the funeral oration offered.¹⁸⁷

181 Kagan (2003), p. 73. cf. Pozzi (1983), p. 225, Palmer (1982), p. 828.

182 Thuc. 2.34.6 [Smith translation].

183 Thuc. 2.34.6.

184 Palmer (1982), p. 828.

185 Thuc. 2.22.1. Cf. Ober (1989), p. 87.

186 Kagan, D. (1991), p. 262.

187 cf. Sicking (1995), p. 412.

5.4.1. Harnessing the Pendulum: Uniting the Diverse

The city described by Pericles in his funeral oration is far removed from the real Athens of his age. Rather than creating a eulogy of praise for the veridical city, replete with conflicts no less destructive than those outlined by Plato, his is more a practice in εὖ-λογος: *schönreden* – in sugar-coating or whitewashing the reality of the city with another, better version of itself.¹⁸⁸ Faced with a divided audience, with citizens recently dispossessed alongside those whose homes remain intact, with poor citizens alongside rich, with grieving families of the fallen soldiers alongside those still lusting for battle,¹⁸⁹ Pericles adopts a method which endeavours, to quote Palmer, ‘to satisfy the wishes and opinions of everyone in his audience,’¹⁹⁰ that is, to resolve the conflict obtaining in the city by presenting a vision of unity, towards which all Athenian citizens might strive. Somewhat germane to the study of Plato’s image of the weighing scales is Pozzi’s argument that Pericles actually exploits the antitheses of these groups (on which, more shortly) in order to attain a perfect level: the ‘balance or compensation of polar opposites.’¹⁹¹ Rather than admitting the pendular convulsions which arise from conflict unhinged, Pericles, with his μετρίως εἰπεῖν (his measured, or levelling speech),¹⁹² harnesses the opposing differences, places each side in their respective pan, and utilises the people’s heterogeneity to balance the scales,¹⁹³ thus presenting an image of a perfect Greek polis, neither floundering in the degeneracy of ordinary constitutions, nor alien in its total, Callipolitan innovation, but transitional between the two: formed out of a stable reordering of the flaws associated with real-world existence.

188 While Loraux calls it a eulogy of democracy (1986 (1981), p. 197), she also (p. 173) notes its intention to present ‘the best constitution, the *ariste politeia*,’ with all of the aristocratic (and philosophic) connotations inherent to the phrase. Certainly, the democracy which the oration eulogises is not that which really existed in Athens at the time (contra Greenwood’s interpretation (2018, p. 61), but rather, it is particularly with respect to the contra-factual unity of the Athens of the oration that Loraux (p. 198) admits to its being an ideal depiction: ‘are the orators not praising an imaginary, or at least ideal, city, without tensions or factions? In this sense, and in this sense only, the oration may be called ideological, since it expresses what the city wants to be in its own eyes rather than describing what it is in reality.’

189 Though note, as per Loraux (1986 (1981), p. 195) how Pericles carefully avoids reference to the usual trope of polarity: *kakoi kagathoi*.

190 Palmer (1982), p. 828.

191 Pozzi, (1983), p. 224-5.

192 Thuc. 2.35.2.

193 Recall Plato’s image of the scales *Resp.* 544E, 550e, 556e (section 5.1.1.).

5.4.2. Thucydides, Pericles, and the Role of the Citizen

This is the juncture at which Thucydides' role as moral commentator comes to the fore. Under Thucydides' handling, Pericles does not depict the institutions and character of the Athenians in a technical way, as in the Aristotelean *Ath. Pol.*, for example; rather, his description begins and ends in moral philosophy, in a guide to, explanation of, and inspiration for best practice between individual Athenian citizens as also between the citizens and their city. The latter interaction involves a conceptualisation of the city rather different than its modern variant, as, while also including its systems, institutions, laws and buildings, the idea of the city denoted, above all, the people themselves. The Athenian general Nicias expressed this most clearly, perhaps, saying, 'It is men who make a city – not walls, not ships without the men to fill them,'¹⁹⁴ and the literary record provides confirmation: as Melville writes, 'literary and epigraphic sources never refer to the Athenian polis as "Athens"; Athens was only the name of a place. What we would call the state was always represented as *hoi Athēnaioi* ("the Athenians") meaning the political community of citizens.'¹⁹⁵ While the concept of what constitutes a citizen had been taking on greater legal definition since the time of Solon, whose reforms delimited a sense of civic duty hinged on the distinct expectation of justice,¹⁹⁶ the written definition remained changeable, as is demonstrated by Pericles' law of 451/50, which introduced the limitation that only those born of both an Athenian father and (which was new) an Athenian mother may be deemed citizens.¹⁹⁷ The unwritten definition, on the other hand, was of a city and citizen conceptualised as ideal, perpetual and (in the case of the city), almost divine.¹⁹⁸ This definition was broader and less tangible still, and yet it is to this conceptualisation that Pericles appeals in his funeral oration, as demonstrated by his inclusion of even the future offspring of citizens within the roll call of Athenians.¹⁹⁹ No less than the needs, wishes and contributions of all of these

194 Thuc. 7.77.7 [Hammond translation].

195 Melville (1997 (1990)), p. 6.

196 *Ibid.*, p. 212.

197 *Ath. Pol.* 26.4.

198 Cf. Loraux (1986 (1981), pp. 271-2): the city offered (in the oration) to her citizens as 'most beautiful of spectacles, sole object of all desire, transcendent and so to speak deified.'

199 This broad definition of citizenship finds analogous support from the philosophers, with Plato's legislator laying down laws for 'the whole tribe and city,' which he precedes by saying that the citizens and their property belong not to themselves, but to their 'whole tribe, ancestors and descendants alike,' adding that the tribe belongs ultimately to the city (*Leg.* 11.923a-b) cf. Hinsch (2021, p. 117) on the particular honours owed by parents to their deceased ancestors and their conceptualisation in terms of 'debtors' and 'creditors'; while Aristotle finds it implausible to deny that the relationship between descendants and their ancestors remains operational even from beyond the grave, writing that, 'it would also be strange if ancestors were not affected at all, even

people, past, present, and future, as calculated and performed by each individual citizen, are what constitute Pericles' depiction of the fulfilment of political obligation.

5.4.3. Political Duty as Political Debt

Perhaps under the influence of Thucydides' interest in political economy, but more likely because he is a product and representative of a mindset, value-system and language-use typical of the Classical period of ancient Greece, Pericles' portrayal of the mores and morals of political duty is underpinned by the vocabulary of debt: *χρή* (ought)²⁰⁰; *χάρις* (favour), *ὀφείλημα* (debt), *ἀποδίδωμι* (I render in return)²⁰¹ and *ἔρανος* (public contributory loan).²⁰² Public activity, undertaken by the individual in honour of his or her city²⁰³ or fellow citizen is depicted not only as a duty, but as a political debt, in need of repayment. This really is the crescendo of this inquiry into ancient Greek debt, as all personal or private matters (*τὰ ἴδια*), including the associated moral and social debts which they entail, are subsumed by their political counterparts (*τὰ δημόσια*);²⁰⁴ are made to fall into line in a hierarchy of debt which places the demands, the integrity, and the cohesion of the city ahead of all other considerations. This will now be demonstrated by means of a close reading of the vocabulary of debt as we find it within the Funeral Oration.

Potential conflict between personal preference and public duty is the first point made by Pericles in the funeral oration. It opens as follows:

Most of those who have spoken here on previous occasions have commended the man who added this oration to the ceremony: it is right and proper, they have said, that there should be this address at the burial of those who died in our wars. To me it would seem enough that men who showed their courage in actions should have their tribute too expressed in actions, as you can see we have done in the arrangements for this state funeral; but the valour of these many should not

over a limited period, by the fortunes of their descendants,' (*EN* 1100a5-6) and again, 'that the happiness of the dead is not influenced at all by the fortunes of their descendants and their friends in general seems too heartless a doctrine, and contrary to accepted beliefs,' (*EN* 1101a11-12).

200 Thuc. 2.35.3; 43.1; 44.3.

201 Thuc. 2.40.4.

202 Thuc. 2.43.1.

203 Hinsch (2021, p. 310) elucidates the direction of this flow of duty, and hints at its contrast to modern western custom: 'Anstatt sich zugunsten des eigenen Hauses am Gemeinwesen zu bereichern, sollte man umgekehrt bereit sein, Leben und Vermögen in den Dienst des Gemeinwesens zu stellen.'

