

# On economic rationality in Xenophon's *Economics*

## Sobre la racionalidad económica en el *Económico* de Jenofonte

Etienne Helmer<sup>1</sup>

Universidad de Puerto Rico (Puerto Rico)

ORCID: <https://orcid.org/0000-0001-8565-6698>

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### Resumen

El *Económico* de Jenofonte es un escrito controvertido. Algunos lectores lo consideran un texto carente de toda racionalidad en el ámbito económico, mientras que otros detectan en él una racionalidad precapitalista basada en la búsqueda de la maximización de la utilidad. Este artículo plantea la hipótesis de una tercera vía: el objeto del *Económico* de Jenofonte es reflexionar sobre cómo las prácticas económicas ponen en juego, por un lado, una racionalidad instrumental que implica procedimientos de elección que comparan riesgos y beneficios con vistas a maximizar la ganancia, y, por otro, una racionalidad práctica que sondea el valor de los medios y los fines, y limita la posibilidad de autonomía de la razón instrumental, *i.e.*, su tendencia a volverse irracional. Examinó en detalle cómo se expresan, ejercen y articulan estos dos usos de la razón en el *Económico*, y muestro que Jenofonte formula una cuestión decisiva de epistemología económica, con implicaciones prácticas y materiales muy tangibles.

**Palabras-clave:** Economía, *oikonomia*, racionalidad instrumental, racionalidad económica, Jenofonte.

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<sup>1</sup> (etienne.helmer@upr.edu) Professor of Philosophy at the University of Puerto Rico and specialist in the economic and political thought of Ancient Greece. His fundamental interests focus on Plato, Aristotle, the Epicureans and the Cynics, as well as on the topic of poverty and mendicity. He has recently published *Oikonomia. Ancient Greek Philosophers on the Meaning of Economic Life* (The University of Chicago Press, 2024) and *Mendier peut-être* (Verdier, 2023).

Address for correspondence: 9 rue Linné; 75005 Paris; France.

## Abstract

Xenophon's *Economics* is a controversial writing. Some readers consider it a text devoid of any rationality in the economic field while others detect in it a precapitalist rationality based on the search for the maximization of utility. This article hypothesizes a third way: the object of Xenophon's *Economics* is to reflect on how economic practices engage, on the one hand, an instrumental rationality involving procedures of choice comparing risks and benefits with a view to maximizing gain, and, on the other hand, a practical rationality probing the value of means and ends, and limiting the possibility of the autonomy of instrumental reason, *i.e.*, its tendency to become irrational. I examine in detail how these two uses of reason are expressed, exercised, and articulated in the *Economics*, and I show that Xenophon formulates a decisive question of economic epistemology, with very tangible practical and material implications.

**Keywords:** Economics, *oikonomia*, instrumental rationality, economic rationality, Xenophon.

## Introduction

The theses put forward by M.I. Finley in *The Ancient Economy* and taken up by others<sup>2</sup> have given rise over the past forty years to numerous objections anxious to undermine his reductionist and primitivist vision of ancient economy and economic thought. In their critical approach to Finley's theses, historians have highlighted the existence of forms of rationality at work in economic decisions. While some have pointed out the presence of profit-oriented entrepreneurial behaviors in specific contexts<sup>3</sup>, others have recently gone further by arguing for the existence in ancient Greece of a properly economic rationality, comparable to that of contemporary game theories widely used by current economic science. Such a rationality consists in choosing means with a view to an end in such a way that this choice goes "in the direction of the maximization of gain, cost reduction, risk minimization – regardless of any other factors, be it social, political, or cultural, etc."<sup>4</sup>. For example, contrary to the long-held idea that the Greeks had a common practice and mentality of hoarding cash due to a lack of outlets for productive investment, Michael Leese<sup>5</sup> shows that such a practice was in fact only occasional in a general context of economic rationality focused on the search for the most profitable monetary

<sup>2</sup> Millet 1991; Meikle 1995.

<sup>3</sup> Thompson 1982; Christesen 2003.

<sup>4</sup> Andreau, Maucourant, 1999: 50.

<sup>5</sup> 2023.

investment, based on a combined calculation of risks and rewards. In the same vein, in an article devoted to merchants (*kapêloi*), the same author explains that the “[k]apêloi are described in a broad range of sources as consistently aiming to maximize their profits, which is the clearest sign of economic rationality in modern economic theory. Beyond merely resembling profit-maximization in a general way, however, *kapêloi* also exhibit the behavioral traits of more complex modern economic behavioral models at a remarkable level of detail [...]”<sup>6</sup>. In short, the *homo politicus* with whom a long tradition was used to identify “the Greek man”, was also already a *homo economicus*. The boundary between modern and pre-modern behaviors in economic matters would therefore make little sense<sup>7</sup>.

