



PALGRAVE STUDIES IN ANCIENT ECONOMIES

Models, Methods, and Morality

Assessing Modern
Approaches to the
Greco-Roman Economy

Edited by
Sarah C. Murray · Seth Bernard

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Palgrave Studies in Ancient Economies

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This volume originated in a conference of approximately the same name, first imagined over dinner after a lecture by Dan-el Padilla Peralta in winter of 2019 at the University of Toronto's Department of Classics, home of both the volume's editors. The conference was initially planned for the following autumn, a plan thrown into disarray along with the rest of the world's itineraries by the onset of the COVID-19 pandemic. At first, we resisted the Zoomification of everything, but for various logistical reasons finally succumbed to the reality of a conference held online, November 5–6, 2021. Papers delivered at that event form the core of the volume. An additional paper was solicited from Cristiano Viglietti, and the two editors added their own essays, which were not included in the original conference. Ian Morris was present as a discussant at the November conference, and a version of his comments is included as one response paper here. Additional response papers by J. Geoffrey Kron and Anne E. C. McCants were solicited to complete the volume.

We incurred many debts as we herded the volume from conception to publication along this rather circuitous and not always ideal path. First and foremost, we must thank the contributors for carrying forward the momentum of the project through many difficult times of uncertainty and general malaise. There was significant attrition in the ranks amidst the roiling chaos of the early pandemic, and we really appreciate the stalwarts who have stuck with us through thick and thin to produce thoughtful and cohesive contributions. Special thanks are due to Ian Morris, who has

been very good-natured in engaging with a set of papers that often call into question some points of disciplinary practice closely connected to his own formidable body of research and writing on the ancient economy. We likewise recognize not only the willingness but the enthusiasm of Anne E. C. McCants in her positive response to an invitation from two ancient historians then unknown to her. It has been invigorating for us to work with this accomplished group of scholars, and we have learned a huge amount from the contributors.

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Introduction: Models, Methods, and Morality in the Study of Ancient Mediterranean Economies

Sarah C. Murray  and *Seth Bernard* 

1 WHY MODELS, METHODS, AND MORALITY?

This volume contains a set of papers that reflect on approaches to economic performance in the Greco-Roman economy. In particular, the contributors attend to the ideological implications of assumptions and tools often applied in the study of ancient economic performance, especially modeling based on quantitative proxy data. Moving beyond the much-discussed question of whether ancient and modern economies should be studied with the same toolkits, the papers presented here query the appropriateness of economic methods from an ethical or socially aware

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position. Is the way that we currently do ancient economic history reflective of our understanding of what economics is and does in present-day society? As we lay out below, the idea that there are social, and not only material, implications to economic performance finds ample space in current discussion of the modern, global economy. Could or should our study of ancient economies be similarly attuned, today or in the future? Rather than condemning older models, methods, and points of view for their inadequacies, the papers focus on leveraging gains from extant methods in economics and other fields to reach toward historical approaches that are both methodologically sophisticated and attuned to the moral, ethical, and political concerns of the twenty-first century. Our volume's overall purpose is to provide a series of scholarly conversations on the state of the field; to offer some critiques of how the field has developed up to this point; and to suggest some paths forward.

The impetus for our volume was a conference held at the University of Toronto in the fall of 2021 to address several intersecting concerns with current practices of the economic history of the Greco-Roman world. One guiding theoretical concern for the project was the concept of moral economy, an important branch in the discipline of modern economics for several decades now (Arnold, 2001; Carugati & Levi, 2021; Etzioni, 1990; Sayer, 2007; Sen, 1991). In describing the field, Sayer distinguishes between an engineering approach to economics and a moral one (Sayer, 2015; cf. Sen, 1991). The former treats economic agents as cogs in a machine that operates in particular ways (cf. Coyle, 2021), which can be explained and fixed in cases when an economy breaks down. The moral or ethical approach instead emphasizes social relationships as they shape and respond to economic practices, which may thus be assessed as good or bad on moral terms. For reasons we discuss shortly, the approach no more asserts a universal morality than does political economy assert a universal politics, but rather it distinguishes itself for its focus on social and not only material aspects of economic decisions and outcomes. Rather than a machine that sometimes breaks down, an economy in moral terms is seen as a complex set of relationships between people as they use resources. Moral economy is therefore interested in how economics relates to concepts of justice, value, personal choice, and welfare. To give one example of relevance to our own contribution, a moral economic approach is not only interested in measuring economic performance *qua* GDP, but in assessing how growth is distributed and how it might allow individuals to live well. Economists consequently seek

