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Lending and borrowing were commonplace in Athens during the fourth century B.C. and could involve interest rates, security and banks, but the part played by credit was very different from its familiar rôle in capitalist society today. Using a combination of sources, but concentrating on the law-court speeches of the Attic Orators, Dr Millett shows how lending and borrowing were a way of ordering social relations between Athenian citizens. Although debt could be disruptive, it had as its more positive side the strengthening of ties between individuals. That was, in turn, an aspect of the solidarity between citizens which was a part of the Athenian democracy.

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**LENDING AND BORROWING IN ANCIENT
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ATHENS

PAUL MILLETT

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Cambridge*



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To my parents

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Preface

This book has been a long time in the writing. It started out as a Cambridge doctoral thesis, 'The structure of credit in fourth-century Athens', begun in 1976 and completed in 1983. Although the subsequent seven-year delay in turning the thesis into a book has not been deliberate, the result is probably a better piece of work. I am grateful to my Faculty and College for not putting me under direct pressure to rush into print. The present version is the product of extensive rethinking and rewriting, away from the restrictions engendered by the Ph.D. format, in favour of the broader approach indicated by the change of title.

Concern that this study should be accessible outside the narrow circle of classical scholars has prompted several decisions about presentation. In the first place, I have tried to explain, however briefly, many terms and concepts which will be familiar to ancient historians. To explain everything would be cumbersome, and non-classicists may occasionally want to refer to entries in either the *Oxford Classical Dictionary* or the glossary of legal and associated terms at the back of Cartledge, Millett and Todd (1990). Secondly, I have made extensive use of quotations from ancient texts, all of which are translated into English. Key words and phrases are transliterated, and no Greek script appears in the text or notes. This decision was taken with many misgivings and I am aware of the understandable objections that will be raised by Greek scholars. But the gains in terms of a shorter, cheaper and less forbidding book seemed, on balance, to outweigh the inconvenience to those wanting to look at the Greek.

It should also be explained that the choice of endnotes in place of footnotes was a deliberate decision, which to some readers will seem inconvenient and even perverse. But, with the aim of producing a relatively uncluttered and readable text, detailed and supplementary

material has been relegated to the notes, which are therefore longer than usual. A number of technical discussions, of interest to specialists, are included as appendices. In this way, I hope the book may be read on two or more different levels, according to the interest and expertise of the reader.

For all this, the result is still a monograph, with all or most that that entails. I have, for example, tried to be reasonably systematic in the citation of primary sources and in taking account of secondary literature. Such signs of obsession may perhaps be forgiven in what is the first (and possibly the last) full-length study of this aspect of Greek civilization. Although it would be folly to claim or aim at completeness, future researchers should at least find a representative body of material on which to base their investigations. I have, on occasion, adopted a polemical tone in dealing with the earlier literature on credit. This is intended to express as clearly as possible how my views differ from those of my predecessors. Concern for clarity also accounts for the attention to method that I have tried to sustain through the study. What seem to me to be the characteristics of my own approach are set out in the opening chapter.

Those who are familiar with the work of M. I. Finley will recognize in what follows many of the debts I owe to his writings. In particular, his *Studies in Land and Credit in Ancient Athens* (1952) provided the starting-point for many of the ideas developed in this study. But my obligation goes deeper: Finley supervised the thesis on which this book is based and, until his death, continued to act as informal adviser. He is much missed. Other people have been generous with their time and trouble. Professors John Crook and Keith Hopkins, who examined the thesis, made me think hard about the kind of book I wanted to write. Successive drafts have been read by Paul Cartledge, Michael Crawford, Tim Hochstrasser, Iris Hunter, Stephen Oakley, Robin Osborne, Ritchie Robertson and Stephen Todd. Their comments have resulted in changes on almost every page. Although he does not realize it, Mr G. Ponomarenko assisted me in writing Chapter VI by clarifying my ideas about the importance of neighbourly relations.

Over the last decade, personal credit and debt have achieved an unwelcome topicality which hardly seemed possible when I began my researches. A report by the *Money Advice Funding Working Party*, published while this preface was being written, estimates that as many as half a million families in the United Kingdom may be

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facing more or less serious financial difficulties. In this connexion, I must myself acknowledge many debts (both metaphorical and financial) to a long line of bank managers and their assistants. Deserving special mention is Mr David Whitley of Barclays Bank (Mill Road Branch), a long-standing correspondent, who always had faith that I would (and will) repay the money in the end. Whether my own continuing experience of borrowing and repayment has helped me to a better understanding of indebtedness in the Greek world is difficult to say. Certainly, the range of emotions that owing money gives rise to, ranging from despondency to a kind of reckless bravado, make me unwilling to generalize about the psychology of Athenian debtors.

My feelings towards my wife and children for their support and toleration while I have been writing this book can hardly be set down in writing. I hope they know anyway.

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