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RESEARCH ARTICLE

XENOPHON'S (430-355 BC) "RESOURCES", TIMELESS VALUE

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Abstract

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Introduction:-

The following study focuses on the typical nature of the economic proposals formulated by Xenophon of his work "Resources" to assist the catastrophe of Athens succeeding the Peloponnesian War to get out of the deadlock. Xenophon, an adherent of the pacifist policy, proposed, among other things, an increase in agricultural and alien production, more intensive exploitation of the mineral and mining wealth of Attica, a boost to trade and the implementation of an organized policy to attract more foreigners (metropolitans) to Attica, from whom the Athenian economy could benefit significantly.

The quoted text is divided into four sections. The first section provides an introductory note on the subject and the historical context of the work. The second one presents in detail the economic proposals recorded in the given passage. The third section argues Xenophon's position that only with a peaceful regime will the Athenians be able to prosper while the fourth one documents the topicality of the author's economic proposals. 1.

The "Resources" belong to Xenophon's political works (Kakridis, 2013, p. 157). Their subject is the improvement of Athens' public finances just before the middle of the 4th century BC, when the Athenians had to face great economic problems, much of which was inextricably linked to the dissolution of the Second Athenian League. The dire financial situation in which they found themselves, led them to realize that their way of life, based on forcibly extracting money from their allies, was responsible for their impasse. This realization made it imperative to formulate a new economic policy, which would henceforth be based on their own resources (retrieved from: <http://www.tovima.gr/opinions/article/?aid=415861>).

Specific proposals for Athens' exit from the economic crisis were formulated by Xenophon after his return from a long period of exile. His work 'Poroi' (or 'On Revenues') is the only surviving text of the ancient Greek world with almost fiscal content (retrieved from: http://www.istorikathemata.com/2011/09/blog-post_04.html#more).

2. Xenophon's economic proposals in the given passage

The proposals made by Xenophon in this passage can be summarized in the following points:

a) Commercial activity: The proximity of Athens to the large and safe port of Piraeus should be exploited to engage citizens in commercial activities. These activities should be of an export rather than import nature, as this will increase the city's revenues. At the same time, it would be useful to provide citizens with incentives other than

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financial incentives to develop trade, one of which could be the introduction of awards for those involved in trade, such as traders, trade supervisors and seafarers. Such honor's would act as an attraction for trade professionals, resulting in commercial-and thus economic-attraction (III, 1-5).

b) Citizen contributions: Xenophon expresses his conviction that Athenians will not refuse to contribute to the effort for the economic uplift of their city, based on their similar contributions in the past. Thus, he proposes that citizens' contributions should be used to form state capital, which-as will be shown below-would be used in profitable investments, providing economic gains to the citizens themselves, in proportion to their contributions. Furthermore, he suggests that the city should also move towards attracting foreign capital, not by using violent means but by guaranteeing the posterity of foreigners who will offer their capital as benefactors of the city (III, 6-11).

c) Construction activity: The capital accumulated from citizens' contributions should not be left unused. Xenophon recommends the construction of accommodation in the ports, commercial shops for buying and selling and public accommodation for visitors to the city, as well as houses and places of trade for small traders. In addition, he proposes the building of merchant ships, which will be chartered, bringing large revenues to the state (III, 12-14).

d) The silver mines: According to Xenophon, the intensive exploitation of the silver mines in Lavrion is a profitable investment for the city. His argumentation is based on the following: a) their productivity had been established long ago; b) there are large areas of silver land unexcavated; c) they can absorb the entire workforce, addressing the unemployment that was affecting the city; d) it is a sector in which there is a high demand for labor, unlike other sectors such as steel, ironwork and agriculture which are saturated; e) the desire to acquire silver never diminishes; g) in times of peace, men use silver for their weapons, horses and houses, while women use it for their clothing and jewelry h) in times of economic depression, there is a need for liquidity, which can be met by silver coins, which-unlike gold-never lose their value (IV, 1-12).

Xenophon also draws on a very apt argument, which relates to the lucrative use of public slaves in the mines. Inspired by the cases of Nicias, Hipponico and Philimonides, who leased out their slaves to earn money, he suggests that the city should do something similar: buy slaves with state funds and lease them to private individuals. In his judgment, the state has the power to buy as many slaves as it wants, taking from the tenants guaranteed sums for their maintenance. Citizens, on the other hand, will prefer to hire public rather than private slaves. At the same time, both state and citizens are guaranteed, as any unlawful act will harm both. Xenophon also makes specific mathematical calculations in order to prove how profitable the purchase and lease of public slaves can prove to be for the city (IV, 13-25).

Xenophon responds to the hesitations and fears expressed about the renewed involvement in mining, which refer to the lack of the necessary funds and the financial risk involved in digging new tunnels, with new proposals. The city, he argues, could assign to each of the ten tribes of Athenians an equal number of slaves, giving them an incentive to dig new tunnels and ensuring that the success of one would benefit the others. In his opinion, the key to success lays on the cooperation of the privateers both with each other and with the state as well (IV, 25-32).