Taking Xenophon's *Economics* as a case study, this contribution does not aim at denying the existence of a calculating or instrumental rationality in the economic field in ancient Greece but, by relying on the above-mentioned recent scholarship, at questioning the meaning of such a rationality. Is the fact that a search for profit maximization, involving a strategic and complex arrangement of decision-making means and procedures, was at work and, to a certain extent, thought out and formulated as such in the sources – is this fact enough to say that the Greeks were implementing a properly “economic” rationality? To be called “economic”, did not this rationality have to be independent from any other form of rationality, in particular that which takes into account the value and nature of the ends aimed at, as well as those of the means employed, *i.e.*, a practical rationality, omnipresent in the ancient passages devoted to economic subjects?

I claim that between Finley's exaggerated reductionism, that reduces the *Economics* to a mere treatise on ethics<sup>8</sup>, and the “modernist” position of the most recent studies tending to autonomize economic rationality in ancient Greece, there is room for a third way to better identify the specific character of the economic rationality in ancient Greece: some Greek philosophers or thinkers considered economic practices and institutions in the light of a complex rationality combining instrumental rationality and practical rationality, a combination whose articulation was at the center of their concerns, without them arriving at a unitary conception of this rationality. To support my claim, I will show first that while the economic dimension of Xenophon's *Economics* has certainly been reassessed in a positive sense with respect to Finley's unappealable judgment<sup>9</sup>, for example in the work of Figueira<sup>10</sup>, the richness of

<sup>6</sup> Leese 2017: 42. See also Leese 2023.

<sup>7</sup> Leese 2023.

<sup>8</sup> Finley 1973: 18.

<sup>9</sup> “In Xenophon, however, there is not one sentence that expresses an economic principle or offers any economic analysis, nothing on efficiency of production, ‘rational’ choice, the marketing of crops”, Finley (1973, 19).

<sup>10</sup> 2012.

the instrumental rationality focused on the maximization of gain that manifests itself in this writing has not been sufficiently emphasized in detail, in the fields of domestic administration and agriculture. Second, I will also show that in the *Economics*, such an instrumental rationality is not autonomous: it is admissible or thinkable as a form of rationality only on the condition that it is always articulated with a practical rationality linked to social, political, ethical, and religious values or norms. These two rationalities do not fit into a single one, but rather form a composite architecture, that reveals the two-sided character of economy: economic practices and phenomena have to do with material causality, which arises from our needs insofar as they are necessary, and they also have to do with free causality, which involves the ends we give to our actions and practices insofar as we are also unconditioned beings.

Before showing how these two aspects are presented and articulated in Xenophon's *Economics*, it is necessary to specify the way in which I envisage this Socratic dialogue, which has lent itself to very different readings. Some believe that its dialogical dimension is a purely formal device: the character of Ischomachus, Socrates' interlocutor in the second part of the work, would only be the mask of Xenophon himself, to whom Socrates would then only serve as a foil<sup>11</sup>. Others, on the contrary, see in this text a genuine Socratic dialogue with an educational aim<sup>12</sup>, but sometimes at the cost of its economic significance, which some readers deem purely allegorical or ironic<sup>13</sup>. Others still, without deciding on its form, tend to read it as a prescriptive text providing advice on domestic administration and agriculture<sup>14</sup>, to the detriment of its speculative or reflexive dimension. In this hermeneutic context, it seems to me that the dialogical dimension of the text, far from being a formal artifice, is on the contrary a sign of the speculative value of the text, the scope of which is not so much to give practical advice, as to invite the reader to ask himself a certain number of questions on economic subjects that Socrates himself takes seriously<sup>15</sup>. Such is the case, as I propose to show, regarding the issue of rationality at work in economic practices.

## Instrumental Rationality

In his recent book *The Greek and the Rational. The Discovery of Practical Reason*, Josiah Ober argues that the practical rationality of the Greeks includes,

<sup>11</sup> Delebecque 1951: 38; Zaragoza 1993: 205.

<sup>12</sup> Danzig 2003; Kronenberg 2009.

<sup>13</sup> Kronenberg 2009.

<sup>14</sup> Figueira 2012: 668; Saller 2007: 87.

<sup>15</sup> Chantraine 1949; Natali 2001; Dorion 2008.

but is not limited to, an element of instrumental rationality<sup>16</sup>, “identified as a core human capacity, capable of being refined as a powerful and versatile tool for making strategic choices among feasible options under conditions of social constraint and uncertainty”<sup>17</sup>. This quotation clarifies the idea of instrumental rationality, commonly understood as the articulation or arrangement of means to an end, by emphasizing that this arrangement can be “strategic”: it does not imply only the organization of a sequence of means to an end – for example, ploughing, then sowing, then watering, in order to harvest – but it implies to engage in these operations by making choices deemed optimal in a range of possible choices with a view to the most gainful result – ploughing at one specific moment of the year rather than at another, using one fertilizer rather than another, then sowing one type of seeds rather than another, and then using one watering or irrigation technique rather than another, in order to harvest more fruit, of better quality, or growing more quickly. Such a strategic use of means takes place in a given context, *i.e.*, in a cultural, technical, and social context that defines the nature and extent of the available options, and which never completely eliminates the elements of contingency linked not only to a form of metaphysical or ontological uncertainty – like an unexpected climatic hazard (*Econ.* 5.18) – but also and above all to the range of possibilities inherent to this very context – for example, employing slaves goes hand in hand with the possibility of their revolt.

