

OMNIA IN NUMMIS:
MONEY AND THE MONETARY ECONOMY IN PETRONIUS

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Talk of money is ubiquitous in what survives of Petronius's *Satyrica*. It pervades the conversation of the freedmen guests of Trimalchio and motivates the arch moralizing of the narrator Encolpius and his companions. Few discussions of the novel fail to remark the profusion of financial details, and yet the economic picture they outline remains largely obscure. Not that the subject has been neglected; it is simply that studies of the economy of the *Satyrica* have tended to follow rather than to lead contemporary trends in Petronian scholarship, with the result that the issues they have addressed, though fundamentally important for our understanding of the historical background, have left much of the literary canvas unexplored.

Forty years ago Marmorale's attempt to relegate Petronius to the Antonine age steered consideration of the economic background of the novel toward the question of date and thus to the broader social and economic conditions depicted – the social aspirations of a *nouveau riche* freedman, fortunes won in viticulture and maritime trade, and productive real estate comprising *latifundia* worked by gangs of slaves – which pointed to a setting in the first rather than the second century¹. The nature of the monetary economy was of interest only insofar as it confirmed or supported a Neronian date. A decade later, after Veyne's fundamental study of the life of Trimalchio (published in 1961) had reframed the debate and turned the attention of social historians to the question of Petronian realism, R. Duncan-Jones scrutinized the use of prices in the Roman novel with a view to determining their reliability as historical sources². Noting that Petronius mentions sums

¹ E. V. MARMORALE, *La questione petroniana*, Bari 1948, refuted by H. C. SCHNUR, *The Economic Background of the Satyricon*, «Latomus» 18, 1959, pp. 790-99 and P. MORENO, *Aspetti di vita economica nel Satyricon*, «An.Ist.It.Num.» 9-11, 1962/3, pp. 53-73. Citations of the *Satyrica* are quoted from K. Müller's Teubner edition of 1995.

² P. VEYNE, *Vie de Trimalcion*, «Annales ESC» 16, 1961, pp. 213-47. R. DUNCAN-JONES, *The Economy of the Roman Empire*, 1st ed., Cambridge 1974; 2nd ed., 1982, ch. 5, pp. 238-56. For Trimalchio's typicality, note M. I. FINLEY, *The Ancient Economy*, 1st ed., 1973; 2nd ed., Berkeley 1985, 36, 50f., 115f., etc.; P. GARNSEY, *Independent Freedmen and the Economy of Roman Italy under the Principate*, «Klio» 63, 1981, pp. 359-370; J. H. D'ARMS, *Commerce and Social Standing in Ancient Rome*,

of money mainly in order to illustrate his characters' penchant for exaggeration and the vulgarity of their preoccupations, Duncan-Jones concluded, fairly if pessimistically, that «no coherent framework of [the] wealth emerges despite the many financial details», and «the only main area of Petronius's prices that seems broadly plausible is the price for slaves» – and this only because the range of historically attested prices is so wide. For an author whose literary ambition went beyond unadulterated naturalism, clinical accuracy in the depiction of the mundane was counterproductive³. And yet, it remains the case, as R. Reece observed twenty years ago, that «there is one great source on coin use [in Rome] in the early Empire, the *Satyricon*»⁴. All the coins of the Augustan monetary system are mentioned at least once, in ways which seem to illustrate their actual uses in daily life. What was Petronius's purpose in presenting this monetary collage? If not a coherent vision of economic reality nor yet a financial never neverland, then what? A return to the text of the *Satyrica*, with the aim of assessing, not the plausibility or consistency of the various sums, but the characters' attitudes toward them, toward wealth, and toward the place of coins in the economy seems necessary.

Even if we accept the identification of our author with the Neronian *arbiter elegantiae* whose enforced suicide in 66 CE Tacitus reports (*Ann.* 16.18-19), we should not be surprised to find in the *Satyrica* little evidence of a reaction to Nero's reduction of the weight and fineness of the gold and silver coinage a mere two years earlier, much less of the subsequent withdrawal from circulation of coins minted before it, as observed in coin hoards at Pompeii and elsewhere⁵. On the contrary, the attitude of the freedmen toward coin was essentially one of confidence and belief in its stability and authority, despite their view of wealth itself as precarious and fleeting and the pessimism expressed by some about the effects of inflation on the economy. For the same reason that the financial details do not add

Cambridge, Mass. 1981, ch. 5, «The Typicality of Trimalchio», pp. 97-120.

³ DUNCAN-JONES 1982: 239, 247f.

⁴ R. REECE, *Roman monetary impact on the Celtic world – thoughts and problems*, in B. CUNLIFFE, ed., *Coinage and Society in Britain and Gaul: Some Current Problems*, BAR Research Report 38, London 1981, pp. 24-27 at 25.