204 Thuc. 2.37.3.

depend for credence on the chance of one man's speech, who may speak well or badly.²⁰⁵

We read, therefore, that it is the custom both to praise the law-giver, and to issue a speech in honour of those who fell and were buried away from the city during times of war. This is the tradition, the expectation, and the duty of the person who is chosen to speak. Pericles, however, would rather that the dead only be honoured by the traditional act of the funeral procession, without the accompanying speech. He continues by adding some further reasons why he believes it would be better to eschew the custom of the speech, before finally suppressing his personal preference to forgo a speech, in favour of honouring the duty to perform it: 'But since this institution was sanctioned and approved by our predecessors, I too must follow the custom and attempt as far as possible to satisfy the individual wishes and expectations of each of you'²⁰⁶ He expresses this duty through the phrase *χρή καὶ ἐμέ*. Let us recall, from chapter one, that the word *χρή*, alongside such words as *δέον* (that which is binding, necessary, right and proper), *δεῖ*, and the *-τέον* ending (indicating moral necessity and what one 'ought' to do) denote moral debt in the form of obligation, which may be applied to any matter in which duty is felt to be owed. Recall, further, how, in chapter one, such obligations were shown either to merely denote an acknowledgement of one's indebtedness, or to mean something which is expected to be settled.²⁰⁷ In this case, we observe that Pericles settles the moral debt by carrying out the speech. This first endorsement of fulfilling one's political duty (to follow the custom and perform the speech) ahead of one's own personal preference or belief, introduces a standard, a paradigm of how to respond to the political demands upon the citizen population which the speech will go on to endorse. Acknowledgement of each citizen's personal sacrifice constitutes part of the balance which alone bans conflict from the city.

Pericles next invokes the same word for duty that he initially applied to himself, *χρή*, in his exhortations toward the citizen body. He tells the assembled

205 Thuc. 2.35.1 [Hammond translation].

206 Thuc. 2.35.3 [Hammond translation].

207 Douglas (2016), pp. 3-6. On the relationship between duty and debt, cf. Douglas (p. 153), 'To know what you *owe*, you must first have a sense of how you *ought* generally to behave; *debt* is understood via *duty* rather than the other way around.'

crowd that it is their duty (χρή) to be no less courageous than the fallen men whose honour they are venerating:

Such were these men, and they proved worthy of their city. The rest of us ought to (χρή) pray for a safer outcome, but should demand of ourselves a determination against the enemy no less courageous than theirs. The benefit of this is not simply an intellectual question. Do not simply listen to people telling you at length of all the virtues inherent in defending themselves against (ἀμύνεσθαι) the enemy, when you know them just as well yourselves.²⁰⁸

The citizens are to showcase this courage by defending themselves (ἀμύνεσθαι) against their enemies,²⁰⁹ and, like those who died for their country in battle,²¹⁰ by following through on the conceptual vision of Athens with deeds that match the words of Pericles' vision.²¹¹ Anticipating the potential clash between citizens' private and public affairs, Pericles describes courage, paradoxically, as a form of fleeing, though not from battle, but instead from public disgrace: 'And then when the moment of combat came, thinking it better to defend themselves (ἀμύνεσθαι) and suffer death rather than to yield and save their lives, they fled (ἔφυγον), indeed, from the shameful word of dishonour (τὸ μὲν αἰσχρὸν τοῦ λόγου) ...'²¹² The public good, public well-being, becomes the undivided goal of every individual in this, ideal, unified city.²¹³

208 Thuc. 2.43.1. [Hammond translation, with 'may' amended to 'ought to' and 'resisting' amended to 'defending themselves against']. These fallen men, Kochin notes (1999, p. 411), being eulogised as 'heroes without distinction of birth or class, [are] made the city's exclusively and forever,' show stark similarities to the guardians of Plato's *Republic*.

209 Thuc. 2.43.1.

210 'It seems to me that such a death as these men died gives proof enough of manly courage,' Thuc. 2.42.2 [Smith translation].

211 His λόγος (account / speech), in which Pearson (1943, p. 406) identifies a germ of the Socratic / Platonic *logos* as the gateway for man to the ideal world of the forms. For a possible comparison of Thucydides and Plato as engaging in visionary, utopian thought, cf. Schofield (2006), p. 52.

212 Thuc. 2.42.4. Rousseau (*Social Contract*, 1, VII (Beardsley, p. 332)) reiterates this conflict between the personal and public cause, writing that the citizen's 'particular interest may speak to him quite differently from the common interest: his absolute and naturally independent existence may make him look upon *what he owes* (my italics) to the common cause as a gratuitous contribution ... The continuance of such an injustice could not but prove the undoing of the body politic.' He thereby identifies political debt and citizens' prioritisation of repaying that debt, ahead of any private interests, as being a matter of vital importance, the failure of which 'would prove the undoing of the body politic.' He believes such conflict between the public and private may be averted in constitutions which bear much resemblance to Athenian participatory democracy, for, 'the more numerous the magistracy, the nearer the corporate will comes to the general will' (3, II (Beardsley, p. 356)).

213 Pericles' fear of what results when citizens fail to make public duties their personal concern are addressed in Xen. *Mem.* 3.5.15-17 also: 'You imply, said Pericles, ... when they prefer to gain in this way at one another's expense rather than by cooperation, and, while treating public duties as no personal concern of theirs, at the same time fight over them, taking the greatest delight in the qualities that fit them for such quarrelling? As a result of this, a great deal of harm and mischief is developing in our city, and a great deal of mutual enmity and hatred is growing in the hearts of our people; and for this reason I, for my part, am in constant dread that some intolerable disaster will fall upon our city.'

Pericles' city of Athens is to be an ideal of democratic values, in which all citizens receive 'his own' from the political community – their personal share of life, livelihood and protection, in exchange for all alike offering their personal contribution to the good of the whole.²¹⁴ The individual, unlike in Plato's evaluation of courage,²¹⁵ exists and strives not for himself and his own perfection, but through and for the perfection of the group. The duty which binds the common citizens of the democracy binds also the great general Pericles, and any others of his calibre, to no lesser degree, and such parity keeps the scales of the city in balance.²¹⁶

With the avoidance of public shame and attainment of public honour being thus cited as the citizen's foremost objectives, Pericles first establishes a hierarchy of obligations and then confirms it with his insistence that private hopes and pleasures be relinquished (ἀφίεσθαι) in favour of giving the city her due (προσηκόντως τῇ πόλει).²¹⁷ He states:

None of these men set higher value on the continued enjoyment of their wealth and let that turn them cowards; none let the poor man's hope, that some day he will escape poverty and grow rich, postpone that fearful moment. For them victory over the enemy was the greater desire: this they thought the noblest of all risks, and were prepared to take that risk in the pursuit of victory, forsaking all else²¹⁸

Practically speaking, the demands of courage, thus interpreted, not only mean risking one's life for the good of the city; but also, due to one's duty to fulfil such military commitments, mean eschewing the fruits of one's wealth (if wealthy), or giving up the temporal or entrepreneurial means to acquire wealth (if poor).²¹⁹ Pericles' categorical foregrounding of public duty and sacrifice thereby overrides both the traditional and material divisions between rich and poor, levelling, or bringing to

214 Compare with Fichte's (*Closed Commercial State* (1800)) visionary 'City of Reason.'

215 *Lach.* 182a ff. Cf. Schmid (1985), p. 116.

216 Or, in Fichte's words (1.4.1): '*so bleibt das Gleichgewicht (balance) gehalten, und die öffentliche Gerechtigkeit behauptet.*' Again, recall Plato's image of the scales (section 5.1.1.).

217 Thuc. 2.42.4; 2.43.1. Were they to eschew their duty, as Aristotle comments, (*EN* 1167b14-16) 'therewith follows discord (στασιάζειν), everybody trying to force others to do their fair share (τὰ δίκαια ποιεῖν) but not wanting to do it themselves.'

218 Thuc. 2.42.4 [Hammond translation].

219 That money, rather than loyalty, cannot meet the defensive need of one's homeland is colourfully expressed by Carlyle (1843, bk4, ch.4): Your gallant battle-hosts ... will need to be made loyally yours; they must and will be ... joined with you in veritable brotherhood, sonhood, by quite other and deeper ties than those of temporary day's wages! How would mere redcoated regiments, to say nothing of chivalries, fight for you, if you could discharge them on the evening of the battle, on payment of the stipulated shillings, - and they discharge you on the morning of it!

nought the advantages or possibilities usually inherent to one's private financial circumstances, for wealth untouched and unrewarded is of no greater personal value than wealth unrealised.²²⁰ These words of Pericles' need not even portray as idealistic a vision as they might seem, for such transferring of the private to the community was already a commonplace not limited to the *leitourgia* demanded from the rich but rather, as Dover writes, 'there does not seem to be any limit ... to the community's rights over the property and lives of the individuals who composed it.'²²¹ In the framework of the city, of its citizens devoting their time, effort, and lives to maintaining the city's values and resisting the city's foes, the scales lie steady – *ισόρροπος*, as Pericles phrases it, a word (*ῥοπή/ῥέπω*) taken up by Plato in his image of the scales²²² – and internal conflict suspends its customary onslaught.