new models that grant greater recognition to the fact that material wealth is not monolithic, nor is it the sole pathway to happiness and well-being (Sen, 1997; “GDP 2.0”¹). Traditional metrics of economic performance such as GDP are increasingly deemed insufficient to capture this more complex relationship between economies and human outcomes (Jervens, 2013; Stiglitz et al., 2010), and new metrics have been developed such as the Human Development Index to go beyond simple tabulations of per capita income.² Along with these new forms of measuring economies, one can also ask whether the forms of measurement themselves are sufficiently sensitive to ethical and not only material concerns.

Within economics, the field of moral economy has by and large developed as a means of influencing policy makers in our contemporary world. This volume’s move to apply its insights to historical research is undertaken out of our belief that those aspects of the past we choose to study, and how we choose to study them, can reflect and influence how we understand our own world. We also note that the idea of “moral economy” as an historical concept has a pedigree going back to E.P. Thompson’s seminal sociohistorical study of “the moral economy of the English crowd in the eighteenth century” (1971). Social history experiences a revival in Greco-Roman studies with recent interventions relevant to economic history including studies on debt and credit (Weisweiler, 2022) or on ancient experiences of poverty (Bowes, 2021b; Carlà-Uhink et al., 2023; Courier & Magalhães de Oliveira, 2022). Still, when it comes to theorists, ancient economic historians are far more likely to be familiar with Douglass North than Amartya Sen, and it is our view that there remains opportunity to bring new insights to the field in this regard.

As this may suggest, we are also motivated by a sense that ancient economic historians have been comparatively slow to follow some major trends in economics, or to respond to some modern events that have provoked dramatic self-reflection among economists. Since the 1990s, scholars like Deirdre McCloskey have sought to remind economists of the rhetorical power of the discipline, and the potentially dehumanizing effects of dissolving a key field of human behavior to anodyne mathematical inquiry (McCloskey, 1998, 2000). These concerns grew louder after

¹ <https://equitablegrowth.org/issue/gdp-2-0/>.

² Ian Morris’ Social Development Index should also be mentioned as an alternative to GDP, although the metric was not developed with a specific ethical prerogative. For the Economic Complexity Index, see Bernard, in this volume.

the global financial crisis of 2008 as increasing levels of global inequality showed that an economy built upon the rules of previous generations might perform well for some, but not for all, and rarely in ways that overlapped with concerns for social welfare and justice. More recently, the global COVID-19 pandemic and its socioeconomic effects have sharpened these feelings and brought them increasingly into the center of debate about the future of the global economy. There is an increasing feeling that not only economies but the practices and intellectual focuses of economics as a discipline have contributed to exploding levels of wealth inequality and attendant social injustices (Skidelsky, 2020). At the same time, there is a sense that current events have created a “white water world” (Carugati & Levi, 2021) where change feels constant and acceptable, and we are therefore poised to reshape the way we construct our political economy to promote equity and welfare.

The response to these feelings of unease includes an interest in moral economy but is by no means limited in that regard. A growing contingent of economists now calls more generally for “good” economics seeking to refashion the field in ways attentive to some of society’s most pressing problems of climate disaster or global poverty (Banerjee & Duflo, 2019). Inequality is now a major subject of study (Atkinson, 2015) with increasingly deep temporal interests (Graeber & Wengrow, 2021; Scheidel, 2017). Quantification and quantitative approaches to economic questions are themselves coming under scrutiny (Engle Merry, 2016; Joque, 2022; Zuboff, 2019). Another significant dimension of this discourse relates to acknowledgments of the massive and deleterious effects of growth upon global climate and environment, leading to calls for economic decoupling, or the development of plans for “green” growth (Jacobs, 2013). The World Bank now has a commitment to “green, clean, resilient” growth, and the global Organization for Economic Co-Operation and Development (OECD) has produced a number of “green growth strategy” plans.³