⁵ For Nero's revaluation of the currency, see E. LO CASCIO, *La riforma monetaria di Nerone: l'evidenza dei ripostigli*, «MEFRA» 92, 1980, pp. 445-70, esp. 454f., and L. BREGLIA, *Circolazione monetale ed aspetti di vita economica a Pompei*, in *Pompeiana. Raccolta di studi per il secondo centenario degli scavi di Pompei*, Naples 1950, pp. 41-59, esp. 46f., on the withdrawal from circulation of pre-Neronian *denarii*. More generally for signs of the operation of Gresham's law (that bad coin drives out good) in the early empire, see R. DUNCAN-JONES, *Money and Government in the Roman Empire*, Cambridge 1994, pp. 102, 194-97, 198 n. 20. Compared with the western provinces, precious-metal coinage of the Julio-Claudian era before Nero seems in Italy to have been in short supply: DUNCAN-JONES 1994: 120-22.

up, the attitudes of Petronius's characters toward currency do not present a coherent picture of economic rationalism but rather a thematically shaped sketch of a particular mindset. They reflect not the monetary vicissitudes of the real world but the author's intention to delineate through the freedmen's talk of money a metaphorical map of their construction of the universe. To this end realism was incidental, of use only insofar as it served the broader literary aim; for that, drawing a clear division in the freedmen's perceptions of the value of wealth and the value of cash was essential. Petronius's characters inhabit a world in which concepts of wealth belong to the realm of the imaginary and the unreal, and reality is figured, metaphorically and literally, in precise denominations of hard coin. A brief survey of the evidence, from the top down, will make the contours of the financial landscape clear.

At the peak of the monetary scale Petronius five times employs a round figure, thirty million sesterces (*trecenties sestertium*), to evoke a fortune of proverbial dimensions. Echion, one of Trimalchio's guests, anticipates a local gladiatorial show to be produced at a cost of four hundred thousand sesterces by one who, having inherited from his father a cool thirty million, will hardly notice the loss (45.6)⁶. Comparable private fortunes of municipal worthies and expenditure on gladiatorial exhibitions in the real world suggest that such figures are highly improbable⁷. Trimalchio claims to have lost thirty million sesterces to shipwreck in a single voyage (76.4) and later wants it inscribed on his tombstone that he left an estate of that amount (71.12), but neither detail is consistent with other indications of the scale of his business enterprises and wealth⁸. Subsequently, Eumolpus twice invokes the figure of thirty million to indicate, first, the size of a fortune that a man of the current decadent age might pray to attain (88.8) and, second, the amount he will pretend to have invested in Africa when assuming the guise of a childless old man during the episode in Croton (117.8)⁹. The fictitious persona

⁶ Petr. 45.6, *et habet unde: relictum est illi sestertium trecenties: decessit illius pater. male! ut quadringenta impendat, non sentiet patrimonium illius, et sempiterno nominabitur.*

⁷ The range of attested expenditures for gladiatorial *munera* outside Rome indicates an upper limit for municipal shows during the early empire of around HS 200,000. A fortune of thirty million sesterces would rank in the top twenty private fortunes attested during the first three centuries CE: see DUNCAN-JONES 1982: 245f., 333f.

⁸ Petr. 71.12, *sestertium reliquit trecenties*; 76.4, *uno die Neptunus trecenties sestertium devoravit*. The value of Trimalchio's estate (estimated by DUNCAN-JONES 1982: 242f. at between 42 and 45 million sesterces) is incompatible with the apparent size of his domestic staff (reference to a fortieth *decuria* [47.12] implies a slave household of 400 or more) and the productivity of his properties, which reportedly included 70 slave children born into his *familia* in a single day and 500,000 *modii* of surplus wheat consigned to his granaries (53.2, 4). See DUNCAN-JONES 1982: 239f.

⁹ Petr. 88.8, *antequam limen [Capitolii] tangant, alius donum promittit ... si ad trecenties sestertium salvus pervenerit*; 117.8, *praeterea habere in Africa trecenties sestertium fundis nominibusque depositum.*

the Eumolpus concocts for the scam at Croton, with manifest disdain and evident intent to deceive, is not dissimilar to the one more carefully and lovingly devised by Trimalchio, with similar intent to deceive, in his effort to conceal his servile origins. Both indulge in ῥήθοποιία of the type of the rich man, much along the conventional lines prescribed in the *Rhetorica ad Herennium*¹⁰. Within this context the figure of thirty million, like many other large round numbers divisible by three in imperial Latin literature, is rhetorical and was meant to be recognized as such¹¹.