Yet another potential source of division among the citizenship is addressed in the form of advice directed towards the subgroup of citizens who mourn the dead soldiers as family members as well as fellow citizens. These people might feel particularly aggrieved by the additional burden of their private loss, and Pericles acknowledges the unequal load borne by their having prematurely lost their sons and heirs while others continue to delight in their progeny.²²³ However, this acknowledgement of their private loss does not translate into permission to waive their duty to the public well-being. Instead of being pitied, such people are encouraged to redouble their commitment to the city: those who are still young enough to produce new children are told that it is their duty (*χρή*) to staunchly try again. The children of this second brood will prove a valuable return to them (*οἱ ἐπιγινόμενοι τισιν ἔσονται*), both personally, by helping them forget their initial loss, but even more so by way of a return for the city, which will receive the 'double advantage/dividend (*διχόθεν*)' of being repopulated and having its security assured.²²⁴

220 Cf. Loraux, (1986 (1981), p. 279), 'Pericles certainly pays some attention to the diversity of social conditions, but his purpose tends to reduce any antagonism in the city or, for that matter, within Athenian man himself: in the homogeneous world of an ideal political life, the opposition between *ploutos* and *penia* is blunted and transformed into a harmonious cooperation in the service of the same values.'

221 Dover (1974), p. 289. While I perceive Pericles' vision of Athens as being more idealistic than realistic, Thucydides remarks at the very beginning of his work (1.1.2) that, historically, at least, Attica had remained free of discord (*ἄσασίαςτον*) (he puts this down to its *autochthonic* people, and its infertile soil), which bodes well for the relative achievability of Pericles' vision.

222 Thuc. 2.42.2. Cf. section 5.1.1.

223 Thuc. 2.44.1-2.

224 Thuc. 2.44.3.

Looked at in this way, these parents can expect a three-fold /return for their continued commitment to regenerating the city, because they are both private- and, as citizens, public benefactors.²²⁵ Firstly, through their dedication, the city will be saved both in the near and the distant future: through the new generation's own contributions to the city upon reaching maturity, and secondly, because, as Pericles proclaims, 'those without children at stake do not face the same risks as the others and cannot make a balanced or judicious contribution (ἴσον τι ἢ δίκαιον) to debate.'²²⁶ It is taken for granted that, as in the world of finance, he who has a greater stake in the game will more prudently and more devotedly tend to the future security and prosperity of the city, will weigh up the future as well as the present advantages of public decisions, and thereby provide more equalised, more just an input into the city. Those who are past their child-bearing years are released from this duty, as they lack the means for further returns, and are instead applauded for their previous benefaction, which will bring them civic honour; an incentive which is, according to Xenophon's Socrates, of especial potency among the Athenians.²²⁷ And thirdly, in what is hailed by modern commentators as cold comfort indeed, Pericles reminds all those who have lost a son that, this misfortune having come upon them at an advanced age, they receive the return of having to suffer their loss for a short time only, whereas their enjoyment of their young had lasted for the greater part of their lives, and that, even now, they might enjoy the good repute of their fallen sons, a profit more truly satisfying than mere material gain.²²⁸ This might sound like cold

225 Rowe, (1993, pp. 125, 127) argues that Socrates and the philosophers who succeed him follow a similar line of thought, with Socrates in the *Gorgias* attempting to show the falsity in perceiving conflict between public and private interests by demonstrating that even action which is overtly for the benefit of others, i.e. acts which are predominantly in the public interest (Rowe cites 'obligations' to the city and fellow citizens, as well as friends, family, etc.) are in fact in the interest of the agent personally as well, and therefore the search for (personal) *eudaimonia* necessitates no conflict with political well-being, but rather accepts that the well-being of the city is a prerequisite to the well-being of the individual. In like manner, it is generally accepted among critics of the Funeral Oration that Pericles, in praising the institutions of Athens, is simultaneously giving due praise to those who had died for her (cf. Pearson (1943), p. 407), that is, synthesising the whole with the unit. Cf. also Arist. *Pol.* 1324a13-14, 'if anybody accepts that the single person is happy on account of virtue, he will also say that the state which is the better morally (σπουδαιότεραν) is the happier.'

For Hobbes, a failure to coalesce such seemingly opposing obligations was 'the most frequent pretext of sedition, and civil war,' (*Leviathan* 3.43), whereas their uniting in a single cause would be unavoidable for the success of the polis, as for any other social grouping, because, as he writes (2.20), 'no man can obey two masters.'

226 Thuc. 2.44.3 [Hammond translation]. This civic contribution is of no small importance, as Thucydides later identifies good advice as being 'the thing that justifies the control of the armies by the State,' (8.76).

227 Xen. *Mem.* 3.3.13. cf. 2.1.27- 33, in which Prodicus has Lady Virtue pronounce, 'if you desire to be honoured by a State, you must help that State.'

228 Thuc. 2.44.4.

comfort in a society which prioritises the personal ahead of the public, however, for these citizens in mourning, their personal grief is not only off-set by the personal solace to which Pericles refers, but also, and to a greater extent, by the public benefit which the death of their sons has afforded the city. The public benefaction in which all the citizens share alike is a repayment which exceeds any private loss, and particularly a private loss which is thus minimised by public honour; the public recognition of this calculation by Pericles thus helps to balance the scales of, in Allison's words, 'the tension and union between the individual and state,'²²⁹ and put an end to another of the most fervent sources of conflict within the assembled citizen-body.

5.4.4. *Eranos* and the Citizen as Creditor to the City

Pericles' advice to the citizens appears aimed at unifying the city of Athens into one strong, fortified whole, against which her diverse enemies will struggle much more than against some splintered city, rent with conflict. With their eyes conjoined on this vision, he famously urges the citizens to:

look day after day on the manifest power of our city, and become her lovers. And when you realize her greatness, reflect that it was men who made her great, by their daring, by their recognition of what they had to do (τὰ δέοντα), and by their pride in doing it. If ever they failed in some attempt, they would not have the city share their loss, but offered her their courage as the finest contribution (ἔρανος) they could make.²³⁰

Let us note once more the vocabulary of debt. Having already seen his use of *χρή*, we now have τὰ δέοντα (δεῖ) and, finally, ἔρανος. While in early Greece the *eranos* constituted a contribution of food to a communal meal, by the time of Pericles' speech the word's meaning had evolved to primarily denote an interest-free loan,²³¹ such as is conferred among friends. Hewitt observes that *eranos* forms 'practically a synonym for *charis*,'²³² i.e. (as we learned in section 4.1.7.) a type of debt; a favour, for which a return, alongside something in addition, is expected to be made. Pericles is therefore summoning an overtly financial comparison between the citizens' public contributions and debt, but carefully choosing that type of debt which, in Millet's

229 In her words, 'Pericles insists his countrymen *maintain the balance ...*' [my emphasis] (Allison (2001), p. 57.

230 Thuc. 2.43.1-2 [Hammond translation].

231 A widely accepted view, though note Cohen's (1992, pp. 207-15), argument that the sources reveal nothing on either the presence or absence of interest on *eranos* loans.

232 Hewitt (1927), p. 160.

words, ‘was symptomatic of, and served to strengthen, citizen-solidarity.’²³³ However, notably different to his use of the word *χρή*, which reminds the citizens of the duties which they owe their creditor-city, this reference to the *eranos* switches the creditor role from the city to the citizen.

The significance of this shift is two-fold. Firstly, it might simply stem from the typical *eranos* custom, in which the loan is supplied severally, by multiple creditors to a single debtor, which aligns well with the idea of manifold citizens contributing their due to the single, unified polis. The second possibility links back to Pericles’ urging that the citizens become ‘lovers’ (*ἐραστάς*) of their city. The lover, in ancient Athens, was very much differentiated from the beloved (*ἐρώμενος*), with very different connotations of power, responsibility and function attributed to the ‘giver,’ than to the ‘receiver,’ of this love. This erotic metaphor concerning the city and her citizens had surfaced at the time of Aeschylus’ *Eumenides*, in which Athena speaks of the Furies thinking ‘with deep desire,’ of the city of Athens.²³⁴ As Monoson writes, this sexual dimension associates being a citizen with being an active and, in some ways, dominant participant,²³⁵ and requires the self-control, temperance, and therefore ‘inner-strength,’ that was associated with the Athenian conception of ‘freedom’ and ‘virility.’²³⁶ That is not to say that the city is in any way subordinate, however, but rather, akin to the courtship formalities which allowed an *erastes-eromenos* relationship to avoid the stigma of either *hybris* or social subservience, which ‘enabled the participants to establish a relation of mutuality and reciprocity,’²³⁷ the metaphor helps to clarify the conditions under which citizens and the city ‘assume and discharge legitimate obligations’ towards each other, in a relationship of honour

233 Millett (1991), p. 42. Millett (p. 153ff.) provides a most detailed analysis of the custom of *eranos* loans, as well as their frequent use in metaphor throughout Archaic and Classical Greece. Like most of the vocabulary of finance during the Classical Period, the *eranos*, too *eranos* certainly retains some aspect of its earlier meaning and need not imply a financial arrangement; note the event described in Aristotle *Pol.* 1281b, which appears to be a contributory feast.

