
[agade] eREVIEWS: Of "Trade in the ancient Mediterranean"

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Taco Terpstra, *Trade in the ancient Mediterranean: private order and public institutions*. . Princeton: Princeton University Press, 2019. 296 p.. ISBN 9780691172088 \$39.95.

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Taco Terpstra's recent contribution to Princeton's Economic History of the Western World series is a welcome inclusion in this important series, particularly as a bridge between ancient and more recent economic studies.[1] It joins a growing body of literature on trade in the ancient Mediterranean,[2] but the true measure of its content is in its subtitle, *Private Order and Public Institutions*. Terpstra takes a New Institutional Economics approach and asks how traders and other economic actors operated within state institutions during a period of aggregate economic growth and then decline from the Late Iron Age through Roman Imperial Period.[3]

The volume opens with a well-researched and dense introductory chapter that demonstrates the importance of Terpstra's investigation, not only for the Ancient Mediterranean, but also for how ancient economic growth and decline models can inform more immediate concerns in the modern economy.[4] The opening features graphs familiar to those who follow the ancient economy: frequency of Mediterranean shipwrecks (1500 BC–1500 AD) and atmospheric lead pollution in the Greenland ice sheet. These proxy measures for economic (and population) growth and decline—while not without their pitfalls—serve as the backdrop to the book's central tenet. Where Terpstra separates himself from other discussions of these data is his desire to situate the entirety of the curves in the context of the first millennium BC (from roughly 700 BC) when they begin to rise, rather than beginning in the 4th or 3rd centuries; he highlights the need to contextualize this process during a period of intense state consolidation. The book engages with a wide body of literature situating definitions of the state and its role in trade within a New Institutional Economic framework. Naturally, trade engages private actors who must appeal to state institutions abroad when disputes arise. Terpstra raises a crucial distinction between state enforcement and state adjudication of legal disputes that could arise between parties; he posits that legal disputes were more often mechanisms of adjudication rather than enforcement, and the value of such legal action was an official recognition of an actor's position

by the community. In the absence of states as third-party enforcers of property rights, Terpstra questions what states' and private actors' positive influences on trade were and what the state's role was once eventual economic decline occurred. The subsequent chapters provide case studies on the relationship between state institutions and economic performance.

Chapter 2, "Public Institutions and Phoenician Trade," the broadest in temporal scope and the longest, immediately notes the importance of trade diasporas for long-distance communities in the absence of third-party enforcement. These "adherent" populations served to deter their own members from misconduct that might put the larger group in peril and could serve to vouch for new members wishing to trade with local populations.[5] Proceeding from North, Wallis, and Weingast's postulates on how the "natural state" seeks to control trade where it has the potential to affect the governing coalition's hold on power, the chapter employs the Phoenicians—traders that are documented from Mediterranean sites from the earliest literary accounts to Imperial Rome—as a long-term gauge for how state formation and the accompanying increase in sociopolitical complexity can affect long-distance intercommunity trade. After a lengthy reflection on the evidence for the Phoenicians and their civic structure over time, it examines the forces that were exerted on these communities. Phoenician city-states maintained public involvement in their native diasporas from the oldest written evidence through the Hellenistic and Roman periods. Conversely, the interplay of public and private actors is also visible through the negotiation of Phoenician diasporas within their host societies. The interaction of the state's role in trade was always intertwined with merchants' agency; public friendship (*proxenia*) is emblematic of this phenomenon, which created steady diplomatic and economic relations between communities by conferring on the title-holder generationally transferable access to concrete rights and community-wide esteem in the foreign society. Terpstra closely examines the epigraphic evidence of Phoenician trade in Rhodes, Cos, Athens, and Delos inter alia for evidence of these negotiations between states and private actors. The focus then turns to the Italian port of Puteoli, where new conditions forced novel adaptation for this diaspora. It suggests that, by the Roman period, another institution emerged to serve as a public-private communication and cooperation mechanism: the performance of adherence to Roman imperial ideology.

Chapter 3, "King's Men and Stationary Bandits," shifts focus from long-term municipal negotiations over control of trade diasporas around the Mediterranean to the political history of Hellenistic states. Following from the precept that state formation and consolidation had an aggregate positive effect on the economy of the ancient Mediterranean world, it suggests that a more economically integrated East Mediterranean emerged following the wider use of the Greek language, unification of monetary standards, and the existence of kingdoms ruled by monarchs with resources at their disposal that hitherto would have dwarfed those of city-states. The focus turns to the ruling elite of Hellenistic kingdoms, namely the monarch(y), the king's small circle of associates (*philoï*), and the army as the key institutions of power. Following recent studies suggesting that Ptolemaic rulers favored predatory, short-term fiscal policies, Terpstra explores the relation of this claim to Mancur Olson's "roving/stationary banditry" model and suggests that the Ptolemies were more akin to stationary bandits who were concerned with long-term sustainability of their rule and investment in public goods.[6] The primary evidence base is the so-called "Zenon Archive," an unsurpassed collection of third-century BC texts from the finance minister of

Ptolemy II and his *manus longa*. Terpstra deploys this evidence to demonstrate how this set of state actors was incentivized to keep Ptolemaic possessions in Coele Syria socially stable and economically productive and avoid overexploitation. Among the methods considered are public goods like a new banking system and public-order apparatus. One wonders whether this discussion might have been enriched by an examination of traders (foreign and non) within Egypt, particularly over time, as many have examined the Ptolemaic monarchy and its relation to the Egyptian populace using the "stationary bandit" model; new developments in the evolution of the role of local elites in the 2nd and 1st centuries might have made this a rich point of discussion.

