Chapter 9

The Axial Age

(800 BC - 600 AD)

Let us designate this period as the “axial age.” Extraordinary events are crowded into this period. In China lived Confucius and Lao Tse, all the trends in Chinese philosophy arose . . . In India it was the age of the Upanishads and of Buddha; as in China, all philosophical trends, including skepticism and materialism, sophistry and nihilism, were developed.

—Karl Jaspers, Way to Wisdom

THE PHRASE “THE AXIAL AGE” was coined by the German existentialist philosopher Karl Jaspers.¹ In the course of writing a history of philosophy, Jaspers became fascinated by the fact that figures like Pythagoras (570-495 BC), the Buddha (563-483 BC), and Confucius (551-479 BC), were all alive at exactly the same time, and that Greece, India, and China, in that period, all saw a sudden efflorescence of debate between contending intellectual schools, each group apparently, unaware of the others’ existence. Like the simultaneous invention of coinage, why this happened had always been a puzzle. Jaspers wasn’t entirely sure himself. To some extent, he suggested, it must have been an effect of similar historical conditions. For most of the great urban civilizations of the time, the early Iron Age was a kind of pause between empires, a time when political landscapes were broken into a checkerboard of often diminutive kingdoms and city-states, most often at constant war externally and locked in constant political debate within. Each case witnessed the development of something akin to a drop-out culture, with ascetics and sages fleeing to the wilderness or wandering from town to town seeking wisdom; in each, too, they were eventually reabsorbed into the political order as a new kind of intellectual or spiritual elite, whether as Greek sophists, Jewish prophets, Chinese sages, or Indian holy men.

Whatever the reasons, the result, Jaspers argued, was the first period in history in which human beings applied principles of reasoned inquiry to the great questions of human existence. He observed that all these great regions of the world, China, India, and the Mediterranean, saw the emergence of remarkably parallel philosophical trends, from skepticism to idealism—in fact, almost the

¹Jaspers 1949.
entire range of positions about the nature of the cosmos, mind, action, and the
ends of human existence that have remained the stuff of philosophy to this day.
As one of Jaspers' disciples later put it—overstating only slightly—"no really
new ideas have been added since that time."²

For Jaspers, the period begins with the Persian prophet Zoroaster, around
800 BC, and ends around 200 BC, to be followed by a Spiritual Age that centers
on figures like Jesus and Mohammed. For my own purposes, I find it more
useful to combine the two. Let us define the Axial Age, then, as running from
800 BC to 600 AD.³ This makes the Axial Age the period that saw the birth not
only of all the world’s major philosophical tendencies, but also, all of today’s
major world religions: Zoroastrianism, Prophetic Judaism, Buddhism, Jainism,
Hinduism, Confucianism, Taoism, Christianity, and Islam.⁴

The attentive reader may have noticed that the core period of Jasper’s Ax-
ial age—the lifetimes of Pythagoras, Confucius, and the Buddha—corresponds
almost exactly to the period in which coinage was invented. What’s more, the
three parts of the world where coins were first invented were also the very parts
of the world where those sages lived; in fact, they became the epicenters of Axial
Age religious and philosophical creativity: the kingdoms and city-states around
the Yellow River in China, the Ganges valley in northern India, and the shores
of the Aegean Sea.

What was the connection? We might start by asking: What is a coin? The
normal definition is that a coin is a piece of valuable metal, shaped into a stan-
dardized unit, with some emblem or mark inscribed to authenticate it. The
world’s first coins appear to have been created within the kingdom of Lydia,
in western Anatolia (now Turkey), sometime around 600 BC.⁵ These first Ly-
dian coins were basically just round lumps of electrum—a gold-silver alloy that
occurred naturally in the nearby Pactolus River—that had been heated, then
hammered with some kind of insignia. The very first, stamped only with a few
letters, appear to have been manufactured by ordinary jewelers, but these disap-
peared almost instantly, replaced by coins manufactured in a newly established
royal mint. Greek cities on the Anatolian coast soon began to strike their own
coins, and they came to be adopted in Greece itself; the same thing occurred in
the Persian Empire after it absorbed Lydia in 547 BC.

In both India and China, we can observe the same pattern: invented by
private citizens, coinage was quickly monopolized by the state. The first Indian
money, which seems to have appeared at some point in the sixth century, con-
sisted of bars of silver trimmed down to uniform weights, then punch-marked
with some kind of official symbol.⁶ Most of the examples discovered by archaeol-
gists contain numerous additional counter-punches, presumably added much in

²Parkes 1959:71.
³Or, if one must be even more precise, we should probably end it in 632 AD, with the death
of the Prophet.
⁴Obviously Vedic Hinduism is earlier; I am referring to Hinduism as a selfconscious religion,
which is generally seen as having taken shape in reaction to Buddhism and Jainism around
this time.
⁵The date used to be set much earlier, at 650 or even 700 BC, but recent archaeology has
called this into question. Lydian coins still seem to be the earliest, though, as most of the
others have been seem to be the earliest though.
latest accepted dates for the appearance of coinage in India, based on radiocarbon analysis,
the way that a check or other credit instrument is endorsed before being transferred. This strongly suggests that they were being handled by people used to dealing with more abstract credit instruments.\textsuperscript{7} Much early Chinese coinage also shows signs of having evolved directly from social currencies: some were in fact cast bronze in the shape of cowries, though others took the shape of diminutive knives, disks, or spades. In every case, local governments quickly stepped in—presumably within the space of about a generation.\textsuperscript{8} However, since in each of the three areas there was a plethora of tiny states, this meant that each ended up with a wide variety of different currency systems. For example, around 700 BC, northern India was still divided into Janapadas or “tribal territories,” some of them monarchies and some republics, and in the sixth century there were still at least sixteen major kingdoms. In China, this was the period where the old Zhou Empire first devolved into vying principalities (the “Spring and Autumn” period, 722–481 BC), then splintered into the chaos of the “Warring States” (475–221 BC). Like the Greek city-states, all of the resulting kingdoms, no matter how diminutive, aspired to issue their own official currency.

Recent scholarship has shed a great deal of light on how this must have happened. Gold, silver, and bronze—the materials from which coins were made—had long been the media of international trade; but until that time, only the rich had actually had much in their possession. A typical Sumerian farmer may well have never had occasion to hold a substantial piece of silver in his hand, except perhaps at his wedding. Most precious metals took the form of wealthy women’s anklets and heirloom chalices presented by kings to their retainers, or it was simply stockpiled in temples, in ingot form, as sureties for loans. Somehow, during the Axial Age, all this began to change. Large amounts of silver, gold, and copper were dethesaurized, as the economic historians like to say; it was removed from the temples and houses of the rich and placed in the hands of ordinary people, was broken into tinier pieces, and began to be used in everyday transactions.

How? Israeli Classicist David Schaps provides the most plausible suggestion: most of it was stolen. This was a period of generalized warfare, and it is in the nature of war that precious things are plundered.

Soldiers who plunder may indeed go first for the women, the alcoholic drinks, or the food, but they will also be looking around for things of value that are easily portable. A long-term standing army

\textsuperscript{7}Kosambi (1981) notes that there seems to be a direct connection between the first of these and Bronze Age Harappan cities: “even after the destruction of Mohenjo Daro, which is entirely a trade city as shown by its fine weights and poor weapons, the traders persisted, and continued to use the very accurate weights of that period.” (ibid:91). Given what we know of Mesopotamia, with which the Harappan civilization was in close contact, it also seems reasonable to assume that they continued to employ older commercial techniques, and, indeed, “promissory notes” do appear as familiar practices in our earliest literary sources, such as the Jakatas (Rhys Davids 1901:16, Thapar 1995:125, Fiser 2004:194), even if these are many centuries later. Of course, in this case, the marks were presumably meant to confirm the accuracy of the weight, to show that it hadn’t been further trimmed, but the inspiration of earlier credit practices seems likely. Kosambi later confirms this: “The marks would correspond to modern countersignatures on bills or cheques cleared through business houses.” (1996:178-79)

\textsuperscript{8}Our first literary record of coinage in China is of a kingdom that reformed its currency system in 524 BC—which means that it already had a currency system, and presumably had for some time (Li 1985:372).
will tend to accumulate many things that are valuable and portable—and the most valuable and portable items are precious metals and precious stones. It may well have been the protracted wars among the states of these areas that first produced a large population of people with precious metal in their possession and a need for everyday necessities . . .

Where there are people who want to buy there will be people willing to sell, as innumerable tracts on black markets, drug dealing, and prostitution point out . . . The constant warfare of the archaic age of Greece, of the Janapadas of India, of the Warring States of China, was a powerful impetus for the development of market trade, and in particular for market trade based on the exchange of precious metal, usually in small amounts. If plunder brought precious metal into the hands of the soldiers, the market will have spread it through the population.9

Now, one might object: but surely, war and plunder were nothing new. The Homeric epics, for instance, show a well-nigh obsessive interest in the division of the spoils. True, but what the Axial Age also saw—again, equally in China, India, and the Aegean—was the rise of a new kind of army, made up not of aristocratic warriors and their retainers, but trained professionals. The period when the Greeks began to use coinage, for instance, was also the period when they developed their famous phalanx tactics, which required constant drill and training of the hoplite soldiers. The results were so extraordinarily effective that Greek mercenaries were soon being sought after from Egypt to Crimea. But unlike the Homeric retainers, who could simply be ignored, an army of trained mercenaries needs to be rewarded in some meaningful way. One could perhaps provide them all with livestock, but livestock are hard to transport; or with promissory notes, but these would be worthless in the mercenaries’ own country. Allowing each a tiny share of the plunder does seem an obvious solution.