234 Aesch. *Eum.* ll. 851–53

235 Monoson (2000), p. 68.

236 *Ibid.*, pp. 70, 75.

237 Monoson (1994), pp. 257, 262. Cf. the ‘erotic reciprocity’ of Halperin (1987), p. 80. The boons of this relationship are, specifically (p. 263), ‘training in the execution of the responsibilities of manhood that he [the *eromenos*] gains through keeping company with honorable and thoughtful adult men experienced in the ways of the polis. His “yielding,” that is, his entering into the relation, is thought to advance his education and social standing. The adult *erastes*, moreover, is also thought to gain more than base pleasure. His bond with his *eromenos* brings him the honor and status associated with “winning” a desirable youth as well as with cultivating the personal ties that unite citizens and support the creation of a body of manly Athenians.’

and mutual benefit. Like the *eranos* loan, Monoson determines that such interaction between the *erastes* and *eromenos* may be identified ‘as a *charis* relation,’²³⁸ and observations by both Foucault and Dover confirm this view, as they attest that the verb *charizesthai* refers (among other things) to sexual gratification, with the ἐρώμενος being understood to χαρίζεται the ἐραστής.²³⁹ The mutual obligations of the city and citizen are therefore viewed as duties which are wilfully undertaken, which are desired,²⁴⁰ and for which a due and honourable return is expected.

The lover and the citizen creditor of an *eranos* loan are therefore connected by the pedagogical aspect of their role: the older male playing an educative, mentoring role to his young beloved, while the citizens contribute to making Athens, in Pericles’ words (which directly addend this passage), ‘the school of Greece’ (τῆς Ἑλλάδος παιδευσιν).²⁴¹ More than this, however, they are connected by their entrenchment in, and strengthening of social bonds. The emotional component of love in such social relationships, drawn out by Aristotle in his theory of friendship, creates a stronger and longer-lasting bond than exists in the easily settled and terminated relationships of financial debt.²⁴² The *eranos* is a favour bestowed upon the city as upon a friend, and the extension of this private sentiment to the public context would have jolted the assembled Athenians, as Zaccarini notes.²⁴³ Even more jolting, perhaps, is how this role of citizen as creditor contrasts with the previous image of the citizen as debtor to the city. I believe that this is intentional, serving to acknowledge that, while undoubtedly there are many services and duties which the citizen owes his city, if the

238 Monoson (1994), p. 265.

239 Foucault (1978), p. 209; Dover (1978), p. 44.

240 Monoson (1994), p. 267. She writes, ‘This means that citizens should view all the things that they actively do in their capacity as citizens—attend meetings, serve on juries, perform ritual obligations, compete in athletic contests, perform military service, pay taxes—as ways in which they ingratiate themselves with the city and which enable them legitimately to expect to receive, in return, certain favors, for example, public recognition, legal protection, the favor of the gods, and the pleasure of living “freely.”’

241 Thuc. 2.41.1.

242 For this reason, Aristotle criticises Plato’s banning of lovers from his ideal Republic, as friendship, including that between lovers, is a strong political tool with which to protect against revolution and, as he writes, to bring about ‘the unity of the city.’ *Pol.* 1262b7-10. NB. While Aristotle advocates unity, he carefully advises against pushing the unification of a city too far: ‘if the process of unification advances beyond a certain point, the city will not be a city at all; for a state essentially consists of a multitude of persons, and if its unification is carried beyond a certain point, city will be reduced to family and family to individual, for we should pronounce the family to be a more complete unity than the city, and the single person than the family; so that even if any lawgiver were able to unify the state, he must not do so, for he will destroy it in the process,’ (*Pol.* 1261a17-24 [Rackham translation]). He cites reciprocal equality (cf. sections 4.1.6 and, especially, 4.2.7.) as the solution which will avert this risk.

243 Zaccarini (2018), p. 477.

debt were eternally one-way then the relationship of a citizen to the body of citizens which make up the city would no longer be that of an equal, but would rather resemble that of a friendship of extreme inequality, with the citizen becoming an inferior party, like the son eternally in debt to his parents.²⁴⁴ In acknowledging that the citizen can act as a creditor to the city as well as a debtor, as a lover as well as a beloved, Pericles' vision could be seen to foreshadow the Aristotelian idea of the role of the citizen, that is, to both rule and be ruled.²⁴⁵

5.4.5. *Charis* and the City as Creditor in Inter-political Policy

In the earliest and most explicit reference to debt made by Pericles in his Funeral Oration, he also depicts the Athenian citizens as creditors rather than debtors, and, indeed, creditors of favours between friends, just as in the previous example. Instead of the word *eranos*, however, he denotes 'favour' with the word *charis* itself – a small change which reflects a large and surprising difference. The passage runs as follows:

He who confers a favour (τὴν χάριν) is more secure, as, because of its goodwill, the favour owed (ὀφειλομένην) entails coming to the aid of the person who gave it; he who owes the return (ἀντοφείλων), however, is more impaired, as he knows that when he repays (ἀποδώσων) their good deed, then he does so not as a favour in return, but as a debt (ὡς ὀφείλημα).²⁴⁶

More typically, we recognise *charis* as being a state of grace which flows from reciprocal exchange and counter-exchange of favour, resulting in the same sort of relationship-strengthening symbiosis just depicted in the *eranos* passage. Here, however, we encounter *charis* as a strategy – a mechanism by which power might be attained and held over one's apparent friends. Instead of the relationship being strengthened, this strategic utilisation of the traditional system of cooperation and unity shows one party being strengthened while the other becomes weaker

²⁴⁴ In the funeral orations of both Lysias and Demosthenes, the image is indeed that of a child and its father / fatherland. Cf. Loraux (1986 (1981), p. 284, n.119. Pericles is unusual in eschewing this metaphor. Cf. Monoson (1994), p. 266.

²⁴⁵ And avoid the deeply unequal, one-sided dynamic of the unrestrained *eros* which is characteristic of tyrants (cf. Cornford (1907), pp. 201-20). *Pol.* 1277a25ff., esp. 1277b15-17: 'the good citizen ought (δεῖ) to know and be capable of both being ruled and ruling.' Cf. 1317b43-8, 1325b7-9, 1332b25-9. Cf. Loraux, who, though she goes on to highlight the role of the polis as an entity distinct from its citizens, writes (1986 (1981) p. 270): 'Of course by its very existence the funeral oration attests that the city owes its glory to the devotion of its citizen-soldiers,' [cf. section 5.4.3.] and (p. 271), 'The power of the city, acquired by virtue of Athenian qualities, is evidence of the Athenians' valor: can one imagine a more circular relationship?'

²⁴⁶ Thuc. 2.40.4 [Smith translation].

(ἀμβλύτερος); division, discontent, perhaps even duress are the results most likely to result from the granting of favours such as these.²⁴⁷ Not surprisingly, therefore, this passage does not address the intercourse between fellow-citizens, as in the passages previously examined, but is rather Pericles' commendation of Athenian dominion in inter-political policy; the friends in question are no friends, but 'allies' subject to imperial control or, at the very least, diplomatic out-manoeuvring. Pericles displays significant insight into the two faces of debt ('good,' productive debt and 'bad,' exploitative debt), and how each type might be employed for the benefit of the Athenian citizens. Galling though it might be to watch one's hard-sacrificed public contribution expended abroad, upon allies, rather than at home, where the benefit is palpable, the citizen is now made to understand how the unique attributes of *charis*, when, as here, employed as a strategy, rather than a social institution, will reap them not only the return of their capital, but, quite unlike the non-interest-bearing *eranos* loan, will reward them with something else in addition.²⁴⁸

5.5. Thucydides and *Charis* / Coercion in Inter-political Policy

Does this method of employing *charis* in order to gain control over one's political allies form another element of Pericles' unique vision, or was it already a characteristic of Athenian inter-political policy, as the grammar used by Pericles implies? Reverting our gaze to the description of the bending and flexing of foreign-policy between the Greek city-states which opens Thucydides' narrative, we look now, not as before for evidence of an economic-based strategic analysis, but for signs of diplomatic duress, either of the softer variety, *charis*, which involves initiating a cycle of bestowing favours or benefits on others, so that they are inclined to repay their obligation at some point in the future; or of the stronger variety, coercion, which similarly involves obtaining support, but which utilises strength and power in order to forcibly oblige others to provide assistance out of fear of retribution. This is the final element of this investigation into debt in Classical Greek thought, and it involves an analysis of Thucydides' depiction of the force of moral debt (in this case *charis*), and how it compares with a more strength-based psychological and strategic force, coercion, in the maintenance and utility of inter-political relationships. This will be a

247 Dover (1974), p. 277, emphasises the 'prudential' aim and result which Pericles invokes with this message. However, we shall soon see how the two ideas (prudence/power) interlink, and under what circumstances *charis* may be utilised to one's own advantage (section 5.5.ff).

248 Cf. section 4.1.7.

very case-specific analysis, meant as a demonstration of how a debt-focussed examination of Classical Greece and her thinkers can be built upon in order to assess and understand areas of ancient scholarship which lie beyond the parameters of this thesis.