All this work shows a strong interest in the field of economics in the ways in which economies impact upon human communities and societies. This robust field of study will mean that some of our criticisms in this volume may strike readers steeped in modern economics as strawman arguments, but it is worth emphasizing how little of this work has taken

³ <https://www.worldbank.org/en/topic/environment/publication/environment-strategy-toward-clean-green-resilient-world>.

an historical perspective. Meanwhile, as prominent as these concerns are in economics today, they have yet to filter down in substantive ways to the field of ancient economic history. Perhaps some particular facets appear less relevant—as noted below, economic growth’s link with irreversible environmental destruction is a very modern concern. However, there certainly remains room for greater attention among historians of the Greco-Roman world to higher-order critiques that certain forms of economic analysis can be blunt instruments with dehumanizing effects. In this regard, the tools that ancient historians use could benefit from some updating. It is also our impression that critiques of GDP calculations for antiquity have thus far tended to be more empirical than ethical, for example. Scholars working to measure ancient economic performance have tended to sideline discussions of the rationale or perceived benefits to such an approach (Bowes, 2021a). The issue is not purely academic, as there are also those outside the field for whom the uncritical use of GDP for antiquity intends to buttress stances about modern economic performance that increasingly fall out of favor (cf. Maddison, 2007; Nunn, 2020). Meanwhile, there have been some recent publications by contributors to this volume that raise these sorts of questions about how we study the Roman past (e.g., Bowes, 2021a; Padilla Peralta, 2020), but these critiques remain marginal to current Greco-Roman economic historical discourse. They seem primed to take a more central place. Consequently, it was the feeling of the conference organizers both that self-reflection along the lines of modern economic discourse was vital to the discipline of ancient economic history, and that a groundswell of interest in new, ethically sensitive economic models deserved to be moved from the margin to the center of the study of the ancient economy.

In this way, we aim to join the few voices who have started to question paradigms within the discipline of ancient economic history along what we see as essentially moral vectors. In our view, these voices echo a wider trend across classical studies toward a more morally aware stance toward ancient evidence, drawing upon academy-wide interests in post-colonialism, critical race theory, and other bodies of theory. As ancient Mediterranean history “from below” becomes more popular (Courrier & Magalhães de Oliveira, 2022), it would be striking to find approbation in the latest scholarship for Classical Athens’ bloated imperial coffers or the bustling Roman economy without at least passing acknowledgment of underlying machineries of slavery and violence. However, the current scholarly mood seems to require stronger and more explicit engagement

with the implications of the latter. We find relevance in Arturo Escobar’s postcolonialist critique of modern development economics, whose practitioners (Douglass C. North among them) often possess a faith-like conviction that human welfare is only achievable through efficiency and markets, even when their implementation in the modern developing world has observably led to falling rather than increasing standards of living (Escobar, 2012/1995, pp. 57–58). We need to attend to the possibility that an uncritical focus on ancient economic growth and performance can similarly elide its more deleterious effects.

2 MORALITY PAST AND PRESENT

We have already discussed our project’s orientation toward “moral economy” and offered a definition to that phrase. It is also helpful to signal the broader ways in which notions of morality are relevant. Questions of morality concern conduct: which ways of acting are right and which are wrong? In a purely evolutionary perspective, doing what is right would simply mean doing what is most expedient to individual survival. However, as Thomas Hobbes memorably pointed out, a ceaseless “war of all against all” is not an ideal state of affairs for any society (Hobbes, 1839, p. 166). In the Hobbesian view, moral systems emerge as mechanisms to mitigate humans’ selfish instincts, and instead to encourage community members to work toward collective prosperity, sometimes at the shorter-term disadvantage of individual actors (Lloyd, 2009). While this implies a basic prosocial aspect to moral systems, as we adopt throughout this book, it does not necessarily restrict the definition of morality itself. That is, while moral systems have a universal function of encouraging cooperative behavior, each system can diverge dramatically according to every cultural and historical context. Ian Morris suggests that “each age gets the thought it needs,” and the same might be said about how each age goes about framing or encouraging prosocial action: the environmental, cultural, or technological conditions attendant upon human communities shape the particular moral principles by which they abide, which in turn serve the pragmatic function of smoothing frictions between individual and collective motivations (Morris, 2015).