These new armies were, directly or indirectly, under the control of governments, and it took governments to turn these chunks of metal into genuine currency. The main reason for this is simply scale: to create enough coins that the people could begin to use them in everyday transactions required mass production on a scale far beyond the abilities of local merchants or smiths.10 Of course we have already seen why governments might have incentive to do so: the existence of markets was highly convenient for governments, and not just because it made it so much easier for them to provision large standing armies. By insisting that only their own coins were acceptable as fees, fines, or taxes, governments were able to overwhelm the innumerable social currencies that already existed in their hinterlands, and to establish something like uniform national markets.

Actually, one theory is that the very first Lydian coins were invented explic-
itly to pay mercenaries. This might help explain why the Greeks, who supplied most of the mercenaries, so quickly became accustomed to the use of coins, and why the use of coinage spread so quickly across the Hellenic world, so that by 480 BC there were at least one hundred mints operating in different Greek cities, even though at that time, none of the great trading nations of the Mediterranean had as yet showed the slightest interest in them. The Phoenicians, for example, were considered the greatest merchants and bankers of antiquity. They were also great inventors, having been the first to develop both the alphabet and the abacus. Yet for centuries after the invention of coinage, they preferred to continue conducting business as they always had, with unwrought ingots and promissory notes. Phoenician cities struck no coins until 365 BC, and while Carthage, the great Phoenician colony in North Africa that came to dominate commerce in the Western Mediterranean, did so a bit earlier, it was only when “forced to do so to pay Sicilian mercenaries; and its issues were marked in Punic, ‘for the people of the camp.'”

On the other hand, in the extraordinary violence of the Axial Age, being a “great trading nation” (rather than, say, an aggressive military power like Persia, Athens, or Rome) was not, ultimately, a winning proposition. The fate of the Phoenician cities is instructive. Sidon, the wealthiest, was destroyed by the Persian emperor Artaxerxes III after a revolt in 351 BC. Forty thousand of its inhabitants are said to have committed mass suicide rather than surrender. Nineteen years later, Tyre was destroyed after a prolonged siege by Alexander: ten thousand died in battle, and the thirty thousand survivors were sold into slavery. Carthage lasted longer, but when Roman armies finally destroyed the city in 146 BC, hundreds of thousands of Carthaginians were said to have been raped and slaughtered, and fifty thousand captives put on the auction block, after which the city itself was razed and its fields sowed with salt.

All this may bring home something of the level of violence amidst which Axial Age thought developed. But it also leaves us asking: What exactly was the ongoing relation among coinage, military power, and this unprecedented outpouring of ideas?

11First proposed by Cook (1958), the explanation has since lost favor (Price 1983, Kraay 1964, Wallace 1987, Schaps 2004:96-101; though cf. Ingham 2004:100)—largely, on the argument that one cannot pay soldiers with coins unless there are already markets with people willing to accept the coins. This strikes me as a weak objection, since the absence of coinage does not imply the absence of either money or markets; almost all parties to the debate (e.g., Elayi & Elayi [1967, 1971, 1975, 2001] who argues that irregular pieces of silver were already in wide use as currency, and Le Rider [2001], Seaford [2004:318-37] or for that matter Schaps [2004:222-35], who argue that they were not numerous enough to be a viable everyday currency), seem to give much consideration to the possibility that most market trade took place on credit. Anyway, as I’ve noted earlier, it would be easy enough for the state to ensure that the coins became acceptable currency simply by insisting that they were the only acceptable means of payment for obligations to the state itself.
12Most of the earliest known Greek bankers were of Phoenician descent, and it’s quite possible that they first introduced the concept of interest there (Hudson 1992).
15It’s interesting to note that, to our knowledge, the great trading nations did not produce much in the way of great art or philosophy.
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The Mediterranean

Here again our best information is from the Mediterranean world, and I have already provided some of its outlines. Comparing Athens—with its far-flung naval empire—and Rome, we can immediately detect striking similarities. In each city, history begins with a series of debt crises. In Athens, the first crisis, the one that culminated in Solon's reforms of 594 BC, was so early that coinage could hardly have been a factor. In Rome, too, the earliest crises seem to have proceeded the advent of currency. Rather, in each case, coinage became a solution. In brief, one might say that these conflicts over debt had two possible outcomes. The first was that the aristocrats could win, and the poor remain "slaves of the rich"—which in practice meant that most people would end up clients of some wealthy patron. Such states were generally militarily ineffective. The second was that popular factions could prevail, institute the usual popular program of redistribution of lands and safeguards against debt peonage, thus creating the basis for a class of free farmers whose children would, in turn, be free to spend much of their time training for war.

Coinage played a critical role in maintaining this kind of free peasantry—secure in their landholding, not tied to any great lord by bonds of debt. In fact, the fiscal policies of many Greek cities amounted to little more than elaborate systems for the distribution of loot. It's important to emphasize that few ancient cities, if any, went so far as to outlaw predatory lending, or even debt peonage, entirely. Instead, they threw money at the problem. Gold, and especially silver, were acquired in war, or mined by slaves captured in war. Mints were located in temples (the traditional place for depositing spoils), and city-states developed endless ways to distribute coins, not only to soldiers, sailors, and those producing arms or outfitting ships, but to the populace generally, as jury fees, fees for attending public assemblies, or sometimes just as outright distributions, as Athens did most famously when they discovered a new vein of silver in the mines at Laurium in 483 BC. At the same time, insisting that the same coins served as legal tender for all payments due to the state guaranteed that they would be in sufficient demand that markets would soon develop.

Many of the political crises in ancient Greek cities similarly turned on the distribution of the spoils. Here is another incident recorded in Aristotle, who provides a conservative take on the origins of a coup in the city of Rhodes around 391 BC ("demagogues" here refers to the leaders of the democracy):

The demagogues needed money to pay the people for attending the assembly and serving on juries; for if the people did not attend, the demagogues would lose their influence. They raised at least some of the money they needed by preventing the disbursement of the money due the trireme [warship] commanders under their contracts with the city to build and fit triremes for the Rhodian navy. Since

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16 The great exception was of course Sparta, which refused to issue its own coinage but developed a system whereby aristocrats adopted a strict military lifestyle and trained permanently for war.

17 Aristotle himself noted the connection when he emphasized that the constitution of a Greek state could be predicted by the main army of its military: aristocracies if they relied on cavalry (since horses were very expensive), oligarchies in the case of heavy infantry (since armor was not cheap), democracy in the case of light infantry or navies (since anyone could wield a sling or row a boat) (Politics 4.3.1289b33-44, 13.1297b16-24, 6.7.1321a6-14).
the trireme commanders were not paid, they were unable in turn to pay their suppliers and workers, who sued the trireme commanders. To escape these lawsuits the trireme commanders banded together and overthrew the democracy.\textsuperscript{18}

It was slavery, though, that made all this possible. As the figures concerning Sidon, Tyre, and Carthage suggest, enormous numbers of people were being enslaved in many of these conflicts, and, of course, many slaves ended up working in the mines, producing even more gold, silver, and copper. (The mines in Laurium reportedly employed ten to twenty thousand of them.)\textsuperscript{19}

Geoffrey Ingham calls the resulting system a “military-coinage complex”—though I think it would be more accurate to call it a “military-coinage-slavery complex.”\textsuperscript{20} Anyway, that describes rather nicely how it worked in practice. When Alexander set out to conquer the Persian Empire, he borrowed much of the money with which to pay and provision his troops, and he minted his first coins, used to pay his creditors and continue to support the money, by melting down gold and silver plundered after his initial victories.\textsuperscript{21} However, an expeditionary force needed to be paid, and paid well: Alexander’s army, which numbered some 120,000 men, required half a ton of silver a day just for wages. For this reason, conquest meant that the existing Persian system of mines and mints had to be reorganized around providing for the invading army; and ancient mines, of course, were worked by slaves. In turn, most slaves in mines were war captives. Presumably most of the unfortunate survivors of the siege of Tyre ended up working in such mines. One can see how this process might feed upon itself.\textsuperscript{22}

Alexander was also the man responsible for destroying what remained of the ancient credit systems, since not only the Phoenicians but also the old Mesopotamian heartland had resisted the new coin economy. His armies not only destroyed Tyre; they also desecrated the gold and silver reserves of Babylonian and Persian temples, the security on which their credit systems were based, and insisted that all taxes to his new government be paid in his own money. The result was to “release the accumulated specie of century onto the market in a matter of months,” something like 180,000 talents, or in contemporary terms, an estimated $285 billion.\textsuperscript{23}

