

JEAN ANDREAU, *Banking and Business in the Roman World*, translated by J. Lloyd, Cambridge University Press, Cambridge, 1999, p. XX + 176.

Even the title of the book is provocative. Did “banking and business” really exist in the Ancient World in the meaning of the contemporary terms? The answer cannot be but one: of course, not. However, any present achievement of mankind had a beginning and its own history, usually a long one, having a slower or a faster rhythm of development. But sometimes it happens that this history can have a short life or suffer one or more interruptions. Such a break can occur more or less suddenly, and after a variable period, the respective human activity can appear again, either without any direct relationship with the previous one or being a resumption from a certain stage of its development. That is why it is very important to find out how far in the past we could follow such beginnings, as well as their evolutions along the time.

On the other hand, we have to take into account that approaching a theme from such a perspective, as is the case, can lead us right into the middle of the long and strong controversy between those known under the names of “modernists” and “primitivists”.¹ In such a situation, does the title of the book we are dealing with, mean the author’s belonging to the “modernists”? As results from the text I am really convinced he does not.

Professor Jean Andreau (J. A.) is Directeur d’Études at the well-known “École des Hautes Études en Sciences Sociales” (Paris) and has been studying for more than three decades the financial life of the Ancient World (especially of the Roman one) considering the question in all its bearings and with all its implications.²

The researches about banking and business in Antiquity are about one century old, and they did not represent isolated

¹ J. A. considers these terms as being pejorative, schematic and inaccurate. In my opinion the terms “modernizing” and “archaizing” would designate more precisely the two trends of interpretation.

² I would like to mention some of his well-known works: *Les Affaires de Monsieur Jucundus*, Roma, 1974; *Vie financière dans le monde romain, les métiers de manieurs d’argent*, Roma, 1987; *Patrimoines, échanges et prêts d’argent: l’économie romaine*, Roma, 1997.

³ M. Rostovtzeff, *The Social and Economic History of the Roman Empire*, Clarendon Press, Oxford, 1926; M. Corbier, in *Les “Dévaluations à Rome. Époque républicaine et impériale, 2 (Gdansk, 19-21 octobre 1978)*, Roma, 1980, p. 283; J. Andreau, *Introduction*, in M. Rostovtzeff, *Histoire économique et sociale de l’Empire romain*, tr. O. Demange, ed. J. Andreau, Robert Laffont, Paris, 1988, p. XIV-L; H. Schneider, in W. M. Calder and A. Demandt (eds.), *Eduard Meyer. Leben und Leistung eines Universalhistorikers*, Leiden, 1990, p. 417-445.

⁴ R. Herzog, *Aus der Geschichte des Bankwesens im Altertum. Tesserae nummulariae*, Abhandlungen d. Gießener Hochschulgesellschaft. Gießen, 1919; G. Salvioli, *Le Capitalisme dans le monde antique*, tr. A. Bonnet, Paris, 1926; F. M. Heichelheim, *Wirtschaftsgeschichte des Altertums*, Bd. I. Leiden, 1938.

⁵ R. Bogaert, *Banques et banquiers dans les cités grecques*. A. W. Sijthoff, Leyde, 1968; R. Bogaert, P. C. Hartmann,

studies or studies meant to amaze the scholars’ world. They appeared during the period of great historiographical ebullience specific to the end of the 19th c. and the beginning of the following one, when economic aspects of the ancient history became major research topics. The epoch was marked by the dispute between Ed. Meyer and K. Bücher having as a result some proposals of theoretical analysis and systematization models of ancient economy. I think it was not accidentally at all, that just then M. I. Rostovtzeff started his researches, and later “prepared” and “pointed out” the future directions of studying the Antiquity’s economy, even if he did not always do it clearly enough.³

Consequently, the following years revealed the first studies regarding banking and business⁴ and after that, starting with 1960, these special researches have become more and more frequent.⁵ Even if their results have a relative value (in fact as the whole historical research) such investigations meant to gather data, to increase the volume of documentation, to analyze it critically (even confronting it with the modern economic theory⁶) and to systematize it. The value judgements which have been proposed can have consequences of great importance for the whole ancient history.⁷

J. A.’s research covers the whole area of the Roman Empire, though its great majority is generally held by Rome, Italy and the Occident, where the accessible documentation is richer and clearer. The moment of the professional bankers’ birth in Rome, about the end of the 4th c. B. C. (between 318 and 310) and that of their temporary disappearance in the 3rd c. A. D., temporally delimits the study (six centuries).