Similarly specious is the round figure of ten million sesterces (*centies sestertium*) found four times, again all in the portraits of Trimalchio and the fictitious African landowner played by Eumolpus. The carefully staged recitation of Trimalchio's accountant, reporting *tamquam urbis acta* the events of a single day on Trimalchio's estates, includes the claim that ten million sesterces which could not be invested were returned to the strong box (53.4). Trimalchio himself ascribes the same figure to the dowry of a woman he might have married (74.15) and to the profit he turned from a single voyage (76.8)¹². The wordplay in Trimalchio's self-rebuke for passing up the dowry, *homo dipundiarius, sestertium centies accipere potui* (74.15), points to a proverbial application in both contexts. Finally, the crude evaluation of a man's worth in monetary terms seems about to be made gruesomely real in the last surviving paragraph of our text, when the aptly named funeral director Gorgias directs his sophistry to persuading the legatees named in Eumolpus's will, enjoined to eat his corpse, to imagine that they are devouring not human flesh but the ten million sesterces it represents (141.7). This image of literally eating an imaginary sum representing great wealth mirrors the metaphorical association of modest sums with humble foodstuffs that we find in the *Cena* (see below), and thus implicates the financial thread of the narrative in a leitmotif of consumption, luxury,

¹⁰ *Rhet. Her.* 4.63, *notatio est cum alicuius natura certis describitur signis, quae, sicuti notae quae naturae sunt adtributa; ut si velis non divitem sed ostentatorem pecuniosi describere*. The passage goes on to enumerate the sort of details needed to flesh out the portrait: pretending not to know the names of one's slaves (cf. *Petr.* 117.10; *Athen.* 6.230); vociferously exaggerating the extent of one's property (*Petr.* 117.8f.), and fabricating the ownership of real estate abroad (*Petr.* 117.7f.).

¹¹ For conventionally large sums in multiples of three, cf., e.g., *Tac. Ann.* 12.53; 13.42; *Dial.* 8.2 (300 million, the size of fortunes bestowed by imperial favor); *M. Aurel. Med.* 6.49; 2,14 (300, 3,000, 3 million); further DUNCAN-JONES 1982: 241f.; id. 1994: 16f.; MORENO 1962/3: 66f. The figure of 40 talents plays a similarly proverbial role in Plautine comedy: cf. *Epid.* 52, 114, 122, 141, 296, 646; *Most.* 623, Tr. *huic debet Philolaches paulum*. Th. *Quantillum?* Tr. *Quasi-quadragesima minas; / ne sane id multum censeas*. Th. *Paulum id quidem est*; 630, 645, (978), 1010, 1025; *Trin.* 126, 403, 420, 1082.

¹² *Petr.* 53.4, *in arcam relatum est quod collocari non potuit: sestertium centies*; 74.15, *homo dipundiarius, sestertium centies accipere potui*; 76.8, *uno cursu centies sestertium corrotundavi*.

and death that runs throughout the text.¹³

Several other large sums, all having a purely circumstantial air, occur in the talk of Trimalchio and his friends and once (again) in the description of the role Eumolpus plays in Croton: more than two million sesterces (*vicies sestertium*) supposedly lost by Eumolpus's character in an imaginary shipwreck (117.7); one million (*sestertium decies*) made and lost by an acquaintance of one of Trimalchio's freedmen guests (38.12, Iulius Proculus); 800,000 (*sua octingenta*) possessed by another (38.7, C. Pompeius Diogenes); and the 400,000 (*quadringenta*) to be spent on a three-day gladiatorial spectacle (45.6, Echion)¹⁴. All these general figures, conceived of and spoken of as amounts in sesterces, the standard denomination for accounting purposes during the early empire, belong to the realm of the imaginary or the supposed.

When we reach the threshold of 100,000 sesterces, we move into the territory of real fortunes and the world of hard cash. An estate valued at more than this amount, the Younger Seneca once implied, transgressed the boundary between comfortable self-sufficiency and morally dubious *luxuria*¹⁵. Contemporary evidence from the Campanian territories buried by Vesuvius suggests a comparable horizon of private municipal fortunes in liquid cash. The famous gold hoard from the villa at Boscoreale, for example, by far the largest single deposit uncovered in the Vesuvian regions, amounted to just over HS 100,000; most of the Pompeian hoards, with coin in two or three metals, are considerably smaller, in the range of HS 1,000 to HS 3,000, with only five surpassing HS 4,000 and only one greater than HS 9,000¹⁶. One hundred thousand sesterces marked the upper limit of the amount of wealth one could conceive of in hard cash.