The Hellenistic successor kingdoms established by Alexander’s generals, from Greece to India, employed mercenaries rather than national armies, but the story of Rome is, again, similar to that of Athens. Its early history, as recorded by official chroniclers like Livy, is one of continual struggles between patricians and plebians, and of continual crises over debt. Periodically, these would lead to what were called moments of “the secession of the plebs,” when the commoners of the city abandoned their fields and workshops, camped outside the city, and

\textsuperscript{18}Keyt (1997:103) summarizing Politics 1304b27-31.
\textsuperscript{19}Thucydid (6.97.7) claimed that 20,000 escaped from the mines in 421 BC, which is probably exaggerated, but most sources estimate at least 10,000 for most of that century, generally working shackled and under atrocious conditions (Robinson 1973).
\textsuperscript{20}Ingham 2004:99-100.
\textsuperscript{21}MacDonald 2006:43.
\textsuperscript{22}On Alexander’s armies’ monetary needs, Davies 1996:80 in turn, 83; on his logistics more generally, Engels 1978. The figure 120,000 includes not only actual troops but servants, camp-followers, and so forth.
\textsuperscript{23}Green 1993:366.
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threatened mass defection—an interesting halfway point between the popular revolts of Greece and the strategy of exodus typically pursued in Egypt and Mesopotamia. Here, too, the patricians were ultimately faced with a decision: they could use agricultural loans to gradually turn the plebian population into a class of bonded laborers on their estates, or they could accede to popular demands for debt protection, preserve a free peasantry, and employ the younger sons of free farm families as soldiers.\footnote{The Roman institution was called \emph{nexitum}, and we don’t know entirely how it worked: i.e., whether it was a form of labor contract, whereby one worked off the debt for a fixed term, or something more like African pawn systems, where the debtor—and his or her children—served in conditions roughly like those of a slave until redemption (see Testart 2002 for the possibilities). See Buckler 1895, Brunt 1974, Cornell 1994:266-67, 330-32.} As the prolonged history of crises, secessions, and reforms makes clear, the choice was made grudgingly.\footnote{Hence, most of the scandalous stories that sparked uprisings against debt bondage centered on dramatic cases of physical or sexual abuse; of course, once debt bondage was abolished and household labor was instead supplied by slaves, such abuse was considered normal and acceptable.} The plebs practically had to force the senatorial class to take the imperial option. Still, they did, and over time they gradually presided over the establishment of a welfare system that recycled at least a share of the spoils to soldiers, veterans, and their families.

It seems significant, in this light, that the traditional date of the first Roman coinage—338 BC—is almost exactly the date when debt bondage was finally outlawed (326 BC).\footnote{The first bronze coins paid to soldiers seem to have been coined around 400 BC (Scheidel 2006), but this was the traditional date according to Roman historians.} Again, coinage, minted from war spoils, didn’t cause the crisis. It was used as a solution.

In fact, the entire Roman empire, at its height, could be understood as a vast machine for the extraction of precious metals and their coining and distribution to the military—combined with taxation policies designed to encourage conquered populations to adopt coins in their everyday transactions. Even so, for most of its history, use of coins was heavily concentrated in two regions: in Italy and a few major cities, and on the frontiers, where the legions were actually stationed. In areas where there were neither mines nor military operations, older credit systems presumably continued to operate.

I will add one final note here. In Greece as in Rome, attempts to solve the debt crisis through military expansion were always, ultimately, just ways of fending off the problem—and they only worked for a limited period of time. When expansion stopped, everything returned to as it had been before. Actually, it’s not clear that all forms of debt bondage were ever entirely eliminated even in cities like Athens and Rome. In cities that were not successful military powers, without any source of income to set up welfare policies, debt crises continued to flare up every century or so—and they often became far more acute than they ever had in the Middle East, because there was no mechanism, short of outright revolution, to declare a Mesopotamian-style clean slate. Large populations, even in the Greek world, did, in fact, sink to the rank of serfs and clients.\footnote{What I am arguing flies in the face of much of the conventional scholarly wisdom, summed up best perhaps by Moses Finley when he wrote “in Greece and Rome the debtor class rebelled; whereas in the Near East they did not”—and therefore reforms like those of Nehemiah were at least minor, temporary palliatives. Near Eastern rebellion took a different form; moreover, Greek and Roman solutions were both more limited and more temporary than he supposed.}
Athenians, as we’ve seen, seemed to assume that a gentleman normally lived a step or two ahead of his creditors. Roman politicians were little different. Of course much of the debt was money that members of the senatorial class owed to each other: in a way, it’s just the usual communism of the rich, extending credit to one another on easy terms that they would never think to offer others. Still, under the late Republic, history records many intrigues and conspiracies hatched by desperate debtors, often aristocrats driven by relentless creditors to make common cause with the poor.\(^\text{28}\) If we hear less about this sort of thing happening under the emperors, it’s probably because there were fewer opportunities for protest; what evidence we have suggests that if anything, the problem got much worse.\(^\text{29}\) Around 100 AD, Plutarch wrote about his own country as if it were under foreign invasion:

And as King Darius sent to the city of Athens his lieutenants Datis and Artaphernes with chains and cords, to bind the prisoners they should take; so these usurers, bringing into Greece boxes full of schedules, bills, and obligatory contracts, as so many irons and fetters for the shackling of poor criminals . . .

For at the very delivery of their money, they immediately ask it back, taking it up at the same moment they lay it down; and they let out that again to interest which they take for the use of what they have before lent.

So that they laugh at those natural philosophers who hold that nothing can be made of nothing and of that which has no existence; but with them usury is made and engendered of that which neither is nor ever was.\(^\text{30}\)

The works of the early Christian fathers likewise resound with endless descriptions of the misery and desperation of those caught in rich lenders’ webs. In the end, through this means, that small window of freedom that had been created by the plebs was completely undone, and the free peasantry largely eliminated. By the end of the empire, most people in the countryside who weren’t outright slaves had become, effectively, debt peons to some rich landlord; a situation in the end legally formalized by imperial decrees binding peasants to the land.\(^\text{31}\) Without a free peasantry to form the basis for the army, the state was forced to rely more and more on arming and employing Germanic barbarians from across the imperial frontiers—with results I need hardly relate.

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\(^{\text{28}}\) Ioannatou 2006 for a good example. Cataline’s conspiracy of 63 BC was an alliance of indebted aristocrats and desperate peasants. On continued Republican debt and land redistribution campaigns: Mitchell 1993.

\(^{\text{29}}\) Howgego makes this point: “If less is heard of debt under the Principate it may well be because political stability removed the opportunity for the expression of discontent. This argument is supported by the way in which debt re-emerges as an issue at times of open revolt” (1992:13).


\(^{\text{31}}\) There is, needless to say, a vast and conflicting literature, but probably the best source is Banaji (2001). He emphasizes in the late empire, “debt was the essential means by which employers enforced control over the supply of labour, fragmenting the solidarity of workers and ‘personalizing’ relations between owners and employees” (ibid:205), a situation he compares interestingly to India.
India

In most ways, India could not be more different as a civilization than the ancient Mediterranean—but to a remarkable degree, the same basic pattern repeats itself there as well.

The Bronze Age civilization of the Indus Valley collapsed sometime around 1600 BC; it would be about a thousand years before India saw the emergence of another urban civilization. When it did, that civilization was centered on the fertile plains that surrounded the Ganges farther east. Here too we observe, at first, a checkerboard of different sorts of government, from the famous “Ksatriya republics” with a populace in arms and urban democratic assemblies, to elective monarchies, to centralized empires like Kosala and Magadha. Both Gautama (the future Buddha), and Mahavira (the founder of Jainism) were born in one of the republics, though both ultimately found themselves teaching within the great empires, whose rulers often became patrons of wandering ascetics and philosophers.

Both kingdoms and republics produced their own silver and copper coinage, but in some ways the republics were more traditional, since the self-governing “populace in arms” consisted of the traditional Ksatriya or warrior caste, who typically held their lands in common and had them worked by serfs or slaves. The kingdoms, on the other hand, were founded on a fundamentally new institution: a trained, professional army, open to young men of a wide variety of backgrounds, their equipment supplied by central authorities (soldiers were obliged to check their arms and armor when they entered cities), and provided with generous salaries.

Whatever their origins, here too, coins and markets sprung up above all to feed the machinery of war. Magadha, which ultimately came out on top, did so largely because it controlled most of the mines. Kautilya’s Arthasastra, a political treatise written by one of the chief ministers for the Mauryan dynasty that succeeded it (321-185 BC), stated the matter precisely: “The treasury is based upon mining, the army upon the treasury; he who has army and treasury may conquer the whole wide earth.” The government drew its personnel first of all from a landed class, which provided trained administrators, but even more, full-time soldiers: the salaries of each rank of soldier and administrator were carefully stipulated. These armies could be huge. Greek sources report that Magadha could put to the field a force of 200,000 infantry, 20,000 horses, and about 4,000 elephants—and that Alexander’s men mutinied rather than have to face them. Whether on campaign or in garrison, they were inevitably accompanied by a range of different sorts of camp followers—petty traders, prostitutes, and hired servants—which, with the soldiers, seems to have been the very medium through which a cash economy had originally taken form.