Essays zur historischen Entwicklung des Bankensystems, Mannheim, Wien, Zürich, 1980; T. R. S. Broughton, in T. Frank (ed.), *An Economic Survey of Ancient Rome*, IV, New York, 1975, p. 882-902; E. E. Cohen, *Athenian Economy and Society. A Banking Perspective*, Princeton, 1992.

⁶ H. -U. von Freyberg, *Kapitalverkehr und Handel im römischen Kaiserzeit (27 v. Chr. – 235 n. Chr.)*, Bd. 32 der Schriftenreihe des Instituts für Allgemeine Wirtschaftsforschung der Albert – Ludwigs – Universität Freiburg i. Br., herausg. G. Blümle, K. Brandt, O. Landmann, E. Hoppmann, B. Külp, D. Lüdeke, Freiburg im Breisgau, 1989; J. R. Love, *Antiquity and Capitalism. Max Weber and the sociological foundation of Roman civilisation*, Routledge, London and New York, 1991; W. V. Harris, in W. V. Harris (ed.), *The inscribed economy. Production and distribution in the Roman empire in the light of “instrumentum domesticum”*, *The proceedings of a conference held in the American Academy in Rome on 10-11 January, 1992*, Ann Arbor, MI, 1993, p. 11-29; F. Beyer, *Geldpolitik in der Römischen Kaiserzeit. Von der Währungsreform des Augustus bis Septimius Severus*, Deutscher Universitäts Verlag, Wiesbaden, 1995.

⁷ M. Olson, *Grandeur et décadence des nations. Croissance économique, stagflation et rigidités sociales*, tr. J. Gières and D. Litvine, Bonnel Éditions, Paris, 1983, p. 28.

Banking and business represent all the activities carried on with coins, independently of trade. There was always a sector without coin. Other instruments of exchange, different from coins, existed in the Middle Ages, too, but they had a quick ascension and tend to prevail only in our days. Even though the Roman World had as a pecuniary instrument only the coin, it knew no cash transactions. Otherwise the business partners should have had a large quantity of coins about them to carry.⁸ But if the private transactions were not established in advance, without depending on rigid prices, then they became inseparably connected to some or other market form, as was the case of all pre-industrial societies. However these were not markets in the modern meaning of the term, because they were restricted geographically and subjected to a strong fluctuation, depending on the local products, which made them be very different.⁹

If the whole society was affected by the existence of the coin, the limitations deriving from ethical considerations (prestige/status) determined the elite to adopt a reserved, even an ambiguous and a hypocritical attitude concerning the handling of this instrument of exchange. The elite members were attracted by the profit and acted in this direction even if they dissimulated it. Between the Punic Wars and the Principate, the documentation relating to loans advanced by the senators and the knights increased. Such data became more frequent during the Empire when the patricians (even the Emperor) envolved regularly in such an activity. There is also known that the elite was helped in the financial management by dependants. On the other hand the elite possessed another type of patrimony (especially properties) which was predominant¹⁰.

⁸ It seems that ever since the IVth c., and certainly in the IInd c. B. C. in Athens, the payments were made through banks, similar to transfers (cf. R. Bogaert, *op. cit.*, p. 51).

⁹ R. Love, *op. cit.*, p. 211-222 (about the nature of market in Antiquity); L. de Ligt, *Fairs and markets in the Roman Empire. Economic and social aspects of periodic trade in a pre-industrial society*, Dutch Monographs on Ancient History and Archaeology (eds. F. J. A. M. Meijer, H. W. Pleket), XI, J. C. Gieben Publisher, Amsterdam, 1993, especially p. 10-32, 54-55, 91-105 and 153.

¹⁰ M. I. Finley (*L'Économie Antique*, tr. M. P. Higgs, Les Éditions de Minuit, Paris, 1975, p. 20, 59 and, especially, 136-162) asserts the existence of a clear separation between the financial patrimony and the landed one in Rome (see also R. Descat, *Annales ESC*, 50, 1995, 5, p. 967). He was followed by T. Pekary (in *Ausgewählte kleine Schriften*, Hrsg. H.-J. Drexhage, Pharos. Studien zur griechisch – römischen Antike, Bd. IV, Scripta Mercaturae Verlag, St. Katharinen, 1994, p. 281-286). This main argument was that although the Romans knew the investments of capital and the profit in the farm economy (Columella, Cato, Varro), they confined themselves to solving practical problems without reaching the economic theory. From our point of view the above argument lacks the historical logic, because theory cannot appear without practice; after observing some phenomena, there followed the inventory of practical matters and elaboration of corresponding concepts, that is the theory (cf. M. Weber, *Die römische Agrargeschichte in ihrer Bedeutung für das Staats- und Privatrecht*, Ferdinand Enke, Stuttgart, 1891; C. Nicolet, in *Annales ESC*, 26, 1971, p. 1203 ff; R. Duncan-Jones, *The*

But as J. A. stresses, the term banking has a quite different meaning. It is a term to be applied only when the professionals make use of the money from the deposits (gr. *trapezites*; lat. *argentarius* or *coactor argentarius* and from the second century, *nummularius*). They were either their properties or belonged to some private persons. Such a deposit banker acted as a creditor because he could lend the funds available to a third party.