5.5.1. Thucydides as Paradigm for Diplomacy

As ever, this study of Classical Greek literary sources primarily seeks to investigate how the Classical Greek thinkers understood, utilised, and even manipulated the concept and language of debt to inform or transmit their ideas, but the following analysis might also meaningfully counsel modern international practice in diplomatic relationships, as is already the case with regards to Thucydides' military analysis.²⁴⁹ While we might assert with relative confidence that different political bodies all act with one common motive – to secure the safest and most promising future for themselves,²⁵⁰ the endless variation in different states' size, wealth, culture and expertise necessarily steers them in one direction or another in their bids to attain this goal; said diversity poses a perennial difficulty in recognising constant diplomatic principles, but it also might explain the vacillation which we have encountered in the utilisation of debt as an interpersonal and inter-political tool within the ancient Greek accounts. Understanding how and why one state (and, potentially, one person, should the theory prove thus transferable) chooses to exert, e.g. force, rather than favour, that is to say, chooses to enact coercion rather than *charis*, and vice versa, along with what role the institution of debt might play in either of these methods, might therefore prove a fruitful line of inquiry.

In ancient Greece, which consisted of many hundreds of city-states, all vying to establish their position in relation to the rest, the frequency of inter-political engagement and the accompanying abundance of alternate foreign policies provide a sort of microcosm of the manifold ways in which states of differing status and ability utilise their own, unique advantages in establishing their position within the international hierarchy. The opening narrative of Thucydides' account of the political background and lead-up to the outbreak of war between the two leading powers,

249 Cf. Gray, 2015, regarding courses offered by the United States Army War College, which utilises Thucydides' narrative in order to train minds in military strategy.

250 Or, as de Ste. Croix (1972, p. 6) phrases it, to 'do what they believe to be in their own best interests,' which is one of the tenets of mankind apparently deemed a constant by Thucydides, both in his time and for all time.

Athens and Sparta, but also between innumerable supporting actors – their respective allies – provides a veritable microcosm of this microcosm.²⁵¹

5.5.2. Athens and Sparta Connected by Strategy: Coercion

While the Peloponnesian war is best known for the great clash between Athens and Sparta, whose constitutions, military strengths, and general demeanour show them to be diametrically opposed in most significant ways, the dichotomy of *charis* and coercion forces us to view the conflict from a new perspective.²⁵² At the outset of book one, Thucydides observes how, already in the times of the Trojan war, Agamemnon's great expedition of allies and supporters who sailed against Troy was summoned 'not so much by favour as by fear' (οὐ χάριτι τὸ πλεόν ἢ φόβῳ).²⁵³ By thus drawing on what was, for him, ancient history, verging on mythology, Thucydides demonstrates the perpetuity of these two motivating factors, which he sees repeated again in his day, as we might in ours, and therefore sets the readers on course to regard his subsequent narrative of war likewise in terms of *charis* and coercion. Observed through this lens, the similarities of the two main contenders become apparent,²⁵⁴ as both projected an image of strength (ἰσχὺς) and power (δύναμις) – those characteristics which have flung them into the path of direct collision –, and indeed, both were perceived in accordance with this image by the other city-states.²⁵⁵ The Corinthian ambassadors in Sparta say that the Spartan defence lies not in the use of their power (δυνάμει), but in the mere intention of using it, such was its force.²⁵⁶

251 Gilpin (1981, p. 228), e.g. underlines the relevance of Thucydides' depiction of these diplomatic relations to the modern world, writing that, 'Ultimately, international politics can still be characterized as it was by Thucydides'. Cartledge's (2016, p. 161) take on Thucydides' inclusion of a lengthy discussion of the so-called Corcyra affair (see next paragraph), was that it 'was the first such outbreak of revolutionary civil war during the Great War, and, second[ly], because it was sufficiently representative of *stasis* as a generic type for his analysis to be paradigmatic for all the rest.'

252 On the different characteristics of each, cf. Debnar (2001, pp. 44-5), among many others.

253 Thuc. 1.9.3. For more on these two motivations in the speeches of Thucydides, cf. Chittick and Freyberg-Inan (2001), p. 71. ff.

254 See footnote to section 5.2.2. above, for further areas of similarity between the two 'super'-powers. Note (per Debnar (2021), pp. 55-6), how the Athenians themselves highlight their shared characteristics (Thuc. 1.75.5-6.2). The complexity of their depiction as both similar and different are epitomised by Sahlins (2004, p. 82), 'In the fifth century Athens and Sparta were making a system of their differences. They joined in schismogenic competition on the principle that each was as good as and better than, the same as and different from, the other.'

255 Cf. Immerwahr (1973, p. 18) on the concept of *dynamis* as a progressive force in Classical Greek thought, and its strong association in Thucydides with Sparta and Athens. Indeed, the recurrence of the words *ischys* and *dynamis* in describing both Athens and Sparta, and the similarities they highlight serve to throw the very significant differences between the two into even greater relief, as they utilise these same characteristics in such vastly different ways. See Connor (1984, pp. 235-6) on Thucydides' use of this technique.

256 Thuc. 1.69.4.

Archidamus then speaks for the Spartans by stressing that this course is permitted them due to their strength (διὰ ἰσχύον).²⁵⁷ Likewise, the Corcyraean ambassadors in Athens state that a benefit of their support would be that the Athenians would further enhance their strength (ἰσχύον),²⁵⁸ and the Athenians, defending their high-handed policy towards their Ionian allies emphasise how they use more restraint than others are liable to use, when one considers the strength (ἰσχύι) and power (δύναμιν) which they wield.²⁵⁹ Of course, Pericles – himself described as the most powerful of men (δυνατώτατος)²⁶⁰ – also specifically emphasises the strength wielded by the Athenians (ἰσχύομεν).²⁶¹ With these dual impressions of strength and power, Athens and Sparta unite in their practice of strong-arming rather than sweet-talking those around them; theirs is the tactic of coercion, and not the opposing tactic, *charis*, which is that later proposed by Pericles.²⁶²

5.5.3. Corcyra and Corinth connected by *Charis*

It is much more the supporting actors, the allies and potential allies on either side, who strive to eke out their share of power and self-determination by means of *charis*; currying favour, not only from the big two, but also from each other in their plight to amass the support necessary for survival and success. Corcyra and Corinth are a case in point: neither was in any way weak or vulnerable, with Thucydides describing the Corcyraeans thus: ‘at that time their wealth compared with that of the richest Greek states; in military resources they were more powerful than Corinth; they would boast of substantial naval superiority,’²⁶³ and the Corinthians as controlling both the Gulf of

257 Thuc. 1.85.1.

258 Thuc. 1.33.2.

259 Thuc. 1.76.2-3. This theme features throughout Thucydides’ work, cf. Kallet-Marx (1993, pp. 80-1): ‘The envoys follow up with a further general rationalization that it has “always been established that the weaker should be subject to the stronger.” This bald assertion about human nature, one which is elaborated upon in the Melian Dialogue, almost suggests a historical determinism. However, the analogy does not hold, for while determinism suggests a continuum over which humans have no control, the point here and elsewhere in Thucydides is precisely that people do have control but that they also behave in certain predictable ways, according to circumstances. ... For ... he elaborates on the specific motives that impel both weak and strong consistently to behave in a manner that justifies the categorical statement made by the Athenian envoys.’

260 Thuc. 1.139.4.

261 Thuc. 1.143.5.

262 Though the Spartans liked to emphasise the voluntary nature of the Peloponnesian League and, as Doyle (1986, pp. 58-60) outlines, they were initially less inclined to meddle in the domestic affairs of their allies, the artificiality of this image of a free alliance among equals became more and more obvious as the war progressed, as Sparta’s demands on her allies became more pressing, they were increasingly backed up by the force of threat.

263 Thuc. 1.25.4 [Hammond translation].

Corinth and the Isthmus, and leading the way in terms of both trade industry and trade networks.²⁶⁴ In spite of this, however, in all of the speeches put into their mouths by Thucydides, the Corcyraeans and Corinthians never once emphasise their own strength and power as being tools of potential force or compulsion, but rather, on the few occasions that they refer to these attributes at all, they are framed only as bargaining chips, potential favours to be cashed in by other city-states. When the Corcyraeans seek to stop Corinth from besieging Epidamnus, they say that, in their view, they would otherwise be compelled to ‘make friends with those for whom they had no wish, others beyond their present ones, in order to secure assistance (ὠφελίας ἔνεκα).’²⁶⁵ Likewise, while the Corcyraeans attribute to the Corinthians the ability to compel them by force (βιαζομένων), which reflects their position of power, the Corinthians themselves draw no attention to this ability, neither in reply to the Corcyraeans nor, later, when addressing the Athenians and Spartans.²⁶⁶

At the same time, it cannot be said that the parties offering *charis* assume the role of subordinates *per se*;²⁶⁷ indeed, the tactic of extending *charis* requires a certain sense of equality between the two parties – like financial debt, it is a deal struck between two equals,²⁶⁸ though a hint of inferiority may develop when one party opts for this deal due to a lack of other alternatives. The deal-like nature of *charis* is explained by the Corcyraeans in a speech to the Athenians in which they describe as fair (δίκαιον) that, ‘those who come to others asking for their help, as we do now, with no record of major service rendered / a debt owed’ (μήτε εὐεργεσίας μεγάλης μήτε ξυμμαχίας προουφειλομένης) should first show that their request be advantageous

264 On the strength and potential strength of the Corinthians cf. Crane (1992), p. 227; on the importance of finances, Kallet-Marx (1993), p. 78: ‘The Korinthian-Kerkyraian conflict illustrates implicitly the increasingly familiar theme that *periousiai chrematon* are necessary for naval warfare, because the latter entails immediate and continual expense, *dapane*.’