By Kautilya’s time, a few hundred years later, the state was inserting itself

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32 Kosambi 1966, Sharma 1968, Misra 1976, Altakar 1977:109-38. Contemporary Indian historians, who refer to them as gana-sanghas (“tribal assemblies”), tend to dismiss them as warrior aristocracies supported by populations of helots or slaves, though of course, Greek city-states could be described the same way.

33 In other words, they looked more like Sparta than like Athens. The slaves were also collectively owned (Chakravarti 1985:48-49.) Again, one has to wonder how much this was really the general rule, but I yield to the predominant scholarly opinion on such matters.

34 Arthasastra 2.12.27. See Schaps 2006:18 for a nice comparative commentary.

35 Thapar 2002:34, Dikshitar 1948.
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into every aspect of the process: Kautilya suggests paying soldiers apparently generous wages, then secretly replacing hawkers with government agents who could charge them twice the normal rates for supplies, as well as organizing prostitutes under a ministry in which they could be trained as spies, so as to make detailed reports on their clients’ loyalties.

Thus was the market economy, born of war, gradually taken over by the government. Rather than stifle the spread of currency, the process seems to have doubled and even tripled it: the military logic was extended to the entire economy, the government systematically setting up its granaries, workshops, trading houses, warehouses, and jails, staffed by salaried officials, and all selling products on the market so as to collect the pieces of silver paid off to soldiers and officials and put them back into the royal treasuries again.\(^\text{36}\) The result was a monetarization of daily life unlike anything India was to see for another two thousand years.\(^\text{37}\)

Something similar seems to have happened with slavery, which was quite commonplace at the time of the rise of the great armies—again, unlike almost any other point in Indian history—but was gradually brought under government control.\(^\text{38}\) By Kautilya’s time, most war captives were not sold in marketplaces but relocated to government villages on newly reclaimed land. They were not allowed to leave, and these government villages were, at least according to the regulations, remarkably dreary places: veritable work camps, with all forms of festive entertainment officially prohibited. Slave hirelings were mostly convicts, rented by the state during their terms.

With their armies, spies, and administration controlling everything, the new Indian kings evinced little interest in the old priestly caste and its Vedic ritual, though many kept up a lively interest in the new philosophical and religious ideas that seem to have been cropping up everywhere at the time. As time went on, however, the war machine began to sputter. It’s not clear exactly why this happened. By the time of emperor Aśoka (273-232 BC), the Mauryan dynasty controlled almost all of present-day India and Pakistan, but the Indian version of the military-coinage-slavery complex was showing definite signs of strain. Perhaps the clearest sign was the debasement of the coinage, which over the course of two centuries or so had gone from almost pure silver to about fifty percent copper.\(^\text{39}\)

Aśoka, famously, began his reign in conquest: in 265 BC, destroying the Kalingas, one of the last remaining Indian republics, in a war in which hundreds of thousands of human beings were, according to his own account, killed or carried off into slavery. Aśoka later claimed to have been so disturbed and haunted by the carnage that he renounced war altogether, embraced Buddhism,

\(^{36}\) There were also taxes, of course, usually ranging from 1/6 to 1/4 of total yield (Kosambi 1996:316; Sihag 2005), but taxes also served as a way to bring goods to the market.


\(^{38}\) And wage labor, two phenomena that, as so often in the ancient world, largely overlapped: the common phrase for workers used in texts from the period was *dasa-karmakara*, “slave-hireling,” with the assumption that slaves and laborers worked together and were barely distinguishable (Chakravarti 1985). On the predominance of slavery, see Sharma 1958, Rai 1981. The extent is contested, but early Buddhist texts do seem to assume that any wealthy family would normally have domestic slaves—which certainly wasn’t true in other periods.

\(^{39}\) Punch-marked coins were also eventually replaced, after Alexander’s brief conquest of the Indus Valley and his establishment of Greek colonists in Afghanistan, by Aegean-style coins, ultimately causing the entire Indian tradition to disappear (Kosambi 1981, Gupta & Hardaker 1985).
and declared that from that time on, his kingdom would be governed by principles of *ahimsa*, or nonviolence. “Here in my kingdom,” he declared in an edict inscribed on one of the great granite pillars in his capital of Patna, which so dazzled the Greek ambassador Megasthenes, “no living being must be killed or sacrificed.” Such a statement obviously can’t be taken literally: Aśoka might have replaced sacrificial ritual with vegetarian feasts, but he didn’t abolish the army, abandon capital punishment, or even outlaw slavery. But his rule marked a revolutionary shift in ethos. Aggressive war was abandoned, and much of the army does seem to have been demobilized, along with the network of spies and state bureaucrats, with the new, proliferating mendicant orders (Buddhists, Jains, and also world-renouncing Hindus) given official state support to preach to the villages on questions of social morality. Aśoka and his successors diverted substantial resources to these religious orders, with the result that, over the next centuries, thousands of stupas and monasteries were built across the subcontinent.

Aśoka’s reforms are useful to contemplate here because they help reveal just how mistaken some of our basic assumptions are: particularly, that money equals coins, and that more coins in circulation means more commerce and a greater role for private merchants. In reality, the Magadha state promoted markets but had been suspicious of private merchants, seeing them largely as competitors. Merchants had been among the earliest and most ardent supporters of the new religions (Jains, owing to their rigorous enforcement of rules against harm to any living creature, were obliged to become, effectively, a mercantile caste). Mercantile interests fully supported Aśoka’s reforms. Yet the result was not an increase in the use of cash in everyday affairs but exactly the opposite.

Early Buddhist economic attitudes have long been considered a bit mysterious. On the one hand, monks could not own property as individuals; they were expected to live an austere communistic life with little more than a robe and begging bowl as personal possessions, and they were strictly forbidden to so much as touch anything made of gold or silver. On the other hand, however suspicious of precious metals, Buddhism had always had a liberal attitude toward credit arrangements. It is one of the few of the great world religions that has never formally condemned usury. Taken in the context of the times, however, there’s nothing particularly mysterious about any of this. It makes perfect sense for a religious movement that rejected violence and militarism, but that was in no way opposed to commerce. As we shall see, while Aśoka’s own empire was not long to endure, soon to be replaced by a succession of ever weaker and mostly smaller states, Buddhism took root. The decline of the

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40It’s referred to as the “Pillar Edict” (Norman 1975:16).
41There’s a good deal of debate as to when: Schopen (1994) emphasizes there is little evidence for substantial Buddhist monasteries until the first century AD, perhaps three centuries later. This has a great deal of bearing on monetarization too, as we’ll see.
42“The private trader was regarded as a thorn (kantaka), a public enemy just short of a national calamity, by Arth. 4.2, taxed and fined for malpractices of which many are taken for granted” (Kosambi 1996:243).
43Those wishing to become monks had to first affirm that they were not themselves debtors (just as they also had to promise they weren’t runaway slaves); but there was no rule saying the monastery itself could not lend money. In China, as we’ll see, providing easy credit terms for peasants came to be seen as a form of charity.
44Similarly, Buddhist monks are not allowed to see an army, if they can possibly avoid it (Pacittiya, 48-51).
great armies eventually led to the near-disappearance of coinage, but also to a
veritable efflorescence of increasingly sophisticated forms of credit.

China

Until about 475 BC, northern China was still nominally an empire, but the
emperors had devolved into figureheads and a series of de facto kingdoms had
emerged. The period from 475 to 221 BC is referred to as the “Warring States
period”; at that point, even the pretense of unity was cast aside. Ultimately,
the country was reunited by the state of Qin, who established a dynasty that
was then immediately overthrown by a series of massive popular insurrections,
ushering in the Han dynasty (206 BC-220 AD), founded by a previously obscure
rural constable and peasant leader named Liu Bao, who was the first Chinese
leader to adopt the Confucian ideology, exam system, and pattern of civil ad-
ministration that were to continue for almost two thousand years.

Still, the golden age of Chinese philosophy was the period of chaos that pre-
ceded unification, and this followed the typical Axial Age pattern: the same frac-
tured political landscape, the same rise of trained, professional armies and the
creation of coined money largely in order to pay them.\(^{45}\) We also see the same
government policies designed to encourage the development of markets, chattel
slavery on a scale not seen before or since in Chinese history, the appearance
of itinerant philosophers and religious visionaries, battling intellectual schools,
and eventually, attempts by political leaders to transform the new philosophies
into religions of state.\(^{46}\)

There were also significant differences, starting with the currency system.
China never minted gold or silver coins. Merchants used precious metals in
the form of bullion, but the coins in actual circulation were basically small
change: cast bronze disks, usually with a hole in the middle so that they could
be strung together. Such strings of “cash” were produced in extraordinary num-
bors, and very large amounts had to be assembled for large-scale transactions:
when wealthy men wished to make donations to temples, for instance, they had
to use oxcarts to carry the money. The most plausible explanation is that, es-
pecially after unification, Chinese armies were enormous—some Warring States
armies numbered up to a million—but not nearly as professional or well paid
as those of kingdoms farther west, and from Qin and Han times on, rulers were
careful to ensure that this remained the case, to make sure the army never
became an independent power base.\(^{47}\)

There was also a notable difference in that the new religious and philo-
sophical movements in China were from their very beginnings also social move-
ments. Elsewhere, they only gradually became so. In ancient Greece, philoso-

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\(^{45}\)Lewis 1990.