Ober's proposal is critical: he intends to distance himself both from Finley's thesis that the Greeks approached economics outside of any kind of rationality, and from the narrow identification of Greek rationality with its ethical version initiated and defined by Socrates as the choice of means in all domains in the name of a certain idea of the Good<sup>18</sup>. But Ober's proposal is also heuristic: it allows a new reading of classical texts by revealing this instrumental rationality in different practical areas, and in the economic field in particular. Following on from the few lines he briefly devotes to Xenophon's *Economics*<sup>19</sup>, let's identify more precisely how such rationality is deployed in this text.

Its first mention appears at the beginning of the work when Critobulus, Socrates' first interlocutor, says the purpose of *oikonomia* or household management is to increase the *oikos*: “[the expert in *oikonomia*] would get a good salary if, after taking over an estate, he continued to pay all outgoings, and to increase the estate (αὐξεῖν τὸν οἶκον) by constituting a surplus (περιουσίαν ποιῶν)” (1.4). The recurrence in the *Economics* of the verbs *auxein* and *auxanein* – to grow, to increase – as well as the marked opposition between the concern

<sup>16</sup> Ober 2022: 2.

<sup>17</sup> Ober 2022: 3.

<sup>18</sup> Frede 2002: 1-28, in Frede and Striker 2002.

<sup>19</sup> Ober 2022: 327.

for gain and profit (*kerdos*) and the fact that loss (*zemia*) should be avoided<sup>20</sup>, demonstrate that the book does more than simply proposing techniques for meeting the needs of the *oikos*: its agents are confronted with choices that weigh on its economic future, which implies the exercise of instrumental rationality. Repeated several times by Critobulus (1.16; 2.1) and then adopted by Socrates himself (3.15; 6.4), it is this same purpose of growth of the *oikos* that, under a formulation that is sometimes similar (11.12), sometimes distinct, Socrates' second interlocutor, Ischomachus, assigns to *oikonomia* too. For instance, he addresses his wife in the following terms:

moderation both in a man and a woman means acting in such a manner that their possessions shall be in the best condition possible, and that as much as possible *shall be added to them* (ὄτι πλείστα... προσγενήσεται) by fair and honourable means. (7.15)

Similarly, when he sums up his way of life to Socrates:

I begin by worshipping the gods and try to conduct myself in such a way that I may have health and strength in answer to my prayers, the respect of my fellow-citizens, the affection of my friends, safety with honor in war, and *wealth increased* (πλούτου καλῶς ἀυξομένου) by honest means. (11.8)

Under the term “wealth” it is certainly possible to understand the search for money (“making money”)<sup>21</sup>, as the two following points make clear. On the one hand, Xenophon refers to the method of “making a surplus (ποιῶν περισσίαν)” (1.4). Mentioned several times in the work (2.10; 11.13; 20.21; 21.9)<sup>22</sup>, this expression refers to a very specific economic process, if we refer to the use Thucydides makes of it at the beginning of the *History of the Peloponnesian War*. According to R. Descat, who sees a strong relationship, on this point, between Thucydides' narrative and the “oikonomic” texts of the fourth century, “[the] history of the Greeks [as narrated by Thucydides] is not marked in a banal way by the passage from poverty to wealth, as one would at first sight have the impression when reading it, but by more precise mechanisms: it is the emergence of a surplus, *periousia chrèmatôn*”<sup>23</sup>. The making of a surplus of money, which is then used for expenditures, makes it possible to preserve the capital. This method is implemented by Pericles in his own household or *oikos*, albeit in a specific way: “Pericles adopted a mode of management which allowed him not to spend more than he produced. By selling all his agricultural production at once on the market, the *strategos* could know exactly how much

<sup>20</sup> Leese 2021: 28.

<sup>21</sup> Leese 2021: 30.

<sup>22</sup> See also *Poroi* 6.1; and Plato, *Rep.* 8.554a.

<sup>23</sup> Descat 2010: 404.

capital he had and make purchases accordingly. From then on, he was able to calculate his expenses as accurately as possible to meet both his private needs and public demands such as liturgies, without damaging his patrimony or having to go into debt<sup>24</sup>. Although the strictly rational nature of selling one's entire harvest at once is questionable in economic terms, since Pericles deprives himself of the possibility of modulating his sales to take advantage of the upward variation in prices<sup>25</sup>, we can retain here the practice of making a surplus, that Xenophon's characters also recommend applying. This method of making a surplus is also found in the passage where Ischomachus explains to his wife the purpose of their union and distinguishes between what seems to be the capital (τά τε ὄντα), which is to be preserved (ὅπως τά τε ὄντα ὡς βέλτιστα ἔξει), and "the remainder" which is to be increased (καί ἄλλα [...] προσγενήσεται, *Econ.* 7.15), i.e., the surplus to be constituted.