265 Thuc. 1.28.3 [Smith translation].

266 Thuc. 1.28.3. The Corinthians likewise make note of the power of the Corcyraeans, but they describe its usefulness exclusively in terms of *charis*, and not as a possible threat in itself (1.38.3).

267 The Corcyraeans were actually known for their independence from alliances and outside support, and were thus ‘lacking a track record of mutual assistance,’ (Bruzzone (2017), p. 16). Because of this, they had to work all the harder to persuade others to engage with their offer of *charis*, a grovelling of sorts which calls attention to their immediate lack of alternative options.

268 The impersonal, financial-like quality of the deal is also highlighted by Aristotle, who writes (*EN* 1167a14-20), ‘For the recipient of a benefit does what is just in returning goodwill for what he has received, but someone who wishes for another’s well-being in the hope of some advantage through him seems to have goodwill not to the other person, but rather to himself. In the same way, a person is not a friend to another if he looks after him with some reward in mind. Generally speaking, however, goodwill develops because of some virtue and excellence, ...’ [Crisp translation].

and then, ‘there will be gratitude (χάριν) expressed in concrete form.’²⁶⁹ When the Corinthians address the Athenians, the language of debt is similarly explicit: ‘we would add this advisory claim on your gratitude (χάριτος) and propose that now is the time for its repayment (ἀντιδοθῆναι ... χρῆναι),’²⁷⁰ and again, ‘realize that it is only right to repay us with like treatment (ὁμοίοις ἡμᾶς ἀμύνεσθαι),’²⁷¹ and finally, ‘Pay back like with like ... (τὸ δὲ ἴσον ἀνταπόδοτε).’²⁷² These speeches emphasise the aspect of *charis* of doing deals among equals, of expecting like payment for a service given, of upholding one’s previously-contracted obligations.²⁷³ With equality and fairness / justice at its heart, *charis* denotes a very reasonable and persuasive means to attain the support of others, which are the elements which set it most apart from the tactic of coercion.

Coercion, on the other hand, is wholly dependent on a sense of inequality between two parties. The strength and power of one party is used to intimidate those who feel less strong and powerful. By definition, coercion depends on one party engendering fear in the other. Lacking confidence in their ability to resist the dominion of one whom they perceive to be stronger and more powerful than they, it is the inferior party’s fear of retribution which makes submission seem their only option.²⁷⁴ To the Athenian ambassador in Sparta, the inequality inherent in coercion is obvious. He says, ‘men are more angered by injustice than by enforcement: they see the one as advantage taken by an equal, the other as the compulsion (τὸ καταναγκάζεσθαι) of a superior.’²⁷⁵ When this inequality is either not palpable or not acknowledged, coercion cannot occur. In such cases, when demands are made but neither side submits, the matter almost always ends in one of two ways – either in war, undertaken in order to establish which side is the stronger, or in the complete annihilation of the insubordinate weaker party.²⁷⁶ The Athenian ambassador calls on

269 Thuc. 1.32.1 [Hammond translation, with addition of Smith translation of last phrase].

270 Thuc. 1.41.1-2 [Hammond translation].

271 Thuc. 1.42.1 [Hammond translation].

272 Thuc. 1.43.2 [Smith translation].

273 Bourdieu (2000 (1997), p. 191) emphasises how such exchange constitutes a founding act of a moral debt, which is itself a principle of personal domination; cf. Azoulay (2018, p. 14).

274 Lebow (2007, p. 170) calls the ‘widespread belief that others can be dissuaded or persuaded by credible threats based on superior military capability’ one of the main principles of conflict.

275 Thuc. 1.77.4 [Smith translation].

276 Cf. the fate of the cavalier Melians at Thuc. 5.84-116, who defied submission with the result that, ultimately, all the men were put to death, all the women and children sold as slaves, and the land settled by Athenian colonists. One exception to this rule is Athens itself. As is described at 1.81.1-4 and 1.82.4, the Athenians possessed an unusual independence from their land, due to their established thalassocracy (cf. de Romilly (1979), pp. 66-70). Being thus supplied and aided by

tradition and custom to support their use of coercion: ‘it has always been the way of the world that the weaker is kept down by the stronger ... There was a time when you thought so too.’²⁷⁷ He then outlines how, as a nod to the egalitarian beginnings of their empire in the times of the Delian League, the Athenians deigned to grant legal privileges to their inferior allies – a break with tradition which caused a blurring of the lines regarding their status.²⁷⁸ To the Athenians themselves, their superiority is clear, for ‘those

who can get their way by force (βιάζεσθαι) have no need for the process of law (δικάζεσθαι),’²⁷⁹ and their allies, not daring to challenge the might of the Athenians, appear to have interpreted the situation similarly, for despite the semblance of equality provided by their right to recourse to justice,²⁸⁰ Athenian might, which extends to their having the power to revoke this privilege at will, seems enough of a deterrent to keep the allies in check.

This very need to continually display dominance in strength and power is also the greatest weakness in the coercion tactic, as all those who resent being coerced will pounce upon any sign of weakness in their coercers as an opportunity to break free. It is with this in mind that Pericles advises against meeting the Spartans in a pitched battle, citing how victory would only necessitate a further pitched battle, whereas failure would quickly turn utterly catastrophic; he is aware that the momentary weakness generated by a loss in battle would strip the Athenians of their strength long-term, because their allies would ‘not acquiesce in our control if we are short of the means to enforce it.’²⁸¹ Thus, the strength in numbers, fleets and money provided by their allies through the threat of violence would be added to their loss, and out of a

their many island-based allies, and protected by the long walls, they could opt to avoid both open warfare, as Pericles advises at 1.143.5, and also their own annihilation; they had already shown during the Persian wars that the destruction of their land was no great source of fear to them. See Kagan (1974, pp. 20-4) for more analysis of this uncommon situation.

277 Thuc. 1.76.2 [Hammond translation].

278 Thuc. 1.77.3.

279 Thuc. 1.77.2 [Hammond translation]. On the ‘appearance’ of equality through their access to litigation, but true inequality of the allies, cf. Orwin (1986), p. 78.

280 Having recourse to justice in the field of inter-political activity was, as Leese demonstrates (2014, p. 324ff.), a most limited and unreliable security. In this area, therefore, as Azoulay demonstrates, *charis* holds the upper hand as it makes it possible to ‘tackle the question of power in terms of relationship and not institution,’ thereby encouraging ‘the identification of authority with a constantly mobile relational network often not guaranteed by any political or social institution,’ i.e. when recourse to the courtroom was unlikely or impossible.

281 Thuc. 1.143.5 [Hammond translation].

minor set-back an utter catastrophe would ensue.²⁸² Coercion therefore reveals itself as a two-way street with regards to fear of retribution (or payback – that debt-related term involving harm owed for the previous infliction of harm). Not only does the weaker party fear the threat of retribution at the hands of the stronger, and is therefore compelled to comply with their wishes, but the stronger party also fears ever losing the perception of strength, as they know that their tactic engenders no loyalty but only hatred, meaning that their allies will turn on them at the first opportunity.²⁸³ This is why the Athenians state that they are ‘coerced / compelled’ (κατηναγκάσθημεν) to maintain a tight hold on their hegemony over the other states, because, ‘we could not safely run the risk of letting it go: most of our allies had come to hate us; some had already revolted and been subdued;’²⁸⁴ As Orwin writes, ‘For some little time now, however, what has moved the Athenians has been fear not of the Persians but of their own allies.’²⁸⁵ The expansion and intensification of Athenian empirical ambition was therefore, in their words, ‘influenced chiefly by fear,’ with the honour and self-interest which accompanied their hegemony featuring only as secondary stimuli.²⁸⁶ Once the tactic of coercion has been chosen, the coercers are themselves coerced into displaying only strength and never weakness, as the support which their tactic supplies is given both unwillingly and begrudgingly.