Sometimes, the elite could lend interest-free money, which fully corresponded to the aristocratic ideals about friendship, but it also was motivated by the links of clientship, euergetism or by some political benefits.¹¹ All these facts are not extraordinary ones at all, because in pre-industrial societies, the patrimonial and economic preoccupations cannot be separated from the political, social, cultural and religious ones, and the elite was no exception.¹²

Having the millenary experience of the Orient, ever since the end of the Vth c. B. C. (or even before) in Greece, and at the end of the following century in Rome, the first deposit banks were sheltered in temples, where the emission of coins had already started.¹³

At the beginning, for a short time, the deposits were sealed. Soon they will be used for loans. There were also cases of interest-free loans which corresponded to the aristocratic ideal we have already talked about. However, the loans were usually advanced for legal accepted interest (in Rome it was of 12% annually, that is 1% monthly). The Roman term for lenders for interest was *fenerator*, which will become synonym of money-lenders.¹⁴

Economy of the Roman Empire, Cambridge University Press, Cambridge, 1974, p. 33-59).

¹¹ M. I. Finley, *Lumea lui Odiseu*, tr. Liliana and D. M. Pippidi, Editura Științifică, București, 1968, p. 92 ff, 154-159; S. Demougine, in A. Chastagnol, S. Demougine and C. Lepelley (eds.), *Splendissima Civitas. Études en hommage à François Jacques*, Publications de la Sorbonne, Histoire Ancienne et Médiévale, 40, Paris, 1996, p. 49-56.

¹² In the archaic societies the economic functions were carried out by means of multifunctional institutions, which were combining the family, political, religious and military functions (cf. M. Weber, *Aus den Schriften zur Religionssoziologie*, ed. M. E. Graf zu Solms, Georg Kurt Schauer, Frankfurt a. M., 1948, p. 245-294).

¹³ R. Bogaert, *op. cit.*, p. 91 ff, 124-169, 279 ff; A. Bammer, *Anatolian Studies*, 40, 1990, p. 137-160; T. Linders, in T. Linders and B. Alroth (eds.), *Economies of Cult in the Ancient Greek World. Proceedings of the Uppsala Symposium, 1990*, Boreas 21, Uppsala, 1992, p. 9-13; H. Moesta, P. R. Franke, *Antike Metallurgie und Münzprägung: ein Beitrag zur Technikgeschichte*, Birkhäuser Verlag, Basel – Boston – Berlin, 1995, p. 13; C. Howgego, *Ancient History from Coins*, Routledge, London – New York, 1995, p. 2-3; C. Risberg, in C. Gillis, C. Risberg and B. Sjöberg (eds.), *Trade and production in premonetary Greece. Production and the Craftsman, Proceedings of the 4th and 5th International Workshops, Athens 1994 and 1995*, Göteborg, 1997, p. 185-196.

¹⁴ For interest loans and terminology, see also G. Depeyrot, *Crises et inflation entre Antiquité et Moyen Âge*, Armand Colin, Paris, 1991, p. 139-152.

At first sight lending money for interest seems to have been a simple operation. But the ancient sources point out a certain degree of specialization and complexity of these operations in Rome. The most important loans have been the maritime ones, which had a higher rate of interest because of the risks assumed by the creditors.¹⁵ There were also different categories of intermediaries as well as different ways of advancing loans, all of them meant to lead to the decreasing of the risk (*pretium periculi*). A very frequent way of proceeding used for this purpose was the association, when an elite member participated with a sum of money and one or more professionals managed their patrimony. This kind of enterprise is known in historiography under the name of *commenda*, but it seems that for the Romans, there are other terms corresponding to this one: *pecunia traiecticia* or *pecunia nautica*, or *fenus nauticum* from Diocletianus.¹⁶ Such kinds of associations are also known in Roman Dacia, where two Roman citizens and a slave – *actor* (having his own money) set up a *societas danistariae*, with a fund for usury.¹⁷

The author analyzed the elite members' participation in financial operations from the point of view of their attitude towards work, investments and profit.¹⁸ This attitude was far different from the modern behaviour,¹⁹ fact that seems to be very natural. Anyway, the financial activity led to the encouraging of monetization and commercialization of all merchandise (including money and patrimony) which in their turn stimulated market production, and therefore economic development.