On the other hand, in a passage from the second part of the *Economics*, Ischomachus explains to Socrates how his father used to buy abandoned lands, improved them, sold them at a higher price, and reinvested this money in the purchase of other lands to be improved (*Econ.* 20:22-29). This is both a form of diversification of activity, commercial practice being associated with domestic administration, and a way of accumulating money, as suggested by Socrates' comparison between Ischomachus' father and merchants speculating on the value of wheat "when they need money" (ὅταν δεηθῶσιν ἀργυρίου, *Econ.* 20.28).

But the increase of the *oikos* is probably not limited to the accumulation of money, which, as we shall see below, is rather seen as a means. The growth in question concerns more broadly the increase of the value of the capital. It is in this sense that we can understand the passage in which Ischomachus invites his wife to instruct the slaves so that, from being incompetent or ignorant of the tasks they must perform, she may make them competent, analogously to the enhancement that Ischomachus' father practices on the land he bought or when he trains horses (*On Horsemanship* 11.13):

It is delightful to teach spinning to a maid who had no knowledge of it when you received her, and to double her worth to you (διπλασίου σοι ἀξία γένηται): to take in hand a girl who is ignorant of housekeeping and service, and after teaching her and making her trustworthy and serviceable to find her worth any amount (παντὸς ἀξίαν). (*Econ.* 7.41)

The "worth" mentioned twice in this passage can certainly be understood in the sense of exchange value<sup>26</sup>, in a context where slaves are goods to be

<sup>24</sup> Azoulay 2010: 119.

<sup>25</sup> Azoulay 2010: 121.

<sup>26</sup> Bevilacqua 2024.



bought and sold: a competent slave has more value on the market than a slave without skills (Pomeroy 1994, 285). But insofar as the text does not mention the sale of slaves, this concern for education can also be seen as a way of increasing their value as an element of the domestic capital. By becoming competent from ignorant that they were, the value of these slaves rises from 1 to 2, thus increasing the value of the *oikos* as productive capital.

This instrumental rationality at work in the way of conceiving the end of domestic administration consists in determining the most appropriate means to achieve it. Xenophon's *Economics* invites to distinguish between two kinds of means: one is principal to the end aimed at (the increase of the *oikos*), while the others are means to this principal means, which is their end. This main means is the acquisition of wealth and money: this is what Ischomachus will indicate to Socrates by telling him that one must know a lucrative art (τέχνην χρηματοποιόν, 20.15), and this is what Socrates himself points out from the outset to Critobulus, his first interlocutor. Eager to know how to "increase his *oikos*" (*Econ.* 2.1), Critobulus is nevertheless very negligent in financial matters, as Socrates reproaches him for:

Moreover, I observe that already the state is exacting *heavy payments* (μεγάλα τελεῖν)<sup>27</sup> from you: you must needs keep horses, pay for choruses and gymnastic competitions, and accept presidencies; and if war breaks out, I know they will require you to maintain a ship and pay taxes that will nearly crush you. Whenever you seem to fall short of what is expected of you, the Athenians will certainly punish you as though they had caught you robbing them. [7] Besides all this, *I notice that you imagine yourself to be a rich man; you are indifferent to money* (ὄρῳ σε οἰόμενον πλουτεῖν, καὶ ἀμελῶς μὲν ἔχοντα πρὸς τὸ μηχανᾶσθαι χρήματα), and yet go courting minions, as though the cost were nothing to you. And that is why I pity you, and fear that you may come to grief and find yourself reduced *to a huge penury* (εἰς πολλὴν ἀπορίαν). (*Econ.* 2.6-7; my emphasis)

Socrates' argument certainly has a moral dimension in the sense that he sees in Critobulus' passions a financial abyss, the young man clearly lacking *enkrateia*, i.e., control over his own passions<sup>28</sup>. But it also has an instrumental rational dimension: Socrates relates this lack of *enkrateia* to a form of calculation, in the form of the enormous differential between the heavy civic contributions expected from Critobulus on the one hand, and the obstacle that this young man's passions represent in relation to this necessity, on the other. Critobulus does not only need to take control of himself, but he also needs to grasp the *relationship* between heavy expenses and the risk of extreme poverty (εἰς πολλὴν ἀπορίαν). This is quite an unusual Socrates, who

<sup>27</sup> On the meaning of *telein*, see Waanders 1983: 121-122.