The tactic of *charis*, unlike coercion, is founded upon a mutually voluntary will to participate, though the act of pre-emptively offering support itself instigates a moral compulsion – an obligation or debt, as Pericles identifies it, above²⁸⁷ – to return

282 Recall Plato’s weighing scales image, section 5.1.1.

283 Indeed, Kagan (1991 (1969), pp. 307-8) argues that, were it were not for their ally, Corinth, the Spartans would likely have taken no action against Athens; the Corinthians, however, ‘employed a very effective weapon in their threat of secession from the Spartan alliance ... We may think that the threat was only a bluff, but most Spartans were unwilling to call it.’

284 Thuc. 1.75.3-5 [Hammond translation]. The same point is again made at 1.76.1, this time with the word ἀναγκασθέντας. As Desmond (2006, p. 362) remarks, such impersonal and dispassionate words as ἀνάγκη (compulsion) are commonly used by Thucydides alongside highly passionate terms, such as fear and hatred, to reflect both the inevitability of these opposing political giants being drawn into conflict (known today by Allison’s phrase, the ‘Thucydides Trap’) and the very personal and emotional threats which compounded the political motivations. A notable example is Thucydides’ explanation that both the growth of Athenian power and the Spartan fear of that power is what compelled (ἀναγκάσαι) them to go to war (1.23.6). For the reasons for translating this line as both powers being compelled to war, and not just the Spartans, see Ostwald (1988, pp. 3-4).

285 Orwin (1986), p. 76.

286 Thuc. 1.75.3. Though Lebow (1992, pp. 171-2) contends that fear only really becomes a motivating factor for the Athenians later on in the conflict, he too identifies fear as a ‘principle incentive for deterrence and compellence.’

287 Thuc. 2.40.4; cf. section 5.5.3.

the favour. There are two ways in which this obligation can be made even more compelling, and therefore more reliable. First, the very act of initiation heightens the obligation to return the favour.²⁸⁸ This is why the Corcyraeans talk up their having initiated *charis* with the Athenians: ‘you will establish a debt of gratitude (χάριτος) which, more than any other, will be paid in everlasting remembrance.’²⁸⁹ They emphasise it again a few lines later by repeatedly using the prefix ‘pro-’: ‘It is our business, however, to get the start of them (προτερῆσαι) – we offering and you accepting the alliance – and to pre-empt (προεπιβουλεύειν) their schemes rather than to counteract them.’²⁹⁰

The second means to increase the obligation involves producing the favour at exactly the right time, when it will make the greatest impact. The Corinthians press this point home forcefully, saying that the help which they gave the Athenians against the Aeginetans and Samians came at a critical time (ἐν καιροῖς);²⁹¹ and that ‘a late but timely (καιρόν) service, small though it may be, can dispel a greater grievance;’²⁹² and again, that to pay back like with like is ‘recognizing that this is one of those critical times (τὸν καιρόν) when help is friendship.’²⁹³ *Charis* boasts as its advantage, therefore, that it brings help right when it is needed most, when the greatest harm threatens, but when, through the additional support supplied by calling in one’s favours, this moment of weakness may instead be turned into success. Such critical moments, as we have seen, are precisely when coercion shows its weakest side, when disaster compounds upon disaster and brings on utter ruin to the once-mighty party. *Charis* therefore seems to be the better tactic to guard against such moments, provided one’s allies abide by their obligation.²⁹⁴

288 Again, note Pericles’ statement, previously cited in section 5.4.5, that ‘He who confers a favour is more secure, as, because of its goodwill, the favour owed entails coming to the aid of the person who gave it,’ (2.40.4). Hooker (1974, pp. 167-8) analyses the relation of this Periclean judgement to the Corcyraean’s explanation of *charis* at more length than is appropriate here.

289 Thuc. 1.33.2 [Hammond translation].

290 Thuc. 1.33.4 [Smith translation].

291 Thuc. 1.41.2.

292 Thuc. 1.42.3 [Hammond translation].

293 Thuc. 1.43.2 [Hammond translation].

294 Of course, things do not always work out to plan, as the Corcyraean statement to the Athenians at Thuc. 1.34.3, ‘For whoever finds fewest occasions to regret doing favours χαρίζεσθαι to his

5.5.5. Comparison of Advantages and Disadvantages

Whether *charis* is overall a better tactic than coercion cannot here be ascertained.²⁹⁵ It is probably safest to say that each strategy is better suited to a certain calibre of people or state. For the tactic of coercion to be at all accessible, one must have already attained a high degree of strength and power, and have made others aware of your willingness to deploy it. One must also come to terms with the ethics of instilling and maintaining fear in one's closest associates, with having to always be on high alert, and with one's own fear of the moment of their eventual bolt for freedom. *Charis*, on the other hand, is accessible to anyone who might benefit another. While it is the only tactic available to weak and powerless states, we have seen through the examples of the Corcyraeans and Corinthians that *charis* is also the tactic of choice for some of the stronger, better positioned states. Certainly the feel good factor of *charis* is one of its advantages, but also the awareness that one is stocking up sympathy and support from like-willed people to off-set some yet-unknown future calamity, lends itself to adopting this tactic in favour of the other; though, as with any expectation which is projected into the future, the kind of support anticipated with *charis* suffers from an air of uncertainty, for no one really knows how reliable one's partners will be, similar to a financial debt, where probably the most important element is the careful choosing of either one's debtor or one's creditor. When *charis* pays off, however, it does so magnificently, making the difference at exactly the decisive moment. This is a feat which coercion can never achieve, since the destructive kind of obligation inherent to it ensures a readiness for vengeful payback to heap sorrow on top of sorrow. Through his description of the strategic choices made by different city-states, Thucydides guides us to thus consider the advantages and disadvantages of both *charis* and coercion, and to better understand the motivations behind those who tap into an inner compulsion, versus those who impose an outer compulsion upon the peoples and states around them.

5.6. Conclusion

In this chapter, I extended the investigation of debt from moral to social and finally to political domains. Beginning with *Resp.* 4, we observed how Plato attributes a polis'

opponents will ever remain most secure,' demonstrates that the anticipated rewards of *charis* are not always forthcoming. Coercion of one's imperial subordinates, on the other hand, provided continuous support in both peace and war, as Doyle (1986 p. 65) notes.

²⁹⁵ Though the development of the political use of *charis* in Xen. Hier. (ch.9) gives strong reasons for thinking that it is.

moral decline to its division into hostile rich and poor factions – that is, the division of one city (πόλις μία) into several, who are enemies (πολεμία) of each other. I traced how, in *Resp.* 8, debt figures in the fall through successive regime-types: aristocracy yields to timocracy as devotion to wealth stirs; timocracy tips into oligarchy as debt collection hardens; oligarchy fractures under creditor abuse, democracy is thus born from financial debt,; and tyranny exploits debt relief to secure rule. I noted how the example of the creditor ‘best’ citizen apparently reveals a hierarchy of preference among Plato’s two definitions of justice, with his own, innovative definition of justice, ‘having and doing one’s own,’ – the father / creditor, untroubled by the bother of calling in his debtors – elevated above the more conventional definition of justice, which would involve taking action to neither be ‘deprived of one’s own,’ nor have ‘less than one’s due.

Turning to Thucydides, especially books one and two, I highlighted how economic motives underpinned the Peloponnesian War – with Athens and Sparta both leveraging temple funds and loans to prepare for conflict. I outlined contrasting attitudes toward debt in speeches by Archidamus, Sthenelaides, and Pericles, showing how financial and moral obligations shape both domestic unity and external relations. I drew on a commentary by Machiavelli, which asserts that Pericles placed himself in apparent debt to the people, because the people would be less angry if they feel their ruler is indebted to them, and they themselves are in the position of benevolent creditor. Pericles’ speeches employed debt imagery to balance civic duty and solidarity, casting public service as a higher obligation than private interests. His Funeral Oration invoked *χρή* to bind all citizens – rich and poor, leader and led – in shared sacrifice, while his appeals to *eranos* and *charis* reimagined civic bonds as reciprocal obligations among equals, rather than mere financial debts.

Finally, I contrasted Athens’ and Sparta’s use of coercion, which compels compliance through fear, with *charis*, a voluntary, reciprocal obligation between equals in diplomacy. Examining speeches from Athenians, Spartans, Corinthians, and Corcyrians, I observed that Athens and Sparta favoured coercion, while others employed *charis* to forge durable ties. Unlike coercion, which breeds mutual fear and

unstable dominance, *charis* creates lasting bonds that prove strongest precisely when aid is most needed.

By thus taking this thesis on the conceptualisation and influence of debt in Classical Greek thought through details of how political constitutions and citizens are formed, on to how citizens ought to behave in order to produce an ideal and unified city, and finally, to the ways in which cities might position themselves in relation to other cities in a world reliant on inter-political competition/cooperation, I was able to find, highlight, and begin to understand the role of debt in the political forum. We saw the purely financial debts, either pursued by timarchs to protect their honour and by oligarchs to extract their riches, or removed by democrats to establish equality under the law and by tyrants to win popularity. We saw, too, the moral debts invoked by a leader to unite a city and its citizens, and even to tie a citizen-body to a leader who might otherwise be regarded with cautious distrust. Finally, I explored two types of inter-political obligation – one utilising debt (in the form of *charis*), the other the compulsion of force. In doing so, even within the most narrow confines of Plato's *Resp.* 8 and Thucydides' books one and two, this chapter was able to show the considerable influence which debt held in the political world of Classical Greece – political debts which, in a longer study, would no doubt reveal themselves even further.