Initially, *argentarii* (in Forum, in Rome) received the clients' deposits and advanced loans but since the IInd c. B. C. they took part in auctions, crediting the buyers. But then the *nummularii* appeared (in the sacre area, in Praeneste) who checked (using more or less empiric means) and exchanged the coins; for such operations they took a 5% commission, from which the authorities, in their turn, were drawing a tax (this explains the interest of many towns for the issue of coins).²⁰ Later *nummularii* could become deposit bankers but they would be excluded from the auctions. The Ist c. B. C.

¹⁵ Even the Persians knew the compound interest, to which the Greek added the money exchange, loan and maritime insurances: for ships – *bottomry*, for the merchandise – *respondentia loans* and for risks – *insurance premium* (cf. T. F. Carney, *The Economies of Antiquity: Controls, Gifts and Trade*, University of Manitoba Press, 1973, p. 30; J. Rougé, in P. Leveau (ed.), *L'origine des richesses dépensées dans la ville antique, Actes du Colloque organisé à Aix-en-Provence par l'U. E. R. d'histoire, les 11 et 12 Mai 1984*, Université de Provence, Marseille, 1985, p. 161-175; H. W. Pleket, in W. Fischer, J. A. van Houtte et alii (eds.), *Handbuch der europäischen Wirtschafts- und Sozialgeschichte*, I, Stuttgart, 1990, p. 96-99).

M. I. Finley asserts that Rome did not know the credit instruments and the maritime loans were, in fact, an insurance (cf. in H. Schneider (ed.), *Sozial- und Wirtschaftsgeschichte der Römischen Kaiserzeit, Wege der Forschung*, Bd. 552, Darmstadt, 1981, p. 181 ff = in *The Economic History Review*, 18, 1966, p. 29-45).

¹⁶ In the Middle Ages *commenda* designated a relationship between a creditor and a debtor. M. Weber, who used the term for the first time considers *commenda* as an enterprise of capitalist type (cf. J. Andreau, in P. Leveau (ed.), *L'origine des richesses dépensées dans la ville antique, Actes du Colloque organisé à Aix-en-Provence par l'U. E. R. d'histoire,*

knew the appearance of a third professional group who were at once receivers and moneychangers (*coactores argentarii*).

J. A. describes in detail and critically the various and complicated categories of professional bankers and the instruments they used in financial operations. So, the problem of payment deposits and of the investment ones gives the author the opportunity to assert that the remuneration of the deposit is not an indication of either archaism or modernity, as M. I. Finley and W. E. Thompson argued (p. 41).

The deposits were of many kinds and the Latin terms which have been preserved, fully illustrate that. J. A. made a complete inventory of Latin terminology concerning banking, analyzing it from an institutional point of view. He follows the way of R. Bogaert who had done the same thing for the Greek world.

The examination of the social status of the professional bankers affords J. A. to notice a high social mobility within this category. Due to the fact that from the end of the Republic many of them were freed men, their successors became freemen and managed to advance fast and consistently, especially in the IInd c. A. D. I have to mention that Horatio's father was a freed man who had at one time exercised the profession of a *coactor* and Vespasian's grandfather was a *coactor argentarius*. Consequently, their role in society increased, being known among *apparitores* in Rome, and abroad as *Augustales* or *seviri*, also often mentioned as *euergeti*.

The Roman Antiquity knew another category of businessmen, the so-called "entrepreneurs" (bigger businessmen). In the financial activities they represented an intermediary group between the elite and professionals, consisting of big businessmen, merchants and bankers who were engaged in big business of international importance and high prestige. They represent the category with the greatest social mobility among the financiers. If, as we have mentioned above, Vespasian's grandfather was a freed man *coactor argentarius* (T. Flavius Petro), his son, the future emperor's father (T. Flavius Sabinus) was not; he was a tax-collector and then practiced money-lending at interest among the Helvetii.

les 11 et 12 Mai 1984, Université de Provence, Marseille, 1985, p. 184; J. R. Love, *op. cit.*, p. 167-172).

¹⁷ I. I. Russu, *IDR*, I, Editura Academiei, București, 1975, p. 239-242 (TabCer XIV).

¹⁸ "Even 'primitive' economies can sometimes and in some respects be analysed in terms that are also applicable to market economies ... For us, the point is to describe the nature and the dynamics of a system which was certainly not modern, but which is not for that reason to be thought of as primitive, unsophisticated, crude, or small-scale." (cf. W. V. Harris, *op. cit.*, p. 14-15) Concepts like *homo oeconomicus*, unproductive labor, surplus, decreasing of the profit through the technical progress are of Marxist origin (cf. B. Croce, *Matérialisme historique et économie marxiste*, V. Giard & E. Brière, Paris, 1901, p. 48-57, 97-117, 241-247).