<sup>28</sup> Dorion 2008: 263.



invites his interlocutor to worry about becoming rich and finding ways to do so (μυχανᾶσθαι): we are in presence of an “*oikonomikos*” Socrates (Dorion 2008), not only in the sense that he manifests his interest in economic questions, but in the sense that he manifests it in a way that is not only a matter of moral reason but also of instrumental reason.

This is confirmed by the following paragraphs of Chapter 2 of the *Economics*, which points to the rational framework through which Socrates analyzes the difference between those who succeed and those who fail in economic matters:

For observing once that the same pursuits lead in one case to great poverty and in another to great riches (τοὺς μὲν πάνυ ἀπόρους ὄντας, τοὺς δὲ πάνυ πλουσίους), I was filled with amazement, and thought it worthwhile to consider what this could mean. And on consideration I found that these things happen quite naturally. [18] For I saw that those who follow these pursuits at random (εἰκῆ) suffer loss (ζημιουμένους), and I discovered that those who care about them exerting their judgment (τοὺς δὲ γνώμη συντεταμένη ἐπιμελουμένους) accomplish them more quickly, more easily and with more profit (καὶ ἄττον καὶ ῥᾶον καὶ κερδαλεώτερον κατέγων πράττοντας). I think that if you would elect to learn from these, you too with God's favor would turn out a clever man of business (δεινὸν χρηματιστὴν). (*Econ.* 2.17-18)

The exercise of *oikonomia* that is done “randomly” (εἰκῆ) is opposed to that which mobilizes thought (γνώμη)<sup>29</sup>. The criteria for comparing them indicate a clear concern for maximizing gain – faster, easier, and bringing additional gain<sup>30</sup> – in the name of a clearly stated goal: to become a “skilled businessman”. The expression of this difference between the two ways of exercising *oikonomia* even gives rise to a quantitative evaluation in two other passages. In the first one, Ischomachus reminds Socrates that it is important for the steward of crops to show care (*epimeleia*) by ensuring the work of slaves: otherwise, Ischomachus estimates the loss of productivity at “easily half”, if the agricultural workers do not devote themselves fully to their task (ῥαδίως τὸ ἥμισυ διαφέρει τοῦ ἔργου παντός, 20.17). This is followed by an analogy with two groups of walkers, one of whom travels 200 stadia and the other only 100 because they have wandered along the way (20.18). In a second passage, Ischomachus compares a well-directed trireme that travels its route in one day, to one that is handed over to an incompetent oarsman leader and needs “more than double the time” (πλέον ἢ ἐν διπλασίῳ χρόνῳ, 21.3). Although limited,

<sup>29</sup> Most translations of the expression τοὺς δὲ γνώμη συντεταμένη ἐπιμελουμένους completely obscure the part of the exercise of reason carried by the term γνώμη, either by making it a psychological disposition (“attention”, Chantraine), or by erasing it and retaining only the idea of care carried by ἐπιμελουμένους (Pomeroy, Merchant).

<sup>30</sup> Cf. *Rep.* 2.370c: ἐκ δὴ τούτων πλείω τε ἕκαστα γίγνεται καὶ κάλλιον καὶ ῥᾶον.

these quantitative evaluations signal that the decisions at stake in the economic field have measurable economic effects, and that the choice of means involves a strategy that must leave nothing to chance.

Regarding agriculture, the exercise of this instrumental rationality centered on the optimization of means emerges in the long section in which Ischomachus teaches this art to Socrates (*Econ.* 15-20). Here are two examples. The first one concerns the most appropriate time for sowing:

Yet, Socrates, Ischomachus continued, many still disagree about one [4] point concerning the sowing: whether the beginning or middle or end of the rainy season is best.

The divinity, I [Socrates] commented, does not bring round each year regularly according to a fixed pattern, but he brings on one year in a manner in which early sowing is best, another in which mid-season, and another in which the end of the season.

He asked, What about you, Socrates? Do you think it's better for a man [5] to select and use one of these sowing-times, whether he sows a lot of seeds or just a little, or to start from the beginning of the season and continue through to the end?

I replied, Ischomachus, I think it is best to share the sowing out over [6] the entire sowing season. For I believe it's much better to have enough grain all the time, rather than an abundance at one time and not enough at another. (*Econ.* 17.3-6)

The beginning of the passage raises the question of the right time to seed, which seems difficult to determine due to the irregularity of the weather from year to year. The following sections show how this form of contingency is reduced by a decision resulting from a risk calculation between two options: on the one hand, to sow at a key moment of the sowing season, *i.e.*, at a maximizing moment of gain (at the beginning, in the middle, or at the end) with the possibility of obtaining an abundant harvest, but with the necessary corollary of a high risk of loss due to the irregularity of the seasons; on the other hand, to sow throughout the sowing period, taking the risk of a smaller harvest – because we are not betting on the only hypothetical maximizing moment – but with a lower risk of significant loss than in the previous case. It is this second option that Socrates advocates, weighing the quantity of the harvest and the risk involved.

