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# THE ECONOMICS OF ANCIENT GREECE

Τῇ Ἑλλάδι πενίη μὲν αἰεὶ  
κοτε σύντροφος ἐστὶ

BY

H. MICHELL, M.A.

PROFESSOR OF POLITICAL ECONOMY IN MCMASTER UNIVERSITY,  
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## P R E F A C E

SINCE the day when Boeckh published his *Political Economy of the Athenians*, now a hundred and twenty years ago, the study of Greek economic life has advanced considerably, more particularly in the epigraphical field, and much attention is now being given thereto. I have endeavoured in the following chapters to give, in short compass, the results of modern research, and the conclusions of scholars working in this fascinating field. Many of the problems are of almost baffling complexity and have given rise to much controversy. I have not attempted to set out in detail the views, often sharply divergent, of various scholars on this or that question, but have been content to refer those who desire to go deeper to the sources where they can find a great mass of material, much of it of importance. Our knowledge on many points is lamentably imperfect, and all we can do is to make intelligent guesses. I have thought it best to end the survey at the conquests of Alexander. The developments of the Hellenistic Age were so great and far-reaching that they demand a far more extended treatment than could conveniently be included in a book of this size.

During the several years that I have been engaged in this work, I have had occasion to correspond with many scholars who have, without exception, responded most courteously to my inquiries and given me much help. I cannot name them all here, but I am grateful for their generous assistance. I cannot, however, fail to mention the constant help I received from my colleague in this university, Dr E. T. Salmon. Dr F. M. Heichelheim read the manuscript, and his meticulous scholarship and profound knowledge of the subject have been invaluable to me. The acute criticisms of Dr J. H. Clapham and Dr Max Cary have saved me from many serious mistakes in fact and method of treatment.

But for such errors as have crept in, and I cannot hope that many will not be found, these scholars are assuredly not accountable.

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## ABBREVIATIONS

- P.W.* Pauly-Wissowa-Kroll, *Realencyklopädie der Klassischen Altertumswissenschaft*.
- D.S.* Daremberg-Saglio, *Dictionnaire des Antiquités Grecques et Romaines*.
- J.H.S.* *Journal of Hellenic Studies*.
- C.A.H.* *Cambridge Ancient History*.
- Rhein. Mus.* *Rheinisches Museum für Philologie*.
- Klio.* *Klio, Beiträge zur alten Geschichte*.
- I.G.* *Inscriptiones Graecae*.
- I.G.<sup>2</sup>* *Inscriptiones Graecae, Editio Minor*.
- C.I.G.* *Corpus Inscriptionum Graecarum*.
- Ditt. Syll.* Dittenberger, *Sylloge Inscriptionum Graecarum*.
- Michel.* *Recueil d'Inscriptions Grecques*.

All dates are B.C. unless specifically marked A.D.

The spelling of proper names follows the recommendation of the Council of the Hellenic Society for use in the *Journal of Hellenic Studies*, where all Greek proper names are transliterated into the Latin alphabet, according to the practice of educated Romans of the Augustan Age.