¹⁹ M. Weber, *The Protestant Ethic and the Spirit of Capitalism*, Unwin, London, 1930; idem, *Wirtschaft und Gesellschaft. Grundriss der verstehenden Soziologie*, 5, ed. J. Winckelmann, Studienausgabe 9. bis 13. Tausend, Tübingen, 1976, p. 44-45.

²⁰ One could pay a tax illegally for taking over the worn coins. On the other hand there has been noticed that the moneychangers had set up a monopoly which hindered the fluidity of circulation and consequently affected the liquidity as well (cf. A. Burnett, *La numismatique romaine*, tr. G. Depeyrot, Éditions Errance, Paris, 1988, p. 104-105).

The “entrepreneurs” were accumulating great fortunes as *negotiatores*, wholesalers, shipowners, etc. Being often mentioned in sources, *negotiatores* were making huge business in provinces and abroad, were acting as intermediaries in all kinds of operations involving credit and payment, or were collecting taxes (*publicani*).²¹

These financial activities can be followed from a legislative point of view. The Roman law made a few adjustments for these financial activities until the IVth c. A. D., like the maritime loans – bottomry. The bankers played an important role in the arrangement of maritime commercial business, as creditor’s payment agents, as intermediaries, as witnesses of the agreement, or as the receivers of contracts that were deposited with them for safe-keeping.

As J. A. draws the attention the Roman society was highly hierarchized in the financial field, too; numerous levels of financial activities were linked to the multiple strata of statuses and circles.²² On this occasion the author notices that the Marxist historiography, that was constantly concerned with class society, had neglected the monetary activity, regarding money as a “no-man’s land”.²³

The detailed analysis made by J. A. led to the conclusion that the Roman economy must not be considered as an archaic one.²⁴ On the other hand, not a very deep specialization must be noticed and consequently the interpenetration of various domains of the financial activity. This mixture of financial activities can also be observed on a larger scale, when the commercial operations, political and social domains are interdependent.²⁵ There are clear boundaries between the members of the elite and the professional bankers but the boundaries between the elite members and the “entrepreneurs”, or between commercial financiers and “entrepreneurs” were much vaguer. But, it must be stressed that the penetration of the financiers and their mechanisms into local business, pointed out a high degree of monetization of the economy and, consequently, of the society.

In Rome, in banking and business there is recorded the presence on a large scale of the dependants (slaves, freed men and clients) who used the financial means they could afford to ascend higher and higher on the social ladder. J. A. concluded that the equilibrium of statuses and social prestige had

²¹ P. Garnsey, in P. Garnsey, K. Hopkins and C. R. Whittaker (eds.), *Trade in the Ancient Economy*, London, 1983, p.122 (*societas* were also collecting and transporting the rents in grains, *portoria* and *scriptura*).

²² J. Andreau, in J. Swaddling, S. Walker and P. Roberts (eds.), *Italy in Europe: Economic Relations 700 BC – AD 50*, Depart. of Greek and Roman Antiquities, Occasional Paper 97, London, 1995, p. 307-309 (J. A. notices the existence of some complex financial network, specialized for some types of operations which certifies a certain “division of labour”).

²³ K. Marx asserted that the oldest way of independent existence of the capital had been the merchant’s one (cf. J. Annequin, in *Modes de contacts et processus de transformation dans les sociétés antiques, Actes du colloque de Cortone (24 – 30 mai 1981) organisé par la Scuola normale superiore et l’École française de Rome avec la collaboration du Centre de recherche d’histoire ancienne de l’Université de Besançon*, Collection de l’École Française de Rome, 67, Pisa – Roma, 1983, p. 642; R. H. Halperin,

assured the stability of economic life. But, on the other hand, the growth of production and commercialization *did not lead to social changes and therefore to an Industrial Revolution* (p. 70).

A part of the archive of a businessmen’s association (“The tablets of Murecine”) has been discovered at Pompei. It reveals very important details concerning partners, the nature of financial operations and the mechanisms they had used: the partners were the moneylenders (*generatores*); they acted as intermediaries of different senators or members in the Emperor’s entourage; gave commercial loans in the port of Puteoli and asked guarantees for them, like movable goods and chattels (not buildings); in order to retrieve the credit they used the auction-sales; their main instrument of work was debtors’ register (*kalendarium*); *Caii Suplicii* were the freed men of freed men, or the sons of freed men. The presence of the elite behind these moneylenders is obvious; that is why J. A. is asking in comparative terms the question: “Is an economy that is entirely controlled by the social and political elite really more “modern” than one that is not?”