A second example of instrumental rationality centered on the optimization of means is provided by the harvesting technique:

And would you cut the ears near the top or close to the soil?, he [Ischomachus] asked.

[2] If the stalk of grain were short, I [Socrates] replied, I think I should cut it at the bottom, so that the straw would be more useful (ἵνα ἰκανὰ τὰ ἄχουρα μάλλον

γίγνηται). But if it were tall, I think I should be doing the right thing if I cut it in the middle, so that the reapers and the winnowers would not have to work too much over something that they do not need in the least. I think it would help the soil (συνωφελεῖν ἄν τὴν γῆν) to burn the stubble that is left in the soil and to throw it into the soil as fertilizer so as to increase the amount of fertilizer (σμπληθύνειν). (*Econ.*18.2)

This time, it is not by a calculation of risks that Socrates responds to Ischomachus, but by a differentiated and complex answer in response to the diversity of possible scenarios – short wheat stalk or long wheat stalk – with, in all cases, the same concern for maximizing utility or gain. It should be noted that this gain is itself thought of in different ways: it can be direct (long straw is more useful), or indirect (not to weigh down the work of threshing and winnowing workers). By adding that it is even possible to make double use of the part of the stem left in the ground, Socrates confirms his concern to maximize the utility derived from the means.

All these elements support the idea that instrumental rationality is at work in the *Economics*. But are we to infer from this that “according to the *Oeconomicus*, profit is the *chief* goal of estate management”<sup>31</sup>? And is it right to equate the way in which these profit-oriented agricultural practices, and in particular those of Ischomachus’ father, are presented with that which is “characteristic of modern capitalist enterprise”<sup>32</sup>?

## Practical Rationality

Despite their heuristic significance, such claims must be qualified. If we look at the passages quoted in the earlier section of this article, we can see that most of them closely link the concern for the maximization of utility and gain with the exercise of practical reason regarding the way in which such maximization should be sought. For instance, the formulation of the purpose assigned to *oikonomia* – to increase the *oikos* – incorporates a qualification of the means used which has a moral meaning, in the broad sense of the term: “good” management, which makes people grow, is opposed to “bad” management, which makes them decrease (καὶ εὖ μὲν τούτων γιγνομένων αὖξονται οἱ οἶκοι, κακῶς δὲ τούτων πραττομένων οἱ οἶκοι μειοῦνται, *Econ.* 3.15), the meaning of the two adverbs εὖ and κακῶς being moral above all. When Ischomachus presents his wife with the purpose of their marriage, he starts from the premise that both are “moderate” (σωφρόνων), and that they will have to preserve their assets “in the best possible way” (τά τε ὄντα ὡς βέλτιστα ἔξει) and seek the

<sup>31</sup> Pomeroy 1994: 51-52, cited in Leese 2021: 27-28; emphasis added.

<sup>32</sup> Leese 2021: 30.

surplus “by beautiful and just means” (καὶ ἄλλα ἐκ τοῦ καλοῦ τε καὶ δικαίου προσγενήσεται, *Econ.* 7.15). Later still, Ischomachus points out that the purpose of *oikonomia* is to increase its wealth “καλῶς” (*Econ.* 11.8). Xenophon’s shows himself faithful to the archaic idea that wealth is good, provided that the ways of obtaining it are also good<sup>33</sup>.

Well-conducted *oikonomia*, as we can see, is not conceivable without the acquisition and exercise of a certain number of properly Socratic virtues, central to Xenophon (Alon Amit, 2016): moderation; *enkrateia*, the growth of the *oikos* being dependent on the ability of its administrators not to be slaves of their passions (1.16-23); righteousness (Δικαιοσύνην, 9.13); and especially *epimeleia*, which is omnipresent in the text. As a matter of fact, in the first part of the *Economics*, Socrates shows Critobulus the difference in the results of those who perform their tasks without care or attention, and the results of “those who take care of them by applying their thought to them” (τοὺς δὲ γνώμη συντεταμένη ἐπιμελουμένου, 2.18). Similarly, he presents the warrior and agricultural activities of the king of the Persians under the sign of “care” (4.5: “he cares strongly (ισχυρῶς ἐπιμελεῖσθαι) the art of war” and 4.7; and 4.9 for agricultural work). Socrates also mentions the benefits of agricultural work for the one who “cares for it” (5:4, τοὺς δὲ τῇ ἐπιμελείᾳ γεωργοῦντας), relating these benefits to a form of reciprocity of which care is the principle: “What art [other than agriculture] receives more pleasantly the one who takes care of it...?” (τίς δὲ ἥδιον τὸν ἐπιμελόμενον δέχεται ... 5.8). In the second part of the book, Ischomachus himself invokes this notion to describe the activities for which his wife is responsible, whether in general terms (7.7, 30, 39 and 41; 9.1, 14, 18 and 19) or in relation to her more specific tasks such as ensuring that the slaves perform their tasks (7.34) or caring for children (9.19). He also uses it in connection with his own activities (11.11-13), and he also makes it a requirement for the steward of crops (12.4 and 9), which implies knowing how this virtue can be taught (12.10-20): acquiring *epimeleia* supposes that one is able of *enkrateia* (12.11-14), and that the owner of the *oikos* should give the example (12.16-20).