\(^{46}\)Wilbur 1943, Yates 2002. The state of Qin, during the Warring States period, not only
allowed for army officers to be allocated slaves by rank, but for merchants, craftsmen, and the
“poor and idle” to themselves be “confiscated as slaves” (Lewis 1990:61-62).

\(^{47}\)Scheidel (2006, 2007, 2009) has considered the matter at length and concluded that Chi-
nese currency took the unusual form that it did for two main reasons: (1) the historical
coincidence that Qin (which used bronze coins) defeated Chu (which used gold) in the civil
wars, and subsequent conservatism, and (2) the lack of a highly paid professional army, which
allowed the Chinese state to act like the early Roman republic, which also limited itself to
bronze coins for peasant conscripts—but unlike the Roman republic, was not surrounded by
states accustomed to other forms of currency.
 PHY began with cosmological speculation; philosophers were more likely to be individual sages, perhaps surrounded by a few ardent disciples, as founders of movements.\textsuperscript{48} Under the Roman empire, schools of philosophy like the Stoics, Epicureans, Neo-Platonists did become movements of a sort: at least in the sense that they had thousands of educated adherents, who “practiced” philosophy not only by reading, writing, and debating, but even more by meditation, diet, and exercise. Still, philosophical movements were basically confined to the civic elite; it was only with the rise of Christianity and other religious movements that philosophy moved beyond it.\textsuperscript{49} One can observe a similar evolution in India, from individual Brahman world-renouncers, forest sages, and wandering mendicants with theories about the nature of the soul or the composition of the material universe; to philosophical movements of the Buddhists, Jains, \textbar{Aj}\textbar{ivika}, and others mostly long forgotten; to, finally, mass religious movements with thousands of monks, shrines, schools, and networks of lay supporters.

In China, while many of the founders of the “hundred schools” of philosophy that blossomed under the Warring States were wandering sages who spent their days moving from city to city trying to catch the ears of princes, others were leaders of social movements from the very start. Some of these movements didn’t even have leaders, like the School of the Tillers, an anarchist movement of peasant intellectuals who set out to create egalitarian communities in the cracks and fissures between states.\textsuperscript{50} The Mohists, egalitarian rationalists whose social base seems to have been urban artisans, not only were philosophically opposed to war and militarism, but organized battalions of military engineers who would actively discourage conflicts by volunteering to fight in any war against the side of the aggressor. Even the Confucians, for all the importance they attached to courtly ritual, were in their early days mainly known for their efforts in popular education.\textsuperscript{51}

\textbf{Materialism 1: The Pursuit of Profit}

What is one to make of all this? The popular education campaigns of the period perhaps provide a clue. The Axial Age was the first time in human history when familiarity with the written word was no longer limited to priests, administrators, and merchants, but had become necessary to full participation in civic life. In Athens, it was taken for granted that only a country bumpkin would be entirely illiterate.

Without mass literacy, neither the emergence of mass intellectual movements, nor the spread of Axial Age ideas would have been possible. By the

\textsuperscript{48} Pythagoras was, as far as we know, the first to take the latter course, founding a secret political society that for a while had control over the levers of political power in the Greek cities of southern Italy.

\textsuperscript{49} Hadot 1995, 2002. In the ancient world, Christianity was recognized as a philosophy largely because it had its own forms of ascetic practice.

\textsuperscript{50} On the Tillers: Graham 1979, 1994:67-110. They seem to have flourished around the same time as Mo Di, the founder of Mohism (roughly 470-391 BC). The Tillers ultimately vanished, leaving behind mainly a series of treatises on agricultural technology, but they had a tremendous influence on early Taoism—which, in turn, became the favorite philosophy for peasant rebels for many centuries to come, starting with the Yellow Turbans of 184 AD. Eventually, Taoism was displaced by messianic forms of Buddhism as the favorite ideology of rebellious peasants.

end of the period, these ideas had produced a world where even the leaders of barbarian armies descending on the Roman empire felt obliged to take a position on the question of the Mystery of the Trinity, and where Chinese monks could spend time debating the relative merits of the eighteen schools of Classical Indian Buddhism.

No doubt the growth of markets played a role too, not only helping to free people from the proverbial shackles of status or community, but encouraging a certain habit of rational calculation, of measuring inputs and outputs, means and ends, all of which must inevitably have found some echoes in the new spirit of rational inquiry that begins to appear in all the same times and places. Even the word “rational” is telling: it derives, of course, from “ratio”—how many of X go into Y—a sort of mathematical calculation previously used mainly by architects and engineers, but which, with the rise of markets, everyone who didn’t want to get cheated at the marketplace had to learn how to do. Still, we must be careful here. After all, money in itself was nothing new. Sumerian farmers and tradesmen were already perfectly capable of making such calculations in 3500 BC; but none, as far as we know, were so impressed that they concluded, like Pythagoras, that mathematical ratios were the key to understanding the nature of the universe and the movement of celestial bodies, and that all things were ultimately composed of numbers—and they certainly hadn’t formed secret societies based on sharing this understanding, debating and purging and excommunicating one another.52

To understand what had changed, we have to look, again, at the particular kind of markets that were emerging at the beginning of the Axial Age: impersonal markets, born of war, in which it was possible to treat even neighbors as if they were strangers.

Within human economies, motives are assumed to be complex. When a lord gives a gift to a retainer, there is no reason to doubt that it is inspired by a genuine desire to benefit that retainer, even if it is also a strategic move designed to ensure loyalty, and an act of magnificence meant to remind everyone else that he is great and the retainer small. There is no sense of contradiction here. Similarly, gifts between equals are usually fraught with many layers of love, envy, pride, spite, communal solidarity, or any of a dozen other things. Speculating on such matters is a major form of daily entertainment. What’s missing, though, is any sense that the most selfish (“self-interested”) motive is necessarily the real one: those speculating on hidden motives are just as likely to assume that someone is secretly trying to help a friend or harm an enemy as to acquire some advantage for him- or herself.53 Neither is any of this likely to have changed much in the rise of early credit markets, where the value of an IOU was as much dependent on assessments of its issuer’s character as on his disposable income, and motives of love, envy, pride, etc. could never be completely set aside.

Cash transactions between strangers were different, and all the more so when trading is set against a background of war and emerges from disposing of loot and provisioning soldiers; when one often had best not ask where the objects

52 Legend has it that after one Pythagorean mathematician discovered the existence of irrational numbers, other members of the sect took him on a cruise and dropped him overboard. For an extended discussion of the relation of early Pythagoreanism (530-400 BC) to the rise of a cash economy, see Seaford 2004:266-75.

53 At least if my own experience in Madagascar is anything to go on.
traded came from, and where no one is much interested in forming ongoing personal relationships anyway. Here, transactions really do become simply a figuring-out of how many of X will go for how many of Y, of calculating proportions, estimating quality, and trying to get the best deal for oneself. The result, during the Axial Age, was a new way of thinking about human motivation, a radical simplification of motives that made it possible to begin speaking of concepts like “profit” and “advantage”—and imagining that this is what people are really pursuing, in every aspect of existence, as if the violence of war or the impersonality of the marketplace has simply allowed them to drop the pretense that they ever cared about anything else. It was this, in turn, that allowed human life to seem like it could be reduced to a matter of means-to-end calculation, and hence something that could be examined using the same means that one used to study the attraction and repulsion of celestial bodies.\(^{54}\) If the underlying assumption very much resembles those of contemporary economists, it’s no coincidence—but with the difference that, in an age when money, markets, states, and military affairs were all intrinsically connected, money was needed to pay armies to capture slaves to mine gold to produce money; when “cutthroat competition” often did involve the literal cutting of throats, it never occurred to anyone to imagine that selfish ends could be pursued by peaceful means. Certainly, this picture of humanity does begin to appear, with startling consistency, across Eurasia, wherever we also see coinage and philosophy appear.

China provides an unusually transparent case in point. Already in Confucius’s time, Chinese thinkers were speaking of the pursuit of profit as the driving force in human life. The actual term used was \(\text{li}\), a word first used to refer to the increase of grain one harvests from a field over and above what one originally planted (the pictogram represents a sheaf of wheat next to a knife).\(^{55}\) From there it came to mean commercial profit, and thence, a general term for “benefit” or “payback.” The following story, which purports to tell the reaction of a merchant’s son named Lü Buwei on learning that an exiled prince was living nearby, illustrates the progression nicely:

On returning home, he said to his father, “What is the profit on investment that one can expect from plowing fields?”
“Ten times the investment,” replied his father.
“And the return on investment in pearls and jades is how much?”
“A hundredfold.”
“And the return on investment from establishing a ruler and securing the state would be how much?”

\(^{54}\)War is quite similar: it’s also an area in which it’s possible to imagine everyone as playing a game where the rules and stakes are unusually transparent. The main difference is that in war one does care about one’s fellow soldiers. On the origins of our own notion of “self-interest,” see chapter 11 below.