The ancient historiography has been dealing for almost a century with *tesserae nummulariae*. They are small rods of bone or ivory a few centimetres long, used for the sacks of coins which had been checked (*probare/spectare*) by *nummularii* to be sealed. In this way the transfer of a great amount of coins was easier. Their owners could be moneylenders, financiers or intermediaries of credit. The companies of tax-collectors (*societas publicanorum*) used this means in the transactions with large amount of coins. In the course of the 1st c. A. D. *tesserae* gradually disappeared at the same time with these companies.

Another important problem for banking and business was that of the interest rate. It had a gradual evolution and because of its social implications, interventions made by the public authorities were often necessary (compound interest was frequently prohibited). The authorities were particularly attentive in times of crisis and decided frequently to limit such payments to a sum equal to that of the capital loaned. According to the ancient sources remark, the interests depended on the supply and demand for credit in a certain place or time.²⁶ But they could be very different even in the

Cultural Economies. Past and Present, Austin, 1994, p. 15, 34-42).

²⁴ C. R. Whittaker resumes H. Pirenne’s and Fustel de Coulanges’ remarks about the continuity until the early Middle Ages (Merovingian and Carolingian) of the economic mechanisms and solutions which appeared and developed in Antiquity (cf. in P. Garnsey, K. Hopkins and C. R. Whittaker (eds.), *op. cit.*, p. 163-180).

²⁵ According to M. Weber, in Antiquity there was a “political capitalism” or “irrational capitalism” which could have developed without needing the presence of a market capitalism (cf. M. Weber, *Wirtschaftsgeschichte*, München & Leipzig, 1923, p. 238-240; idem, *Economy and Society*, 2, Bedminster. New York, 1968, p. 840-848; J. R. Love, *op. cit.*, p. 3-5; H. Bruhns, *Annales ESC*, 51, 1996, 6, p. 1259-1287).

²⁶ Those mentioned above correspond to an unintegrated financial system, with a fluctuation of loans but not with a geographical immobility of money (cf. W. V. Harris, *op. cit.*, p. 20).

same place and at the same time. When there were intermediaries, the rate of interest was higher, because the commissions were also added (the credit cost increased, too). The amount of money existing on the market can change substantially the interest rate. It is known that after the confiscation of the treasure of Egypt (31 B. C.) the interest rate fell from 12% to 4% every year (*abundantia pecuniae*). Interest rate variations in Antiquity, as J. A. pointed out, did not have economic causes but political and military ones.²⁷

Some of the financial crises in Rome, often having serious consequences, were caused by the lack of liquidity, which provoked dysfunctions in paying back the loans. J. A. asserts that the ancients were conscious about the existence of a financial relationships system, which had to be improved if it was the case, but they did not manage to elaborate a science of the finances.²⁸ The authorities reacted upon monetary scarcity, which caused a crisis, through the introduction on the market of a greater amount of coins; when that was not possible, they used manipulations (or both methods).²⁹ One solution could have been the public loans, but they did not exist in Antiquity; according to J. A., that would have been the main impediment in the development of the financial affairs and of the credit system.³⁰

The problems in this book are extremely ample and complex, and its conclusions concern and affect the whole history of the Ancient World. They cannot be analyzed, not even summarized in some pages. However some specifications are necessary. Thus, for example, the chapter "The problem of quantities and quantitative developments" presents comprehensively some essential questions, which I will only try to enumerate: the statistical treatment of enumeration, and their historical significance; the research methodology; the commercial balance between Italy and provinces; the moving of production and consumption centres; the significant transfers of buying power; the increased dependence of the ancient economy on the landed oligarchy due to the financial development; the movement of the Italian businessmen to

provinces and even abroad at the end of the Republic; the gradual disappearance, beginning with the 1st c. A. D. of the great entrepreneurs and the great companies of tax-collectors accompanied by the decline of the major financial business in Italy; the dichotomy between commercial life and aristocratic finance; the flow of money in one direction and of merchandise in the other.

Thus as J. A. thinks the financial development and, consequently, the economic one, partially support the scheme Hopkins – Freyberg. The further amplification and dissection of documentation, as well as the utilization of new research methods will certainly lead to the improvement of the present hypothesis or to the appearance of some other ones.³¹ That is why, I think that these concise remarks about the themes mentioned previously are also useful: the movement of the production centres was caused by the search of the maximum profit, and therefore they were subsidiary to the consumption; the migration of the major business towards the provinces was due to movement of the great consumption to the borders, where the army and the "barbarians" were living (the production and the commerce came closer to the great consumers); "extra-economic" business could not exist, because the ostentation consumption of the aristocracy stimulated the production, commerce and, generally, business.