Against the argument of some that what he proposes requires vast sums of money that will never be raised, Xenophon offers some useful advice. First, he says, it would be advisable not to do everything at once, but in parts, in order to do it on a proper basis, with qualitative criteria and the possibility of controlling each project separately. Moreover, in this way, the profits from one activity could be used for the next. The key is to have proper planning and organization in what is to be attempted (IV, 33-39).

In case of inability to pay contributions due to the costly war that preceded it, the utilization of pre-existing taxes and finding new ones through increasing the taxation of economic activities are suggested. On the other hand, the possibility of a new war should not be considered as a deterrent, but as something that is intended to strengthen the city, not weaken it (IV, 40-42). Xenophon removes the hesitation, arguing that even in the event of war the silver mines can-with proper fortification-serve as a refuge. Enemies, Xenophon says, will demand supplies, not the mines, as they are unaware of their usefulness and value. Of course, in order to reach them, they will have to pass through Megara and Thebes, so they will need a large military force, leaving themselves exposed in their own country (IV, 43-48). Considering all these factors, one realizes how unlikely the possibility of war is.

According to Xenophon, the mines, as a center of reference, could create a network of economic activities, which would bring significant profits to the state. In particular, the collection of taxes from the slaves would increase the means of subsistence, while the organization into a town of the people who would be active in the mines would ensure not only economic profits for the state but also a peaceful region (IV, 49-52).

Athens, according to Xenophon, has all the necessary conditions to regain its lost power and become the hegemonic power of the territory again. It has skilled seafarers and merchants, a market famous throughout Greece, which is a pole of attraction for producers, and is also an intellectual center where the culture is cultivated and important intellectuals meet. All these possibilities, however, could only be exploited to the advantage of Athens should the city give up warfare and decide to live a peaceful life, benefiting other cities. And the historical condition which had then been formed was ideal for regaining hegemony by reconciling the warring parties and developing an organized diplomatic policy on the question of the autonomy of Delphi. Thus, Athens would represent the image of a city working for the good of the Greeks, thus securing the alliance and friendship of the Greek cities and becoming their protector and leader (V, 1-10).

The topical nature of Xenophon's economic proposals

Undoubtedly, the first half of the 21st century has been marked by a global economic recession, which has affected the majority of states, developed and developing. Amongst them is our country, which in recent years has been facing enormous economic problems and has so far signed three memoranda of economic cooperation and cooperation with onerous conditions for the Greek people.

In this dire situation, Xenophon's proposals, as presented above, for the consolidation and improvement of public finances are valuable. Subsequently, their importance in the current era of economic crisis is documented.

Xenophon's proposal to strengthen trade, especially export trade, could be implemented, with the necessary conditions, of course, even today. This would, of course, require a quantitative and qualitative upgrade of our country's agricultural production, which consists of many agricultural products that could be exported. Moreover, the rise of the Greek agricultural sector through the use of technological means has been advocated by many modern economic analysts as the most effective solution to our economic problem. In addition, it has been shown that the few exports of Greek agricultural products are profitable, and therefore incentives should be given to engage in this sector especially to young people.

His suggestion to exploit the country's rich resources could also be proved useful, especially now that the international view is that new sources of wealth should be found. Much has been said about Greece's gas and oil deposits, about the EEZ or about gold mining. In practice however, nothing has actually happened because of the wrong strategy that has been followed for years, especially in terms of foreign policy. At the same time, other states such as Cyprus, are working intensively in this area, while we have not taken measures to define the Greek EEZ.

Also, Xenophon's proposal for investment activity in the port of Piraeus, as part of the country's commercial upgrading, seems more timely than ever. The port in question, having the best sea fronts, could, if properly exploited, yield very large profits to the Greek state. It is enough to consider the economic growth it has experienced in recent years following the investment activity in it by the Chinese COSCO, to whose presence some people have been quick to react, claiming to have feelings of supposed philanthropy.

Finally, Xenophon's exhortation to build a merchant fleet is valuable (retrieved from: [https://olympia.gr/2011/06/07/"the-modern-societies-are-basic-2/](https://olympia.gr/2011/06/07/)). It is well known that Greece is one of the world's leading countries in terms of ship capacity, but there is no specific state planning in maritime policy, with the result that countries inferior to us have more revenues. And the most tragic of all, is that instead of giving incentives to shipping companies to register their ships under the Greek flag, state policy has pushed many of them to foreign registers, such as the Cypriot one.

Epilogue

In conclusion, it would not be an exaggeration to claim that Xenophon's economic thinking was prophetic, especially given the current economic crisis. As a practical "technocrat" of economic thought, especially of administration and management, he resulted in the mutation of the real economy (e.g. agricultural production) into a "money economy" (e.g. trade) as a result of the economic damage caused by the contradiction between high supply and low demand. Therefore, his economic thinking should, at the very least, be studied thoroughly, as he has much to offer to modern Greek governments, who have not shown that they know how to deal with the economic quagmire into which we have sunk.

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