\(^{55}\)Not to be confused with the unrelated Confucian term \(\text{li}\), meaning “ritual” or “etiquette.” Later, \(\text{li}\) became the word for “interest”—that is, not only “self-interest,” but also “interest payment” (e.g., Cartier 1988:26-27). I should note that my argument here is slightly unconventional. Schwartz (1985:145-51) notes that in Confucius, “profit” has a purely pejorative meaning, and he argues that it was subversively reinterpreted by Mo Di. I find it unlikely that Confucius represents conventional wisdom at this time; while his writings are the earliest we have on the subject, his position was clearly marginal for centuries after his death. I am assuming instead that the Legalist tradition reflected the common wisdom even before Confucius—or certainly, Mencius.
“It would be incalculable.”

Lü adopted the prince’s cause and eventually contrived to make him King of Qin. He went on to become first minister for the king’s son, Qin Shi Huang, helping him defeat the other Warring States to become the first Emperor of China. We still have a compendium of political wisdom that Lü commissioned for the new emperor, which contains such military advice as the following:

As a general principle, when an enemy’s army comes, it seeks some profit. Now if they come and find the prospect of death instead, they will consider running away the most profitable thing to do. When all one’s enemies consider running to be the most profitable thing to do, no blades will cross.

This is the most essential point in military matters.

In such a world, heroic considerations of honor and glory, vows to gods or desire for vengeance, were at best weaknesses to be manipulated. In the numerous manuals on statecraft produced at the time, everything was cast as a matter of recognizing interest and advantage, calculating how to balance that which will profit the ruler against that which will profit the people, determining when the ruler’s interests are the same as the people’s and when they contradict. Technical terms drawn from politics, economics, and military strategy (“return on investment,” “strategic advantage”) blended and overlapped.

The predominant school of political thought under the Warring States was that of the Legalists, who insisted that in matters of statecraft, a ruler’s interests were the only consideration, even if rulers would be unwise to admit this. Still, the people could be easily manipulated, since they had the same motivations: the people’s pursuit of profit, wrote Lord Shang, is utterly predictable, “just like the tendency of water to flow downhill.” Shang was harsher than most of his fellow Legalists in that he believed that widespread prosperity would ultimately harm the ruler’s ability to mobilize his people for war, and therefore that terror was the most efficient instrument of governance, but even he insisted that this regime be clothed as a regime of law and justice.

Wherever the military-coinage-slavery complex began to take hold, we find political theorists propounding similar ideas. Kautilya was no different: the title of his book, the Arthasastra, is usually translated as “manual of statecraft,” since it consists of advice to rulers, but its more literal translation is “the science of material gain.” Like the Legalists, Kautilya emphasized the need to create a pretext that governance was a matter of morality and justice, but in addressing the rulers themselves, he insisted that “war and peace are considered solely from the point of view of profit”—of amassing wealth to create a more effective army, of using the army to dominate markets and control resources to amass more wealth, and so on. In Greece we’ve already met Thrasymachos. True, Greece

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56 Zhan Guo Ce ("Strategies of the Warring States") no. 109, 7.175.
57 Annuals of Lü Buwei, 8/5.4.
58 See Ames (1994) for a discussion of key terms: si li (self-interest), shi (strategic advantage), and li min (public profit).
59 Kosambi’s translation (1965:142); the Encyclopedia Britannica prefers “handbook on profit” (entry for “Cārvāka”); Altekar (1977:3), “the science of wealth.”
60 Nag & Dikshitar 1927:15. Kosambi argues that the Mauryan polity was thus based on a fundamental contradiction: “a moral law-abiding population ruled by a completely amoral king” (1996:237). Yet such a situation is hardly unusual, before or since.
was slightly different. Greek city-states did not have kings, and the collapse of private interests and affairs of state was in principle universally denounced as tyranny. Still, in practice, what this meant was that city-states, and even political factions, ended up acting in precisely the same coldly calculating way as Indian or Chinese sovereigns. Anyone who has ever read Thucydides’ Melian dialogue—in which Athenian generals present the population of a previously friendly city with elegantly reasoned arguments for why the Athenians have determined that it is to the advantage of their empire to threaten them with collective massacre if they are not willing to become tribute-paying subjects, and why it is equally in the interests of the Melians to submit—is aware of the results.\(^\text{62}\)

Another striking feature of this literature is its resolute materialism. Goddesses and gods, magic and oracles, sacrificial ritual, ancestral cults, even caste and ritual status systems all either disappear or are sidelined, no longer treated as ends in themselves but as yet mere tools to be used for the pursuit of material gain.

That intellectuals willing to produce such theories should win the ears of princes is hardly surprising. Neither is it particularly surprising that other intellectuals should have been so offended by this sort of cynicism that they began to make common cause with the popular movements that inevitably began to form against those princes. But as is so often the case, oppositional intellectuals were faced with two choices: either adopt the reigning terms of debate, or try to come up with a diametrical inversion. Mo Di, the founder of Mohism, took the first approach. He turned the concept of li, profit, into something more like “social utility,” and then he attempted to demonstrate that war itself is, by definition, an unprofitable activity. For example, he wrote, campaigns can only be fought in spring and autumn, and each had equally deleterious effects:

If in the spring then the people miss their sowing and planting, if in the autumn, they miss their reaping and harvesting. Even if they miss only one season, then the number of people who will die of cold and hunger is incalculable. Now let us calculate the army’s equipment, the arrows, standards, tents, armor, shields, and sword hilts; the number of these which will break and perish and not come back . . . So also with oxen and horses . . . \(^\text{63}\)

His conclusion: if one could add up the total costs of aggression in human lives, animal lives, and material damage, one would be forced to the conclusion that they never outweighed the benefits—even for the victor. In fact, Mo Di took this sort of logic so far that he ended up arguing that the only way to optimize the overall profit of humanity was to abandon the pursuit of private profit entirely and adopt a principle of what he called “universal love”—essentially arguing that if one takes the principle of market exchange to its logical conclusion, it can only lead to a kind of communism.

\(^{62}\)Thucydides 5.85-113 (cf. 3.36-49). The event took place in 416 BC, around the same time that Lord Shang and Kautilya were writing. Significantly, Thucydides’ own objections to such behavior are not explicitly moral but center on showing that it was not to the “long-term profit” of the empire (Kallet 2001:19). On Thucydides’ own utilitarian materialism more generally, see Sahlins 2004.

The Confucians took the opposite approach, rejecting the initial premise. A good example is most of the opening of Mencius’ much-remembered conversation with King Hui:

“Venerable Sir,” the King greeted him, “since you have not counted a thousand miles too far to come here, may I suppose that you also have something with which you may profit my kingdom?”

Mencius replied:

“Why must Your Majesty necessarily use this word ‘profit’? What I have are only these two topics: benevolence and righteousness, and nothing else.”

Still, the end-point was roughly the same. The Confucian ideal of ren, of humane benevolence, was basically just a more complete inversion of profit-seeking calculation than Mo Di’s universal love; the main difference was that the Confucians added a certain aversion to calculation itself, preferring what might almost be called an art of decency. Taoists were later to take this even further with their embrace of intuition and spontaneity. All were so many attempts to provide a mirror image of market logic. Still, a mirror image is, ultimately, just that: the same thing, only backwards. Before long we end up with an endless maze of paired opposites—egoism versus altruism, profit versus charity, materialism versus idealism, calculation versus spontaneity—none of which could ever have been imagined except by someone starting out from pure, calculating, self-interested market transactions.

Materialism II: Substance

As in the near presence of death, despise poor flesh, this refuse of blood and bones, this web and tissue of nerves and veins and arteries.
—Marcus Aurelius, Meditations 2.2

Taking pity on the hungry wolf, Wenshuang announced, “I do not covet this filthy bag of meat. I give it over to you that I may quickly acquire a body of more enduring strength. This donation will help benefit us both.”
—Discourse on the Pure Land 21.12

As I’ve already observed, China was unusual because philosophy there began with debates about ethics and only later turned to speculations about the nature of the cosmos. In both Greece and India, cosmological speculation came first. In each, too, questions about the nature of the physical universe quickly give way to speculation about mind, truth, consciousness, meaning, language, illusion, world-spirits, cosmic intelligence, and the fate of the human soul.

\[64\] Mencius 4.1, in Duyvendak 1928:76-77. He appears to be referring to a distinction originally made by Confucius himself: “the superior person understands what is right while the inferior person only understands what is personally profitable” (Analects 7.4.16).

\[65\] The Mohist path—overtly embrace financial logic—was the less well trodden. We’ve already seen how in India and Greece, attempts to frame morality as debt went nowhere: even the Vedic principles are ostensibly about liberation from debt, which was also, as we’ve seen, a central theme in Israel.
This particular maze of mirrors is so complex and dazzling that it’s extraordinarily difficult to discern the starting point—that is, what, precisely, is being reflected back and forth. Here anthropology can be helpful, as anthropologists have the unique advantage of being able to observe how human beings who have not previously been part of these conversations react when first exposed to Axial Age concepts. Every now and then too, we are presented with moments of exceptional clarity: ones that reveal the essence of our own thought to be almost exactly the opposite of what we thought it to be.

Maurice Leenhardt, a Catholic missionary who had spent many long years teaching the Gospel in New Caledonia, experienced such a moment in the 1920s, when he asked one of his students, an aged sculptor named Boesoou, how he felt about having been introduced to spiritual ideas:

> Once, waiting to assess the mental progress of the Canaques I had taught for many years, I risked the following suggestion: “In short, we introduced the notion of the spirit to your way of thinking?”