Turning to the Roman imperial period, Chapter 4, "Civic Order and Contract Enforcement," explores how the unification of the Mediterranean Basin by a single state ameliorated trade conditions in practical ways—e.g. the unification of monetary and metrological standards and the removal of trade barriers—especially how standardization of legal rules affected contract and transaction costs. Proceeding from the earlier-established principle of no third-party enforcement, it notes that private means still were required to enforce contracts, prompting the question of why the Roman legal system was adopted. In a move that utilizes a truly understudied data set, Terpstra argues that contracts drawn up in accordance with imperial law and with witnesses were publicly embedded, which increased enforceability and reduced enforcement costs. These witness lists followed a hierarchy determined by civic order created by the state; witnessing gave people the opportunity to reaffirm personal status and endorse this order (particularly vis-à-vis imperial ideology), while simultaneously giving parties incentives to meet their obligations or cooperate in litigation. The chapter diversifies its data set and examines evidence from contracts in both mainland Italy and provincial Dacia. It contends that in both contexts this enforcement enhancing effect was an emergent property, the result of institutional factors interacting in undersigned and unintended manner.

Chapter 5, "Economic Trust and Religious Violence," returns to the role of religious performance in communities where diaspora traders labored during the fourth century AD. It highlights the adoption of Christianity as the religion of the state during this period, a change that accompanied forced religious centralization during the 3rd century, a major departure from tradition. It argues that intolerance and violence—apart from the violent loss of life and capital—upset the equilibrium of Mediterranean diaspora trade, producing institutional shock. For many of the reasons elaborated upon in Chapter 2, religion played a prominent role in how diaspora groups operated with respect to their origins and current civic bodies. The shift away from the more tolerant attitude that allowed foreign cults to operate in conjunction with imperial ideology cost these diaspora communities their ability to maintain cohesion by engaging in their native religions and to 'honest signal' to host societies. After an inquiry into the sources for the evidence of policy shifting for state institutions and Christian violence during this period, Terpstra examines how this process played out in Gaza, Alexandria, and Rome. The concluding remarks of the chapter briefly address the natural question of medieval trade, which often operated along religious lines, but a deeper examination of this parallel occurrence was outside the scope of the inquiry.

Chapters 6 and 7 form a joint epilogue on the weakening of the Roman state and its implications for trade. They present tentative thoughts

on the impact of Roman imperial rule on the impetus towards innovation. Although the political and economic unification of the Mediterranean reduced transaction costs, it may also have reduced the drive towards innovation in technological and institutional sense.

The book presents a convincing series of arguments that institutional arrangements with respect to trade mattered in the ancient world. It deftly deploys an exceptional variety of sources that range in typology, chronological scope, and interpretive challenges to support a well-informed theoretical approach. The questions it explores are germane to those seeking to conceptualize how traders negotiated within host communities and states across the Mediterranean over time, which has significant implications for economic history. As Classics and Ancient History seek to reinvent the questions they ask of source material and justify a place in broader discussions in the academy, such a multi-disciplinary and cross-cultural approach should serve as a useful precedent.

The book is focused and well-reasoned. Superficial criticism is possible, naturally. The first chapter serves as the necessary justification for this inquiry; it establishes theoretical claims regarding the nature of states and trade(rs) with great care, yet the overarching argument of the book is not explicitly stated until roughly two-thirds of the way into the chapter. Even for a reader experienced in the subject matter, tracking such a rich discussion might have been ameliorated if one knew where the argument was heading. Several chapters also refer to an Appendix, which one discovers is at the end of each respective chapter. While not without precedents, such an editorial decision is quite jarring upon first encounter. Naturally, those that a priori disagree with Terpstra's premise of the relation between premodern states' enforcement and adjudication mechanisms will find Terpstra's discussion and conclusion problematic.[7]

Notes

[1] North, Douglass, J. Wallis, and B. Weingast, *Violence and Social Orders: A Conceptual Framework for Interpreting Human History*. Cambridge: Cambridge University Press: 2009.

[2] E.g. Bresson, Alain, "Aristotle and Foreign Trade," in *The Ancient Greek Economy: Markets, Households and City-States*, eds. E. M. Harris, D. M. Lewis, M. Woolmer (Cambridge: Cambridge University Press 2016), 41-65; Manning, Joseph, "Hellenistic Trade(rs)," in *Trade in the Ancient Mediterranean*. Publications of the Association of Ancient Historians, ed. Timothy Howe (Chicago: Aries, 2015), 101-140.

[3] Wilson, Andrew, "Developments in Mediterranean Shipping and Maritime Trade from the Hellenistic Period to AD 1000," in *Maritime Archaeology and Ancient Trade in the Mediterranean*, eds. D. Robinson and A. Wilson (Oxford: Oxford Center for Maritime Archaeology, 2011) 33-59; Callataÿ, François de, "The Graeco-Roman Economy in the Super Long Run: Lead, Copper, and Shipwrecks," *JRA* 18 (2005) 361-72.

[4] Cf. the concerns expressed in: Turchin, Peter, "Arise 'cliodynamics'," *Nature* 454 (2008) 34-35.

[5] North, Wallis, and Weingast, (above n.1) 16.

[6] Monson, Andrew, "Hellenistic Empires," in *Fiscal Regimes and the*

Political Economy of Premodern States, ed. A. Monson and W. Scheidel (Cambridge: Cambridge University Press, 2015) 172; Olson, Mancur, "Autocracy, Democracy, and Prosperity," in Strategy and Choice, ed. R. Zeckhauser (Cambridge: MIT Press 1991).

[7] Contra cf. Edwards, Jeremy and S. Ogilvie, "Contract Enforcement, Institutions and Social Capital: The Maghribi Traders Reappraised," EHR 65 (2012) 421-44.

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