

## The Economy of Late Achaemenid and Seleucid Babylonia

In this book Reinhard Pirngruber provides a full reassessment of the economic structures and market performance in Late Achaemenid and Seleucid Babylonia. His approach is informed by the theoretical insights of New Institutional Economics and draws heavily on archival cuneiform documents as well as providing the first exhaustive contextualisation of the price data contained in the Babylonian Astronomical Diaries. Historical information gleaned from the accounts of both Babylonian scholars and Greek authors shows the impact of imperial politics on prices in form of exogenous shocks affecting supply and demand. Attention is also paid to the amount of money in circulation. Moreover, the use of regression analysis in modelling historical events breaks new ground in Ancient Near Eastern Studies and gives new impetus to the use of modern economic theory. The book explains the theoretical and statistical methods used so that it is accessible to the full range of historians.

REINHARD PIRNGRUBER is currently a postdoctoral researcher at the University of Vienna working on a project dedicated to the diplomatics and palaeography of Neo- and Late-Babylonian archival documents.

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REINHARD PIRNGRUBER



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*To Micaela, Arianna and David*

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## Preface

This book is the revised version of a doctoral thesis defended at the VU University Amsterdam in March 2012, which was written within the framework of the interdisciplinary research project ‘On the Efficiency of Markets for Agricultural Products in Pre-industrial Societies: The Case of Babylonia c. 400–c. 60 BC’, financed by the Netherlands Organization for Scientific Research (NWO). Throughout the process of writing and revising the thesis, I greatly benefited from the assistance, advice and encouragement of many colleagues. In the first place, special thanks are owed to Bert van der Spek for including me in the exciting project he had devised. Bert was an exemplary supervisor, who, while granting me a maximum amount of freedom to carry out my research, followed my efforts over the years with greatest interest. His valuable criticisms and suggestions much improved the quality of this book. I also would like to acknowledge the inspiring conversations over the years with fellow project members Joost Huijs and Bas van Leeuwen. In particular, the latter’s wisdom in all things economic was of great help in the process of coming to terms with the price data contained in the Astronomical Diaries. I also would like to thank the members of the doctoral committee for their comments and suggestions, Bas van Bavel, Jan-Gerrit Dercksen, Michael Jursa, Kristin Kleber and Jan-Luiten van Zanden, as well as the two anonymous readers for Cambridge University Press. Michael Jursa is further to be thanked for enabling me to revise the dissertation during my tenure as post-doctoral researcher in the National Research Network ‘*Imperium* and *Officium* – Comparative Studies in Ancient Bureaucracy and Officialdom’, funded by the FWF – Fonds zur Förderung der wissenschaftlichen Forschung (Vienna), under his direction. Chapter 3, ‘Land, Labour and Capital: The Factors of Production’, was written in its entirety during that period. I am indebted to several other scholars who have supported me in one way or another with their advice, by making accessible yet-unpublished papers, or otherwise. Among them, I would like to mention Heather D. Baker, Johannes Hackl, Yuval Levavi, Julien Monerie, Martina Schmidl, Marten Stol, Sven Tost, Caroline Waerzeggers and the participants of the seminar ‘Economics for Ancient Historians’ organised by William V. Harris and Peter Temin at Columbia



University in spring 2009. Jen Hicks corrected the most glaring faults and infelicities of the English text; she should of course not be held responsible for any remaining deficiencies. Daniel Hammer helped with the preparation of the graphs. Finally, I would like to thank Michael Sharp and his staff at Cambridge University Press and Christopher Feeney, copy-editor for Out of House Publishing, for their patience and supportiveness in preparing the final manuscript.

## Abbreviations

Abbreviations follow the conventions of the *Archiv für Orientforschung*, available at [http://orientalistik.univie.ac.at/forschung/publikationen/archiv-fuer-orientforschung/#other sub Liste 1](http://orientalistik.univie.ac.at/forschung/publikationen/archiv-fuer-orientforschung/#other_sub_Liste_1) (last accessed 28 December 2016). Additionally:

AD + number: text published in Hunger and Sachs 1988, 1989 and 1996

DN: divine name

EE + number: text published in Stolper 1985

GN: geographic name

IMT + number: text published in Stolper and Donbaz 1997

RN: river name

S/W + number: text published in Slotsky and Wallenfels 2009.