Thus, it is neither possible nor desirable to locate universal “moral” truths across human history, as moral systems are necessarily identifiable within specific sociohistorical contexts. Our point is not to take up the anachronistic and impossible, not to mention misleading, task of

aligning Greco-Roman moral beliefs concerning economic behavior with our own. Perhaps it is possible to imagine a different volume looking at how ancients understood their moral system's relationship to their economy. Here, our applications of morality and of moral economy to Mediterranean antiquity concern what modern researchers have chosen and choose to focus on, and what sort of moral systems those choices reflect. When we ask whether ancient economic history has an issue with morality, we are querying whether the way that we do economic history today aligns with our own ideas, or with our society's normative morality, when it comes to questions of right and wrong. As discussion of recent historiography in economics above is any confirmation, things are rapidly changing in this regard. And so, if it is true that "each age gets the thought it needs," it seems reasonable to wonder whether the rapidly changing environmental, cultural, and technological realities of the twenty-first century are remodeling modern Western morality so as to open late-twentieth-century approaches to the ancient world up to scrutiny.

What does a moral twenty-first-century economic history of the Greco-Roman world look like? As detailed below, the contributions to this volume offer multiple directions, but we should clarify one thing we do not intend this volume to do: we do not see moral economy as a return to Finleyan substantivism. Above, we noted this volume's focus on economic performance, and we posit that a moral economic history focuses on the social impacts of economic growth or decline as much as upon its material aspects. However, this focus intends to relate this book more to the last decades of research and to distinguish our interests from the more structure-focused debates of the last century. It should be acknowledged, as Rogan (2017) points out, that an early pioneer in studying the social outcomes of economies was Karl Polanyi (1957), whose ideas of the embeddedness of economic structure were so influential upon Finley in the last century. Likewise, Thompson's seminal paper cited above (1971) defined moral economy in opposition to market economies, while some of the more strident critiques of current practices in economic history today appear to advocate for something resembling a return to substantivism (Boldizzoni, 2011). We do not agree that moral economy or, generally, a more socially sensitive economic history necessitates the revival of old debates about economic structure. Again, a main issue seems to be the fairly narrow theoretical reception of economics by ancient historians. For one thing, the social embeddedness of economic behavior was

in no way particular to the ancient world but has been a focal point of modern economics (Granovetter, 2005). For another, the opposition between morality and markets seems false, as recent study emphasizes how all economies, including those organized around markets, have ethical impacts (Sayer, 2015, p. 292). In this regard, we accept the broad current consensus that parts of the Mediterranean in the Greco-Roman period saw economic growth (e.g., Bresson, 2016; Terpstra, 2019). What we advocate for is focusing on this history of performance in ways that seek to understand and foreground its social effects.

3 CRITIQUING CURRENT MODELS

As this discussion should make clear, we intend this volume to mark an ideological move away from some current theoretical and empirical focuses of the field. We now turn to sketch out those focuses more clearly. Although study of the ancient economy is still characterized by ideological diversity, the use of a framework emerging out of Douglass North's version of New Institutional Economics (NIE) has become prominent during the last twenty years. It is important to point out, moreover, that this framework tends to focus on a portion of North's own research, mostly his earlier output, while both North's later work and new institutional economics more generally have developed considerably since then (Brownlow, 2010; Carugati, this volume). This focus may in part be owed to the last major phase of theoretical discussion surrounding the Greco-Roman economy, starting with the volume edited by Manning and Morris (2005). The particular Northian framework was then especially promoted by the landmark publication of the *Cambridge Economic History of the Greco-Roman World* (Scheidel et al., 2007). The volume showed remarkable consistency for its genre in applying its reading of NIE to the sweep of Mediterranean economic history (Bang, 2009). Really for the first time since Moses Finley's *Ancient Economy* (1973), the work presented a unifying theory of how the ancient economy ought to be understood. Consequent to the *CEHGRW*'s publication, its version of NIE has had a justly influential impact on the field—a point made enough times to sustain itself without further pleading (e.g., Morley, 2014, p. 38; Verboven, 2021; Viglietti, 2021, p. 305; von Reden and Kowalzig 2022).