This constellation of Socratic virtues, and *epimeleia* in particular, do not form a mere moral frame aimed at giving a moral or ideological touch to practices belonging to instrumental rationality<sup>34</sup>: they condition the very effectiveness of such rationality. This is what Socrates says to Critobulus about *epimeleia* when comparing the results of those who manifest it and those who are negligent (2.17-18). And this is also what Ischomachus says in the passage quoted above where he makes a similar comparison between the one who sees to it that the agricultural workers do their work and the one who does not

<sup>33</sup> Schaps 2003: 134-135.

<sup>34</sup> *contra* Marein 1993.

(20.16-18). More generally, all these virtues are to be imparted to the slaves, and especially to the domestic steward and the head of the crops. The former is chosen for her *enkrateia* in matters of food, drink, sleep, and sex (9.11) and she is associated morally, perhaps also materially, with the success of domestic administration (τῆς εὐπραγίας αὐτῆ μεταδιδόντες, 9.12). The latter is also chosen for his *enkrateia* (12.11-14), but the emphasis is on the righteousness or justice (δικαιοσύνην) which he must show or be educated to (14.3-10), to prevent the temptation of ill-gotten gain (αἰσχροῶν κερδῶν, 14.10)<sup>35</sup>. Ischomachus may be referring here to the theft of a part of the crops that a slave could sell for the sake of gain (φιλοκερδεῖς), which would undermine the growth of the *oikos*.

This close interweaving of the two rationalities is therefore not limited to the simple balancing of instrumental reason by practical reason, and even less to the general invocation of common moral values that should be respected only formally in order to better engage in the unbridled exercise of maximizing utility. Their relationship is more complex, as we have seen, since practical reason serves the interests of instrumental reason, and reciprocally. This interweaving of rationalities is clearly manifest in the case of agriculture, as shown in the following two points<sup>36</sup>. On the one hand, in his conversation with Critobulus, Socrates indicates that the benefits of agriculture concern both “those who work with their own hands” (τοὺς μὲν αὐτουργοὺς διὰ τῶν χειρῶν, *Econ.* 5.4) – *i.e.*, those who directly practice agriculture as a technique of production or acquisition – and those whose agricultural task consists only of an activity of “supervision” or “care” (τοὺς δὲ τῆ ἐπιμελείᾳ γεωργοῦντας, 5.4) and who do not work the land themselves. This joint mention blurs, but does not cancel, the gap between, on the one hand, the instrumental dimension of agriculture and, on the other, its moral or, more broadly, axiological dimension at work in “care” (*epimeleia*). The summary presented in the next chapter of the *Economics* provides similar information with regard to agriculture: without being entirely on the side of *skholè* or leisure, which characterizes practices detached from any pragmatic and utilitarian purpose – its material and instrumental dimension prevents it from being so – agriculture is nevertheless, among the activities linked to necessity, the one that “least deprives souls of leisure to take care of their friends and cities” (καὶ ταῖς ψυχαῖς ἥκιστα ἀσχολίαν παρέχειν φίλων τε καὶ πόλεων συνεπιμελεῖσθαι, 6.9)<sup>37</sup>. In short, it is not so much the most beautiful of necessary activities as it is the most necessary of beautiful activities.

<sup>35</sup> On the aristocratic criticism against ill-gotten gain, see for instance Solon's *Elegies* Fr. 4 W. = 3 D. v.7-15 and Fr. 13 W. = 1 D. v. 7-13.

<sup>36</sup> I take up here, in a slightly different form, some of the analyses I develop in Helmer 2024a (*Revue de Philosophie Économique*).

<sup>37</sup> On leisure according to Socrates, see *Memorabilia* 3.9.9.