Coming back to the question I asked at the beginning, I can say that this study does not support the "modernists" opinions but it does not represent a demonstration in favour of the "primitivists" either. The ancient economy represents a stage in the history of economy and it has to be treated properly.³² The use of modern concepts in order to observe and explain the economic phenomena from a certain historical stage can be risky but it can help us to notice their evolution, and, above all, to understand the present economy.³³

Some economic activities of Antiquity are considered by the "primitivists" as being archaic and rudimentary³⁴. But, for instance, *philia/amicitia*, clientship, friendship, nepotism, loans having "extra-economic" goals (political ones), "unproductive"

²⁷ P. Veyne, *Annales ESC*, 34, 1979, p. 211-244; S. Mrozek, in G. Depeyrot, T. Hackens and G. Moucharte (eds.), *Rythmes de la production monétaire, de l'Antiquité à nos jours, Actes du Colloque international organisé à Paris du 10 au 12 janvier 1986*, Numismatica Lovaniensia, 7, Louvain-la-Neuve, 1987, p. 328-330 (credit money caused the economic difficulties of the Principate).

²⁸ A. Burnett, *op. cit.*, p. 59 (however, according to some recent researches, there was a control of the monetary policy in ancient Rome).

²⁹ *Ibidem*, p. 99-103.

³⁰ In the Roman Empire there were more money than coins, the Roman coinage being at least partly fiduciary (cf. Th. Mommsen, tr. L. Ch. P. de Blacas, ed. J. de Witte, *Histoire de la Monnaie Romaine*, Paris, III, 1873, p. 46 ff; S. Bolin, *State and Currency in the Roman Empire to 300 A. D.*, Stockholm, 1958, p. 78-79, 99, 102, 172; V. Mihailescu-Bîrliaba, *La monnaie romaine chez les Daces orientaux*, Editura Academiei, București, 1980, p. 199 ff; H.-U. von Freyberg, *op. cit.*, p. 129; F. Beyer, *op. cit.*, p. 120; K. W. Harl, *Coinage in the Roman Economy, 300 B. C. to A. D. 700*, The John Hopkins University Press, Baltimore and London, 1996, p. 90 ff.).

³¹ In this respect I do not share at all Finley's scepticism who considered that the increasing of information due to archaeology and to decoding of the old writings had not led to the elucidation of the research problems, but to their *amplification* (! ?). I am surprised by the American historian's lack of philosophical comprehension who tries to hide or does not understand that his opinion is an agnostic one. It is true that knowledge and truth can never reach the absolute level, but we cannot deny the continuous improvement of knowledge and the tendency of reaching a more and complete objective truth (cf. M. I. Finley, *Ancient History. Evidence and Models*, Elisabeth Sifton Books – Penguin Books, New York, 1987, p. 7 (*Progres in Historiography*)).

³² W. V. Harris, *op. cit.*, p. 25.

³³ "Le problème des longues séries et celui de leur homogénéité remet donc à l'ordre du jour la question de la comparabilité dans le temps" (cf. W. Kula, *Annales ESC*, 15, mars – avril 1960, 2, p. 306; see also M. I. Finley, *L'économie antique*, p. 23 and 29).

³⁴ It seems that the Romans knew quite well the quantitative theory of money, at least concerning its effects on short terms (cf. C. Pousard, *Annales ESC*, 14, 1959, 1, p. 106-121 and 224; T. Pekary, *op. cit.*, p. 281-286; F. Beyer, *op. cit.*, p. 104; A. Burnett, *op. cit.*, p. 108-109).

loans (consumer loans), etc. can also be found nowadays in the economic activities, as well as two thousand years ago³⁵ (buying the latest type of car stimulates the production doesn't it?). From a certain point of view, both in the past and nowadays, the society was marked by the combination of "archaic/conservative" elements and "modern/innovating" ones. That is why there were not wholly unproductive investments in Ancient World and, extrapolating, there are probably not such investments today. But, on the other hand, banking and business appeared after the first coins had been coined, and the corresponding

notions and concepts came later.³⁶ The beginning of the financial science can be found in those times, it laid the foundations of the modern economic science.³⁷

According to the previous assertions the book of professor J. Andreau will have a special impact on the researches in this domain. It represents for the ancient history more than the title could suggest.

Virgil Mihailescu-Birliba

AL. SUCEVEANU, *La céramique romaine du I^{er} au III^e siècle après J.-C.*, Histria, X, Bucarest, 2000, 192 p., 3 figs, 86 pl., 2 tableaux.

