

INTRODUCTION

This collection of articles is designed to illustrate one way in which we might approach a relatively neglected theme: the influence of monetization on Greek aristocratic values and practices in the archaic and classical periods.

We are so familiar with money's pervasion of almost every aspect of our lives that we find it difficult to imagine a pre-monetary society. But such societies are well known in the anthropological record, and from ancient Greece we have a splendid representation of one in Homer. We can also observe the post-Homeric monetization of the *polis*, not least through the invention of coinage in Asia Minor around 600 BCE and its rapid spread throughout the Greek world, with the result that, in texts of the classical period, we can clearly see in detail the operation of a *general* means of payment, exchange, measuring value, and storing value: in other words, *money*, in the form of precious metal, coined or uncoined.

All four papers discuss Pindar, three of them exclusively. The justification of this focus is not only that there is in our period no author who has a more unequivocally aristocratic outlook, but also that the manner in which his outlook is influenced by monetization is far from obvious. Scholarly discussions of aristocratic ideology and practice in our period generally neglect monetization. Our critique of this neglect will benefit especially from uncovering the influence of monetization even on texts, such as Pindar, that seem for the most part to exclude it. And the same can be said of *philosophical* texts (Seaford), which – though less obviously aristocratic than Pindar – were certainly produced by aristocrats (Herakleitos, Parmenides, Plato). We shall see that Pindar and philosophers alike had reasons to exclude or unconsciously transform the entity (money) on which they and their products depended.

The same is not true of the relatively democratic genres of tragedy and comedy, which cannot be covered here. Suffice it to note that they both contain a mass of material explicitly about money, not least on the powerful threat that it poses to other values, for instance to birth as a criterion of aristocratic status.¹ Good birth (εὐγένεια) can

¹ Numerous examples are given in R. Seaford, 'Tragic Money', *JHS* 118 (1998), 119–39, esp. 121–3. In tragedy, references to money or coins are of course in a sense anachronistic, but

be destroyed by poverty, and created by wealth.² Strepsiades in Aristophanes' *Clouds* borrows money to equip his son with an aristocratic lifestyle. Aristocracy in our period was a matter not so much of inherited status as of a *culture* that required the leisure necessary for – in particular – the symposium and athletics; and a precondition for this leisure was money. But the expression of the aristocratic values of prowess, character, and heredity had no interest in exposing any dependence on money, which was left to the (relatively democratic) drama.

To the extent that the widespread aristocratic practices of the symposium and athletics constituted a *Panhellenic* culture, here too we may detect the agency of money. Gold could be exchanged for silver (on the basis of an agreed ratio); the value of precious metal knew no boundaries (even the coinages of various city-states were exchanged for each other); and the currency of powerful cities tended to be widely accepted elsewhere: all this promoted the principle of a single means of exchange and measure of value transcending boundaries. The silver talent given by the tyrant Kleisthenes to each of his aristocratic guests, cultural competitors for his daughter, would be useful in all the places, throughout the Greek world, from which they came (Hdt. 6.126–30). The Panhellenic world of Pindar's odes was fragmented politically but integrated by culture and by money.

In order to identify the similarities and differences in the influence of money on *epinikia* and philosophy, we must first identify three fundamental novelties brought into the world by monetization. First, the *universality* of money as a means of exchange means that it may have to be exchanged for the lowest things with the lowest people. And yet the parties to monetary exchange are, as Aristotle points out, *qua* exchangers *equal*.³ This would tend to produce in aristocrats a (conscious or unconscious) dislike for the *circulation* of money, on which however their well-being depends. This is in addition to any threat presented by money to good birth as a criterion of aristocratic status.

Secondly, if money is to work as money, it has to be imagined as *separate* not only from all the particular commodities with which it is

even mentions of 'wealth' generally concern money (as in any pervasively monetized society, such as our own).

² Eur. *El.* 37–8; *fr.* 22; *fr.* 95.