On the other hand, Ischomachus refers twice to the “philanthropic” character of agriculture (τὴν φιλανθρωπίαν ταύτης τῆς τέχνης ἀκούσῃ, 15.4; ἡ γεωργία οὕτω φιλάνθρωπός ἐστι, 19.17), a character that is based on the idea that the earth is a god (5.12; 17.1). If we judge by the occurrences of the term in Xenophon’s work, philanthropy does not refer to a disinterested love of which man would be the object, but it rather refers to the fact of “doing good to men” (εἶ ποιοῦντα ἀνθρώπους, *Cyropaedia* 8.4.8)<sup>38</sup> in order to make them *philoï*, or to commit them to a form of reciprocity in a relationship of hierarchical dependence. As the prerogative of gods and heroes, “this virtue has taken over the world of human politics since the fourth century, in the wake of a movement in which Xenophon and Isocrates are precursors”<sup>39</sup>. Xenophon considers Agesilaus, Socrates, and Cyrus to be philanthropic in this sense, the latter being the most relevant reference for the *Economics* since, in his discussion with Critobulus, Socrates evokes this Persian king to justify the value of agricultural art. Now Cyrus’ policy is to extend his blessings to all men and to make them his *philoï*, if it is true that “[by] means of *philanthrōpia*, [Cyrus] transforms [...] his empire into an immense circle where friendship and dependence seem to merge”<sup>40</sup>. Agriculture mimics and establishes a political and ethical order to which it is homologous, and that Xenophon grafts onto the activity most necessary for human life. This is, again, a way of combining the two rationalities at work in agriculture.

Their articulation, however, is by no means self-evident, and this is no doubt a key element in the episode already mentioned of the father of Ischomachus, who buys worthless land at a low price, and sells them at a high price after having improved them. Most interpretations of this passage tend to reduce its meaning to Socrates’ sharp comment when he compares Ischomachus’ father to a greedy merchant, whose alleged love of agriculture is merely a mask for his love of money (20.27-28)<sup>41</sup>. However, this interpretation forgets that Ischomachus has painted a portrait of his father that coincides in every way with the practical rationality expected of the *kaloskagathos*, the good man<sup>42</sup>. He is indeed careful (ἐπιμελεῖσθαι, 20.22), which contrasts with the carelessness (ἀμέλειαν, 20.22) of the former owners of the lands he buys. His efforts (τοῖς ... συντεταμένως γεωργο ὄσιν, 20.22) are then rewarded by the reciprocity of land in unprecedented proportions, the value of the improved land being up to 100 times its original value (20.24). The search for *epidosis* (3 occurrences in 20.23) – a notion that could be translated as “development”, “improvement” and which also belongs to instrumental rationality as it is an effective means of

<sup>38</sup> Cited in Noël 2006: 136.

<sup>39</sup> Azoulay 2004: 318. See more generally 318-326.

<sup>40</sup> Azoulay 2004: 326.

<sup>41</sup> Pomeroy 1994: 340-341; Johnson 2021:264.

<sup>42</sup> See Helmer 2024b.

enrichment (ἀνυτικωτάτην χρημάτισιν ἀπὸ γεωργίας, 20.22) – is thus closely linked to practical rationality by being part of a framework that not only legitimizes it, but also makes it effective, the land being made more productive (πάμφορος, 20.23). It should also be noted that, in this passage, Ischomachus' father is driven by his love of agriculture and effort (διὰ τὴν φιλογεωργίαν καὶ φιλοπονίαν, 20.25) as well as by his taste for work (διὰ τὴν φιλεργίαν, 20.26). Let's note that in this passage, no mention is made of the term "love of profit" (φιλοκερδής) with respect to Ischomachus' father, a negative moral trait that Ischomachus considers incompatible with the exercise of the functions of the steward of crops (12.15-16: οἵτινες αὖ ἔρωτικῶς ἔχουσι τοῦ κερδαίνειν; τὸ φιλοκερδεῖς), and which inevitably comes to the mind of the reader as a result of Socrates' remarks about Ischomachus' father. But its absence is precisely the problematic object of the passage: to what extent, Xenophon asks, would it be possible to conceive of the desire to enrich oneself without associating it with greed (*philokerdeia*)? And to what extent would it be possible to align business practices with domestic administration and agriculture, which harmoniously articulate the two kinds of rationality? Why should commercial practices be unable to do so? Socrates' apparent final reversal – he admits that Ischomachus' father really loves farming as an end and not just as a means to get rich, because "all love what they think they are profiting from" (20.29) – is not necessarily ironic, nor should it necessarily be interpreted, as some have claimed, as Socrates' call to the elite not to engage in the grain trade<sup>43</sup>. It can be read rather as an open question raised by Xenophon on how to bring commercial practices, usually associated with the irrationality of limitless gain, back into the orbit of the harmonious combination of instrumental and practical rationality, as he himself does for instance in the *Poroi*<sup>44</sup>.

## Conclusion

Neither primitive nor modern, Xenophon's *Economics* seems to offer a distinct model for thinking about what seems to us to be the dual rationality of economic knowledge. The question remains, however, as to whether or not what we have attributed to practical rationality can be deemed "economic". Primitivists and modernists alike will say it cannot. However, this paper paves the way to the opposite hypothesis, reminiscent of the position of those who, like Albert O. Hirschman, see economics not only as an instrumental knowledge, but also as a moral and political science<sup>45</sup>.

<sup>43</sup> Christ 2020: 97.

<sup>44</sup> See Laura Sancho Rocher's contribution in this volume.

<sup>45</sup> *L'économie comme science morale et politique*, Paris, Le Seuil, 1984.



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