North's new institutional version of economic history holds special appeal to ancient historians for its potential temporal application, as he acknowledged that the structure of economies changed through time

and were highly variable in global historical perspective. Moreover, North argued that such variations may explain how well a given economy functioned to produce and distribute resources. As the editorial introduction to the *CEHGRW* notes, these observations beneficially turned the field of ancient Mediterranean economic history back to the topic of performance and its explanation. This was a notable departure from Finley's insistence on the embeddedness of ancient economic thought, which carried with it an insistence that ancient economies, as they were not autonomous, were also static over very long periods of time. Thus, the field's embrace of NIE can be seen as a genuine advance beyond views of minimal performance and change that tended to leave antiquity as an uninteresting moment within a sort of glacially long period of preindustrial stagnation when very little of economic consequence happened. This is the view we find studies of modern versus premodern economic growth by Robert Lucas and Gregory Clark, where the whole of the past is represented as the flat line on the left side of a graph (cf. Saller, 2002). In contrast, the perception that North's version of economics was historical pointed up difference and dynamism over time, granting fresh relevance to historical inquiry within the field of economics (cf. Ankerloo, 2002).

This turn energizes the field in ways not seen since the Finleyan debates of the last century. Several chapters in this volume refer to this vigorous phase of research as emanating from a "Stanford School" of ancient economic history after the home institution of the editors of the *CEHGRW*, and indeed many of our contributors were trained in that tradition. Meanwhile, new monographs on ancient economic history appear with regularity, and the field of ancient economic history finds solid footing in the discipline of ancient history at large. Ancient economic historians see their task as explanatory and wide-ranging: can we describe the structural characteristics that led to economic growth or decline in antiquity, and which seem to have best facilitated the former and delimited the latter? NIE's appetite for transforming social and cultural factors into ingredients in differential economic performance was seen to resolve the previous stalemate between primitivist and modernist views on the ancient economy. NIE has subsequently been productive in this respect, as evident in the new insights emerging from the numerous studies focusing on institutions as the analytical heart of economic history (e.g., Grief, 2006; Monson, 2012; Roselaar, 2019; Terpstra, 2019). It has undoubtedly contributed to the development of a more socioculturally

attentive study of the ancient economy that is contextually attuned in its models and analysis.

However, the application of this version of NIE to the ancient Mediterranean has also come in for criticism based on both empirical and ideological concerns (Bernard, 2020; Hobson, 2016; Verboven, 2018). From an empirical point of view, it is not clear that the tenets of NIE as ancient historians understand them are themselves internally coherent or sufficient to explain the entirety of ancient economic change (Krul, 2018; cf. Carugati in this volume). On the one hand, NIE critiques the neoclassical view that places economic logic at the center of everything, yet it still holds fast to the idea that economics and economy provide the only, and the best, approach for understanding human society. The self-interested actor is retained at the core of the model, and rational choice still underpins any model adhering to the principles of NIE (Fine & Milonakis, 2003, pp. 566–567). Here one can detect an annoying tendency of economists to view with contempt their fellow researchers who grant any importance to culture (Mokyr, 2016, p. 5). NIE certainly provides one (clearly articulated) way of conceptualizing the tension between structure and agency. This can sometimes be useful when the model is applied to evidence for which it is a good fit. At the same time, we might ask whether the theory really pushes the study of the ancient world beyond what we can already do with social theorists like Giddens or Bourdieu commonly used by archaeologists.

From an ideological point of view, Cristiano Viglietti compares the current situation to a state of Gramscian hegemony. Such a state arises when extant, incompatible ideologies reach a point of contest wherein only one may prevail, thus producing a system of “intellectual and moral unity” (Viglietti, 2021, pp. 301–302). In this system, the group wielding the hegemonic position holds complete sway over subordinate groups and serves to inculcate society as a whole with a monoculture of ideas. According to Viglietti, then, the reason to take issue with the version of NIE used by ancient historians is that its rise attends a more general period of hegemonic bullying which will ultimately obviate the development of ideologically heterodox views. Whether or not we agree with this assessment, a perceptible hegemony of NIE’s tenets is apparent in significant quarters. This hegemony threatens to stifle discussion of all aspects of life under the heading of behavioral economics, a framework that may not be particularly appropriate in building a robust and humanistic understanding of ancient societies.