6

Conclusion

This thesis is neither a beginning nor an end. The notion of ‘debt’ as an important feature both of organising human life and of organising our thoughts on human life has cropped up repeatedly throughout both literary history and classical scholarship. In whichever guise – either as ‘good,’ productive, socially enhancing, morally condoned debt, or as ‘bad,’ exploitative, socially divisive and morally degenerate debt, studies have sought to determine its place in both society and history, though without always necessarily identifying their studies as studies on ‘debt’ in particular. However, whether under the guise of lending, of mortgages, or of *charis* and reciprocity, debt has been a consistent preoccupying theme nonetheless. As the successor to this legacy of scholarship, this thesis is therefore no beginning. An end it certainly is not. This thesis dives and delves into some of the biggest theories and themes, wrangles with some of the most monumental Greek texts, and produces a small stream of analysis and meaning from such sources whence torrents could gush.

So much for what this thesis is. What this thesis does, on the other hand, is somewhat easier to isolate and present. It explores the moral, social and political sides to debt, and places them in relation to its financial side. It asks questions about how Classical Greek thinkers regarded the themes of justice, friendship, family, alliance, citizenship, trust, responsibility, punishment, *stasis*, *charis*, and the ignominy of trade in light of debt as both a financial-social-political-moral entity and as a metaphor / analogy to elucidate further moral / philosophical thought. These themes intermingle and overlap, treated differently by different sources and to different purposes, but

cropping up quite recognisably, despite their different guises, again and again throughout the study.

The thesis began with a literature survey, covering topical, historical and philosophical discussions arising out of the ‘Great Recession’ of 2007-11 and moving backwards to salient scholarly work on the Greek Classical period. There followed an etic analysis of the concept of debt along with a working classification of types of debt. Here it was established that debt is a state of inequality entered into by people who are previously deemed equal. These people voluntarily agree to the change in their status, a change which they anticipate will bring them some advantage, and will be temporary. It is therefore a state which is in-between. Trust is inherent to the deal, for them truly to believe that the state will be temporary. And memory is equally inherent – as a record that it is temporary, and a reminder of the agreed terms of how to end the in-between state. The relationship between debtor and creditor ends as soon as the in-between state is ended, for which reason a new state of debt is often embarked upon alongside the cessation of the old, in order to ensure the continuity of the relationship – in this guise the Greek label *charis* would apply. Debt is conceived of as a bridge, lying sprung between being equal and being unequal, between individual and society, between time-past and time-future, and between trade and theft. These aspects pin it down in locations which showcase its financial-moral dual aspect – its particular and its indefinite, its measurable and immeasurable, its limit and unlimit. The vocabulary of debt likewise illustrates the financial-moral dual aspect. Chapter one shows how many of the terms used to denote debt in ancient Greek originated in a purely moral sense, and were only later adopted for more financial-economic purposes. Indeed, even within the financial sphere, the moral tone remains, because all transactions take place within the rubric of relationships and within the context of the particular mores of one society/polis or another. In these terms, *financial* debt is the most obvious, but not the only, type of debt. While not at all ignoring financial debt in Classical thought, this study focussed on the other types of debt which were taken up in detail in subsequent chapters: the *moral* debts owed between two individuals (Chapters 2 and 3), the *social* debts owed by different types of actors within a community (Chapter 4), and the *political* debts owed between citizen and state, and between states (Chapter 5). The chapter ends with a survey of terms, especially in Greek, which form a so-called vocabulary of debt. Identifying

and exploring Classical thinkers' use of this vocabulary comprised the backbone of the dissertation.

Chapter Two opened a discussion on moral debt, showing that discourse surrounding 'debt' (including the vocabulary of financial debt and relations between the debtor / creditor) is essential for understanding Plato's *Republic*. Focussing specifically on the early definitions of justice in *Republic* 1, the chapter also reaches out for further context from thematically related passages in later books of the *Republic*, other Platonic dialogues, and other authors of the Classical period. It demonstrated how Plato's depiction of characters like Cephalus and Polemarchus represent common attitudes to both personal and civic morality which are moulded by the concept (and vocabulary) of debt. This contrasts with the Platonic Socrates' view of morality, though he, too, is not above utilising the image of debt to ground and explain his unique, complex theory of justice. The chapter identified three explicit interpretations of justice as a repayment of debt: namely, that justice be interpreted as a) not to owe something to anyone, b) returning what one has received, and c) repaying what is appropriate / fitting. Breaking these points down, it found that they fall broadly into a first view – approved of by all – that justice / debt may be calculated according to its fitting both the persons and the situations involved, and a second view – more contentious, but still significant – that justice / debt is calculated in isolation from its surrounding context.

Chapter Three continued the discussion on moral debt with a close reading of Aristotle's *EN* 5 (with supplementary references to Plato, Xenophon and 'common' views) in order to explicate his understanding of justice and show how his subdivision of 'particular justice' can (and should) be compared with debt-relations, which it can illuminate. Aristotle's treatment of corrective justice (arithmetical) is reminiscent of Cephalus's views of debt, as these debts must be repaid mechanically, without consideration of conditions, amounts, parties involved, consequences; whereas Aristotle's distributive justice (geometrical) recalls Polemarchus, and the discussion of owing what is 'fitting' to the parties involved (their nature, needs, etc.). The chapter further showed how Aristotle's difficult (and usually misunderstood or ignored) notions of suffering injustice voluntarily and acting unjustly towards oneself are intelligible and useful for the theory of debt: in entering into a debt-relation, the

creditor suffers injustice voluntarily and/or acts unjustly towards him / herself, i.e. takes less than his / her due (by giving to the other) and thus enters voluntarily into a state of inequality. This perspective leads into a final discussion on different Classical Greek views of whether creditor or debtor are culpable for the debt, how errant debtors should be handled (punished), and what kind of debts are legitimate. Supplementary material is drawn from Xenophon, and especially Plato's *Laws* (roughly contemporaneous with Aristotle's work). The chapter concluded with a new reading of the final passage of Aristotle's *EN* 5, informed by the results of the 'τὸ ἄδικο πάσχειν' deep-dive, and tested through the tangible example of debt. It shows that Aristotle would have placed ultimate responsibility for an unpaid debt on the creditor, not on the debtor, as the common morality of the time endorsed, because he supports the position that one can voluntarily, and on one's own account, suffer injustice / inequality – a finding previously unrealised in Classical scholarship, and therefore of great significance.

Chapter Four extended the investigation of debt to the social realm. Following on from Chapter Three's establishment of a correlation between Aristotle's analysis of justice and our analysis of debt, it transferred his analysis almost directly into the language of social debts: X and Y are in a social relationship (e.g. parent-child), which in most cases will be one between unequals; X has certain debts to Y as does Y to X; the mutual 'repayment' of debts (analogous to Aristotle's just actions) between the two actually constitutes the relationship. The examples of Thrasymachus (*Republic* 1) and Solon (*Ath. Pol.*) demonstrated how a miscalculation of the repayment of these debts precipitates the dissolution of both the relationship and the polis-wide network of social relations. This abstract analysis of justice implicitly underlies Aristotle's subsequent analyses of relationships (1) of friendship and (2) within the household / oikos (husband-wife, master-slave, parent-child). The rest of the chapter looked at, and elaborated upon these Aristotelian passages, with supplementary evidence especially from Xenophon. Further, it explored the extent to which these social relationships are understood directly in terms of, or compared to, creditor-debtor relationships by the Greek authors.

Chapter Five further extended the investigation into the political and inter-political spheres. First exploring how financial injustice is blamed for creating a

divided city in Plato's *Resp.* 8 account of morally declining political constitutions and characters, it found that dysfunctional debt relationships are found to be the main precipitating factor in most stages of political decline. It next established, through Thucydides, the central role which financial policies and expediencies play in shaping both his text and the late-fifth century political scene. It focused on the Thucydidean account of Pericles to explore the politico-economic roots of (1) the Athenian-Spartan conflict and the *stasis* between rich and poor citizens, and (2) the role of the political leader and his utilisation of debt relations in the establishment of political unity. The ideal of political success and unity, invoked in Pericles' 'Funeral Oration' was shown to be expressed by an equivocation of political duty and political debt. Again, the direct understanding of, or comparison to, creditor-debtor relationships in the Greek was highlighted: in particular the citizen as creditor to the city, and the city as creditor in inter-political policy. The chapter concluded with an analysis, informed by Thucydides' (Book 1) account of pre-war diplomatic activity, of the merits of enacting inter-political policy via the mechanisms of a particular form of debt, *charis*, versus its opposite mechanism, coercion.

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