> He objected, “Spirit? Bah! You didn’t bring us the spirit. We already knew the spirit existed. We have always acted in accord with the spirit. What you’ve brought us is the body.”

The notion that humans had souls appeared to Boesoou to be self-evident. The notion that there was such a thing as the body, apart from the soul, a mere material collection of nerves and tissues—let alone that the body is the prison of the soul; that the mortification of the body could be a means to the glorification or liberation of the soul—all this, it turns out, struck him as utterly new and exotic.

Axial Age spirituality, then, is built on a bedrock of materialism. This is its secret; one might almost say, the thing that has become invisible to us. But if one looks at the very beginnings of philosophical inquiry in Greece and India—the point when there was as yet no difference between what we’d now call “philosophy” and what we’d now call “science”—this is exactly what one finds. “Theory,” if we can call it that, begins with the questions: “What substance is the world made of?” “What is the underlying material behind the physical forms of objects in the world?” “Is everything made up of varying combinations of certain basic elements (earth, air, water, fire, stone, motion, mind, number . . . ), or are these basic elements just the forms taken by some even more elementary substance (for instance, as Nyāya and later Democritus proposed, atomic particles . . .)?” In just about every case, some notion of God, Mind, Spirit, some active organizing principle that gave form to and was not itself substance, emerged as well. But this was the kind of spirit that, like Leenhardt’s God, only emerges in relation to inert matter.
CHAPTER 9. THE AXIAL AGE

To connect this impulse, too, with the invention of coinage might seem like pushing things a bit far but, at least for the Classical world, there is an emerging scholarly literature—first set off by Harvard literary theorist Marc Shell, and more recently set forth by British classicist Richard Seaford in a book called *Money and the Early Greek Mind*—that aims to do exactly that.\(^7^0\)

In fact, some of the historical connections are so uncannily close that they are very hard to explain any other way. Let me give an example. After the first coins were minted around 600 BC in the kingdom of Lydia, the practice quickly spread to Ionia, the Greek cities of the adjacent coast. The greatest of these was the great walled metropolis of Miletus, which also appears to have been the first Greek city to strike its own coins. It was Ionia, too, that provided the bulk of the Greek mercenaries active in the Mediterranean at the time, with Miletus their effective headquarters. Miletus was also the commercial center of the region, and, perhaps, the first city in the world where everyday market transactions came to be carried out primarily in coins instead of credit.\(^7^1\) Greek philosophy, in turn, begins with three men: Thales, of Miletus (c. 624 BC-c. 546 BC), Anaximander, of Miletus (c. 610 BC-c. 546 BC), and Anaximenes, of Miletus (c. 585 BC-c. 525 BC)—in other words, men who were living in that city at exactly the time that coinage was first introduced.\(^7^2\) All three are remembered chiefly for their speculations on the nature of the physical substance from which the world ultimately sprang. Thales proposed water, Anaximenes, air. Anaximander made up a new term, *apeiron*, “the unlimited,” a kind of pure abstract substance that could not itself be perceived but was the material basis of everything that could be. In each case, the assumption was that this primal substance, by being heated, cooled, combined, divided, compressed, extended, or set in motion, gave rise to the endless particular stuffs and substances that humans actually encounter in the world, from which physical objects are composed—and was also that into which all those forms would eventually dissolve.

It was something that could turn into everything. As Seaford emphasizes, so was money. Gold, shaped into coins, is a material substance that is also an abstraction. It is both a lump of metal and something more than a lump of metal—it’s a drachma or an obol, a unit of currency which (at least if collected in sufficient quantity, taken to the right place at the right time, turned over to the right person) could be exchanged for absolutely any other object whatsoever.\(^7^3\)

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\(^7^0\)Shell’s essay “The Ring of Gyges” (1978) has already been cited in the last chapter, in my discussion of Plato; Seaford 1998, 2004.

\(^7^1\)This is based on the fact that Miletus was one of the cities, if not the first city, to produce coins of small enough denominations that they could be used for everyday transactions (Kraay 1964:67).

\(^7^2\)Heraclitus was from the nearby Ionian city of Ephesus and Pythagoras originally from the Ionian island of Samos. After Ionia was incorporated into the Persian empire, large numbers of Ionians fled to southern Italy, which then became the center of Greek philosophy, again, at just the period when the Greek cities there became thoroughly monetarized. Athens became the center of Greek philosophy only in the fifth century, which is also when Athens was militarily dominant and the Athenian “owl” coinage became the main international currency of the Eastern Mediterranean.

\(^7^3\)Or as Seaford (2004:208) puts it, echoing Anaximander’s description of his primal substance, “a distinct, eternal, impersonal, all-embracing, unlimited, homogeneous, eternally
For Seaford, what was genuinely new about coins was their double-sidedness: the fact that they were both valuable pieces of metal and, at the same time, something more. At least within the communities that created them, ancient coins were always worth more than the gold, silver, or copper of which they were composed. Seaford refers to this extra value by the inelegant term “fiduciarity,” which comes from the term for public trust, the confidence a community places in its currency.74 True, at the height of Classical Greece, when there were hundreds of city-states producing different currencies according to a number of different systems of weights and denominations, merchants often did carry scales and treat coins—particularly foreign coins—like so many chunks of silver, just as Indian merchants seem to have treated Roman coins; but within a city, that city’s currency had a special status, since it was always acceptable at face value when used to pay taxes, public fees, or legal penalties. This is, incidentally, why ancient governments were so often able to introduce base metal into their coins without leading to immediate inflation; a debased coin might have lost value when traded overseas, but at home, it was still worth just as much when purchasing a license, or entering the public theater.75 This is also why, during public emergencies, Greek city-states would occasionally strike coins made entirely of bronze or tin, which everyone would agree, while the emergency lasted, to treat as if they were really made of silver.76

This is the key to Seaford’s argument about materialism and Greek philosophy. A coin was a piece of metal, but by giving it a particular shape, stamped with words and images, the civic community agreed to make it something more. But this power was not unlimited. Bronze coins could not be used forever; if one debased the coinage, inflation would eventually set in. It was as if there was a tension there, between the will of the community and the physical nature of the object itself. Greek thinkers were suddenly confronted with a profoundly new type of object, one of extraordinary importance—as evidenced by the fact that so many men were willing to risk their lives to get their hands on it—but whose nature was a profound enigma.

Consider this word, “materialism.” What does it mean to adopt a “materialist” philosophy? What is “material,” anyway? Normally, we speak of “materials” when we refer to objects that we wish to make into something else. A tree is a living thing. It only becomes “wood” when we begin to think about all the other things you could carve out of it. And of course you can carve a piece of wood into almost anything. The same is true of clay, or glass, or metal. They’re solid and real and tangible, but also abstractions, because they have the potential to turn into almost anything else—or, not precisely that; one can’t turn a piece of wood into a lion or an owl, but one can turn it into an image moving, abstract, regulating substance, destination for all things as well as their origin” (or, at least, “all things” that were available for purchase).

74Seaford 2004:136-46; see Picard 1975; Wallace 1987; Harris 2008a:10. Purely “fiduciary” money is of course what a metallist would call “fiat” or “token” money, or a Keynesian, “chartal money.” Despite Finley’s arguments to the contrary (1980:141; 1986), just about all ancient money was fiduciary to some extent. It’s easy to see why coins would ordinarily circulate at a higher face value than their weight in gold or silver, since the price of the latter would tend to fluctuate, but the moment the coin’s face value was lower than that of its metal content, there would be no reason not to melt it down.

75In the case of truly large states like the Roman or Mauryan empires, inflation did eventually result, but the full effects were not felt for at least a century (see Ingham 2002:101-4, Kessler & Temin 2008, Harris 2008b for some good discussions of the Roman situation).

of a lion or an owl—it can take on almost any conceivable form. So already in any materialist philosophy, we are dealing with an opposition between form and content, substance and shape; a clash between the idea, sign, emblem, or model in the creator’s mind, and the physical qualities of the materials on which it is to be stamped, built, or imposed, from which it will be brought into reality.\footnote{I am partly inspired here by Marcel Mauss’s arguments about the concept of substance (Allen 1998).} With coins this rises to an even more abstract level because that emblem can no longer be conceived as the model in one person’s head, but is rather the mark of a collective agreement. The images stamped on Greek coins (Miletus’ lion, Athens’ owl) were typically the emblems of the city’s god, but they were also a kind of collective promise, by which citizens assured one another that not only would the coin be acceptable in payment of public debts, but in a larger sense, that everyone would accept them, for any debts, and thus, that they could be use to acquire anything anyone wanted.

The problem is that this collective power is not unlimited. It only really applies within the city. The farther you go outside, into places dominated by violence, slavery, and war—the sort of place where even philosophers taking a cruise might end up on the auction block—the more it turns into a mere lump of precious metal.\footnote{Hence, as we’ll see. Aristotle’s position that a coin was only a social convention (\textit{Nicomachean Ethics} 1133a29-31) remained very much a minority view in the ancient world. It did become the predominant view later, in the Middle Ages.}

The war between Spirit and Flesh, then, between the noble Idea and ugly Reality, the rational intellect versus stubborn corporeal drives and desires that resist it, even the idea that peace and community are not things that emerge spontaneously but that need to be stamped onto our baser material natures like a divine insignia stamped into base metal—all those ideas that came to haunt the religious and philosophical traditions of the Axial Age, and that have continued to surprise people like Boesou ever since—can already be seen as inscribed in the nature of this new form of money.