³ Arist. *Eth. Nic.* 1133a17–21.

exchanged but also (in contrast to the gift) from all the particular people who possess it. This absolute need for separation tends to promote the *disembeddedness* of monetary transactions: in other words, their autonomy, their independence from all other social processes. This disembeddedness may seem to threaten traditional values, for instance by promoting the universality of circulation that may demean aristocrats.

Thirdly, monetary value has, unlike other values, a dual essence. It seems to be of value only by being *exchanged*: money that cannot circulate (in *society*) has no value. On the other hand, it seems to be of value only by being *possessed*, by a single *individual*: money that cannot be possessed has no value. Static, individually possessed monetary value may seem opposed (internally) to constantly moving monetary circulation, as well as (externally) to non-monetary values.

What was the aristocratic reaction to all this? It was not to distance themselves from money, or at least – as has been claimed – from *coined* money. Quite apart from the widespread convenience of coinage, aristocrats derived enormous benefit from their possession of abstract value (one of the essences of money, coined or uncoined). Indeed, the possession of a universal means of payment and exchange would have increased their prized (sense of) self-sufficiency. However, the benefit also depended on the other essence of money, its circulation, the vulgarity of which they may have disliked. The power of abstract value was surely welcome to its possessors, but (as circulating) threatened their own values.

This kind of contradiction can be resolved only by unconscious strategies of the ideological imagination. One such strategy would be to imagine the static abstract value of money (good) as entirely separate from its circulation (bad). But this would have been difficult: the concepts of monetary value and monetary circulation were not readily available, and anyway the difficulty of an absolute separation of value from circulation would ensure that the contradiction remained. Further strategies were required that (a) put abstract value beyond the reach of circulation, or (b) reimagined monetary circulation in a more noble form. Each strategy imagined a disembedded essence of money as a non-monetary reality. We may perhaps call (a) *sublimation* and (b) *re-embedding* – provided that we remember that in both cases what results is inevitably shaped by money.

How is this manifested in the texts? Plato, for instance, separates static value from a world pervaded by (‘polluting’) circulation by projecting it into the *metaphysical* sphere, privileging it as the single abstract

source of value in all else rather than as a value *opposed* to other values (Seaford). In Pindar, *tokos* (abstract, monetary interest) is reimagined by poetic celebration as the concrete *tokos* (birth, offspring) that provides continuity for his patron's household and for its wealth (Liapis). For the Aeginetan commercial aristocracy, Pindar reimagines expenditure as the concrete continuity of *xenia* (hospitality) and of inborn excellence (*phya*), and maritime commerce as the fame-bearing circulation of his own song (Stergiou). In *Isthmian 2*, Pindar acknowledges that his song is a commodity, but one that will circulate as symbolic capital, the embodiment of personal relationship between poet and patron (Stergiou).

Philosophy is produced by single, economically self-contained individuals, whereas epinikian song is a fame-producing performance that belongs to the sphere of circulation, by being exchanged for a fee. That is why in philosophy we find what we called (a), the *sublimation* of the (invisible) abstract by privileging it over the concrete, whereas in *epinikia* we find (b), the tendency to *re-embed* the concrete, privileging it over the abstract and rejecting the invisible. Because of this and other fundamental differences, it is significant that we nevertheless find in both Plato and Pindar the opposition between, on the one hand, the transience of disembedded circulation and, on the other, the transcendent permanence (even *immortalization*) associated with *inalienable* value.

This kind of opposition, exemplified in the opposition between the short-term and the long-term transactional order (Liapis), is also found in pre-monetary societies. But the forms that it took in the Greek *polis* could not avoid being profoundly influenced by the monetary revolution. We tend to ignore or underestimate this influence – in part because of the intellectual division of labour between literary scholars, historians, and economic historians, and in part because texts as different as Plato and Pindar have (in contrast to drama) an interest in excluding or unconsciously transforming the all-pervasive power of money. In general the relation between economics and culture in the ancient world is territory that is relatively unexplored and yet potentially productive.

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