L'étude de la céramique romaine en Mésie Inférieure a préoccupé bon nombre de chercheurs, tant pour la zone située sur le territoire de la Bulgarie actuelle, que pour celle de la Dobroudja roumaine.

Nos connaissances dans ce domaine ont été enrichies, soit par des monographies de site, où la céramique est traitée dans un chapitre à part, soit par des ouvrages spécialisés, comme, par exemple, ceux du regretté Bogdan Sultov ou d'Alexandra Dimitrova-Milceva ou bien des thèses de doctorat. L'investigation de la céramique romaine des sites grecs au bord de la Mer Noire est sans doute indispensable à sa connaissance dans l'ensemble.

Depuis vingt ans déjà avec la publication monographique des thermes romains d'Histria un chapitre spécial a été dédié justement à la céramique présentée en rapport des niveaux stratigraphiques.

À partir de ce début l'auteur du livre qui fait l'objet de ce compte rendu, va recueillir dans un seul volume toute la céramique romaine provenant soit de la nécropole tumulaire, soit des recherches d'avant-guerre, soit des fouilles d'après 1949 entreprises dans les secteurs "Temple", "extramuros" et "Basilique extramuros". Pas tous les lots ont la même valeur quant à l'information qu'ils offrent. Les deux rapports concernant la nécropole tumulaire et les thermes romains restent les plus importants points de repère.

Dès le début l'auteur présente la méthode de travail utilisée pour la rédaction du catalogue. Il y a trois critères pour aborder l'étude de la céramique: chronologique, stylistique et typologique. Le critère chronologique est surtout employé par l'école américaine, mais adopté aussi par d'autres chercheurs, Al. Suceveanu inclus, dans son exposé sur la céramique trouvée dans les thermes d'Histria. Les fouilles archéologiques de la cité romaine ont déterminé l'identification de quatre niveaux encadrables:

- ± 30 av. J.-C. - ± 100 ap. J.-C.
- ± 100 ap. J.-C. - ± 170 ap. J.-C.
- ± 170 ap. J.-C. - ± 250 ap. J.-C.
- ± 250 ap. J.-C. - ± 295 ap. J.-C.

³⁵ "Patronage is a rudimentary and primitive type of human relationship, but none the less efficacious for that." (cf. T. F. Carney, *op. cit.*, p. 64)

³⁶ The appearance of the Roman coinage, as well as of the other human achievements, is not due to a certain planned initiative, it is the result of some different elements convergency, provoked by independent factors (cf. A. Burnett, *op. cit.*, p. 11).

À partir du schéma de cette stratigraphie, l'auteur construit les étapes chronologiques de la périodisation de la céramique histrienne.

L'existence d'un grand nombre de pièces provenant des fouilles antérieures empêche l'auteur de suivre toujours ce critère. Là où l'information existe on l'utilise et l'exemplaire bien daté par le contexte archéologique sert comme repère pour tout le type.

Le second critère est celui du style. De ce point de vue on a identifié au cours du dernier siècle l'existence de quelques centres de production de céramique orientale de luxe, de l'époque romaine, *Eastern Sigillata*, sans insister sur la céramique T.S. occidentale, peu présente à Histria.

Un débat particulier est réservé à la relation entre les produits dénommés «pontiques» (pour la première fois par Tatiana Knipovici et ensuite par d'autres céramologues) et les produits locaux histriens.

A retenir que jusqu'ici on n'a pas identifié la zone des ateliers céramiques datant de l'époque romaine de Histria, ce qui rend plus difficile encore l'identification de la production locale.

La publication de plusieurs catalogues (comme celui de Valentina Krapivina sur la céramique d'Olbia), ainsi que la découverte sur le terrain de certains ateliers serviront à élucider ce problème.

D'après nous, la céramique dite pontique n'est pas le produit d'un atelier unique. En partant, probablement, d'un centre initial fondé par des artisans provenant de la zone est-méditerranéenne, le long du temps, d'autres ateliers, situés en différentes zones du littoral pontique, se sont développés et ont promu les formes de la céramique orientale de luxe.

Le critère typologique est considéré par l'auteur comme le plus adéquat pour présenter la céramique histrienne dans l'étape actuelle. Al. Suceveanu n'est pas le seul céramologue à opter pour ce système. Non seulement des auteurs plus anciens se sont raliés à la présentation de la céramique d'après la morphologie, mais aussi des publications plus récentes, comme celle de Marie Tuffreau-Libre, ou celles de Marie-Hélène et Jacques Santrot.

³⁷ The Roman economy knew a long period of great stability due particularly to the bimetallic monetary system and to the state monetary policy. This fact proves that the Romans knew the quantitative theory of money and acted according to its requirements (cf. F. Beyer, *op. cit.*, p. 34-76).