It would be foolish to argue that all Axial Age philosophy was simply a meditation on the nature of coinage, but I think Seaford is right to argue that this is a critical starting place: one of the reasons that the pre-Socratic philosophers began to frame their questions in the peculiar way they did, asking (for instance): What are Ideas? Are they merely collective conventions? Do they exist, as Plato insisted, in some divine domain beyond material existence? Or do they exist in our minds? Or do our minds themselves ultimately partake of that divine immaterial domain? And if they do, what does this say about our relation to our bodies?

In India and China, the debate took different forms, but materialism was always the starting point. We only know the ideas of most truly materialist thinkers from the works of their intellectual enemies: as is the case with the Indian king Pāyāśi, who enjoyed debating Buddhist and Jain philosophers, taking the position that the soul does not exist, that human bodies are nothing but particular configurations of air, water, earth, and fire, their consciousness the result of the elements’ mutual interaction, and that when we die, the elements...
simply dissolve. Clearly, though, such ideas were commonplace. Even the Axial Age religions are often startlingly lacking in the plethora of supernatural forces seen before and after: as witnessed by continued debates over whether Buddhism even is a religion, since it rejects any notion of a supreme being, or whether Confucius’ admonitions that one should continue to venerate one’s ancestors was merely a way of encouraging filial piety, or based on a belief that dead ancestors did, in some sense, continue to exist. The fact that we have to ask says everything. Yet at the same time, what endures, above all, from that age—in institutional terms—are what we call the “world religions.”

What we see then is a strange kind of back-and-forth, attack and riposte, whereby the market, the state, war, and religion all continually separate and merge with one another. Let me summarize it as briefly as I can:

1. Markets appear to have first emerged, in the Near East at least, as a side effect of government administrative systems. Over time, however, the logic of the market became entangled in military affairs, where it became almost indistinguishable from the mercenary logic of Axial Age warfare, and then, finally, that logic came to conquer government itself; to define its very purpose.

2. As a result: everywhere we see the military-coinage-slavery complex emerge, we also see the birth of materialist philosophies. They are materialist, in fact, in both senses of the term: in that they envision a world made up of material forces, rather than divine powers, and in that they imagine the ultimate end of human existence to be the accumulation of material wealth, with ideals like morality and justice being reframed as tools designed to satisfy the masses.

3. Everywhere, too, we find philosophers who react to this by exploring ideas of humanity and the soul, attempting to find a new foundation for ethics and morality.

4. Everywhere some of these philosophers made common cause with social movements that inevitably formed in the face of these new and extraordinarily violent and cynical elites. The result was something new to human history: popular movements that were also intellectual movements, due to the assumption that those opposing existing power arrangements did so in the name of some kind of theory about the nature of reality.

5. Everywhere, these movements were first and foremost peace movements, in that they rejected the new conception of violence, and especially aggressive war, as the foundation of politics.

6. Everywhere too, there seems to have been an initial impulse to use the new intellectual tools provided by impersonal markets to come up with a new basis for morality, and everywhere, it foundered. Mohism, with its notion

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79 He is known as Pāñjī in the Buddhist scriptures, Paesi in the Jaina (see Bronkhorst 2007:143-159 for a good discussion of these earliest Indian materialists; for the later materialist school, to which Kautilya is said to belong, see Chattopadhyaya 1994). Jaspers (1951:135), writing of India, notes the appearance of “all philosophical trends, including skepticism and materialism, sophistry and nihilism”—a significant list, since it’s obviously not a list of “all” philosophical trends at all, but only the most materialist.
of social profit, flourished briefly and then collapsed. It was replaced by Confucianism, which rejected such ideas outright. We have already seen that reimagining moral responsibility in terms of debt—an impulse that cropped up in both Greece and India—while almost inevitable given the new economic circumstances, seems to prove uniformly unsatisfying.⁸⁰ The stronger impulse is to imagine another world where debt—and with it, all other worldly connections—can be entirely annihilated, where social attachments are seen as forms of bondage; just as the body is a prison.

7. Rulers’ attitudes changed over time. At first, most appear to have affected an attitude of bemused tolerance toward the new philosophical and religious movements while privately embracing some version of cynical realpolitik. But as warring cities and principalities were replaced by great empires, and especially, as those empires began to reach the limits of their expansion, sending the military-coinage-slavery complex into crisis, all this suddenly changed. In India, Aśoka tried to re-found his kingdom on Buddhism; in Rome, Constantine turned to the Christians; in China, the Han emperor Wu-Ti (157-87 BC), faced with a similar military and financial crisis, adopted Confucianism as the philosophy of state. Of the three, only Wu Ti was ultimately successful: the Chinese empire endured, in one form or another, for two thousand years, almost always with Confucianism as its official ideology. In Constantine’s case the Western empire fell apart, but the Roman church endured. Aśoka’s project could be said to be the least successful. Not only did his empire fall apart, replaced by an endless series of weaker, usually fragmentary kingdoms, but Buddhism itself was largely driven out of his one-time territories, though it did establish itself much more firmly in China, Nepal, Tibet, Sri Lanka, Korea, Japan, and much of Southeast Asia.

8. The ultimate effect was a kind of ideal division of spheres of human activity that endures to this day: on the one hand the market, on the other, religion. To put the matter crudely: if one relegates a certain social space simply to the selfish acquisition of material things, it is almost inevitable that soon someone else will come to set aside another domain in which to preach that, from the perspective of ultimate values, material things are unimportant; that selfishness—or even the self—are illusory, and that to give is better than to receive. If nothing else, it is surely significant that all the Axial Age religions emphasized the importance of charity, a concept that had barely existed before. Pure greed and pure generosity are complementary concepts; neither could really be imagined without the other; both could only arise in institutional contexts that insisted on such pure and single-minded behavior; and both seem to have appeared together wherever impersonal, physical, cash money also appeared on the scene.

As for the religious movements: it would be easy enough to write them off as escapist, as promising the victims of the Axial Age empires liberation in the next world as a way of letting them accept their lot in this one, and convincing

⁸⁰ In *The Republic* it is rejected out of hand. In India, as I’ve argued, the Hindu tradition only appears to embrace it. Buddhists, Jains, and other oppositional philosophies didn’t use the term at all.
the rich that all they really owed the poor were occasional charitable donations. Radical thinkers almost invariably do write them off in this way. Surely, the willingness of the governments themselves to eventually embrace them would seem to support this conclusion. But the issue is more complicated. First of all, there is something to be said for escapism. Popular uprisings in the ancient world usually ended in the massacre of the rebels. As I’ve already observed, physical escape, such as via exodus or defection, has always been the most effective response to oppressive conditions since the earliest times we know about. Where physical escape is not possible, what, exactly, is an oppressed peasant supposed to do? Sit and contemplate her misery? At the very least, otherworldly religions provided glimpses of radical alternatives. Often they allowed people to create other worlds within this one, liberated spaces of one sort or another. It is surely significant that the only people who succeeded in abolishing slavery in the ancient world were religious sects, such as the Essenes—who did so, effectively, by defecting from the larger social order and forming their own utopian communities.\(^{81}\) Or, in a smaller but more enduring example: the democratic city-states of northern India were all eventually stamped out by the great empires (Kautilya provides extensive advice on how to subvert and destroy democratic constitutions), but the Buddha admired the democratic organization of their public assemblies and adopted it as the model for his followers.\(^{82}\) Buddhist monasteries are still called \textit{sangha}, the ancient name for such republics, and continue to operate by the same consensus-finding process to this day, preserving a certain egalitarian democratic ideal that would otherwise have been entirely forgotten.

Finally, the larger historical achievements of these movements are not, in fact, insignificant. As they took hold, things began to change. Wars became less brutal and less frequent. Slavery faded as an institution, to the point at which, by the Middle Ages, it had become insignificant or even nonexistent across most of Eurasia. Everywhere too, the new religious authorities began to seriously address the social dislocations introduced by debt.

\(^{81}\) Philo of Alexandria, writing around the time of Christ, says of the Essenes: “not a single slave is to be found among them, but all are free, exchanging services with each other, and they denounce the owners of slaves, not merely for their injustice in outraging the law of equality, but also for their impiety in annuling the statute of nature” (\textit{Quod omnis probus liber sit} 79). The Therapeutae, another Jewish group, rejected all forms of property, but looked on slavery “to be a thing absolutely and wholly contrary to nature, for nature has created all men free” (\textit{De Vita Contemplativa} 70). The similarity to Roman law ideas is notable. Jewish groups are unusually well documented; if similar sects existed in, say, Thrace, or Numidia, we probably wouldn’t know.

\(^{82}\) Later legend had it that his father was a king and he grew up in a palace, but the Sakya “king” of the time was in fact an elected and rotating position (Kosambi 1965:96).