¹³ See G. B. CONTE, «CQ» 37, 1987, pp. 529-32 (reading *devorarint* for the *paradosis devoverint* at 141.4); F. NARDOMARINO, *Petronio, Satyricon 141, il testamento e la scelta necrofagica*, «Aufidus» 11-12, 1990, pp. 25-59, esp. 37-48. For the broader development of the theme, the studies of H. BACON, *The Sibyl in the Bottle*, «Virginia Quarterly Review» 34, 1958, pp. 262-76, esp. 270ff. and W. ARROWSMITH, *Luxury and Death in the Satyricon*, «Arion» 5, 1968, pp. 304-31, esp. 308f. remain fundamental.

¹⁴ Petr. 117.7, ...*naufragium, quo amplius vicies sestertium amiserit*; 38.12, *sestertium suum vidit decies, sed male vacillavit*; 38.7, *hodie sua octingenta possidet*.

¹⁵ Sen. *Cons ad Helv.* 10, *quanta luxuria erat, cui sestertium centies egestas fuit*.

¹⁶ For the Boscoreale hoard, see C. CANESSA, *Le trésor monétaire de Boscoreale*, «Le Musée» 6, 1909, pp. 259-65; BREGLIA 1950: 54-56. Second in fame (and total value) to the Boscoreale treasure is that found in the Casa del Menandro, comprising silver plate with a bullion value of over HS 35,000, some 20 pieces of jewelry, and 46 coins (mostly Republican and early imperial *denarii* but also 13 Neronian and Vespasianic *aurei*) totaling HS 1,432: see now K. S. PAINTER, *The Insula of the Menander at Pompeii, Vol. IV. The Silver Treasure*, Oxford 2001. For the range of Pompeian hoard sizes, see BREGLIA 1950: 46-48: some twenty-five are greater in value than HS 1,000; more than sixty fall between HS 100 and HS 1,000. For Pompeian hoards in mixed metals: DUNCAN-JONES 1994: 69f.

In Petronius's text a change in terminology reflects the change of perception that begins to manifest itself at this liminal sum. Of a recently deceased acquaintance Trimalchio's friend Phileros remarks, with envy and admiration, that he left «a solid hundred thousand», *solida centum* – a hybrid expression that marks the transition from one conceptual world to the other, with the numeral pointing (still) to a valuation of the amount in sesterces and the adjective (from which derive Italian «soldo» and French «sou») emphasizing its tangible reality in hard coin. What is more, he had it all in cash: *et omnia in nummis habuit* (43.2)¹⁷. The implication is clear: for Phileros, liquid assets and ready coin were preferable to intangible invested wealth.

Another freedmen guest, Ganymede, complains about a local aedile, hinting that he acquired his municipal census qualification illicitly: *iam scio unde acceperit denarios mille aureos* (44.14). Again we note a convergence and overlapping of conceptual realms: an abstract benchmark representing the minimum property qualification for municipal office in Italy (HS 100,000), is visualized in vividly concrete terms, *denarios mille aureos*¹⁸. The entire brief passage is instructive in illustrating, in chiasmic order, the hierarchy, range, and metaphorical field of the freedmen's conceptions of wealth and the place of money in their scale of values:

sed quare habemus aedilem non trium cauniarum, qui sibi mavult assem quam vitam nostram? itaque domi gaudet, plus in die nummorum accipit quam alter patrimonium habet. iam scio unde acceperit denarios mille aureos (43.13-14).

The useless aedile is initially characterized in terms of contempt beneath the threshold of monetary value and belonging instead to the world of barter in basic foodstuffs (*non trium cauniarum*); he prefers an *as* for himself to the freedmen's lives and so takes in more cash daily than another has in his patrimony. In both cases greed leads him to place tangible assets – *asses* and *nummi* – before entities of intangible but conventionally greater value – the lives of the citizenry and a patrimony. As a result, he has accumulated

¹⁷ Petr. 43.2, *puto mebercules illum reliquisse solida centum, et omnia in nummis habuit*. M. S. SMITH, *Petronii Arbitri Cena Trimalchionis*, Oxford 1975, p. 103 ad loc. suggests that the phrase *in nummis* «could mean money invested as well as ready cash», citing Cic. *Att.* 8.10.1, *respondit se quod in nummis haberet nescire quo loco esset; alios non solvere, aliorum diem nondum esse*. But the contexts of the two passages are very different, and Cicero's usage is variable: cf. *Verr.* 2.4.6.11, *non modo in aere alieno nullo sed in suis nummis multis esse ac semper fuisse*. The implications of *solidum* are in any case clear: cf., e.g., Livy 5.4.7, *solidum...stipendium*; Mart. 4.37.4, *triciens solidum* (both cited by SMITH); Hor. *Sat.* 2.3.240, *ut decies solidum absorberet*.

¹⁸ HS 100,000 was a typical, though not universal, municipal census qualification in early imperial Italy: cf. Pliny, *Ep.* 1.19 and DUNCAN-JONES 1982: 243.

his property qualification of 100,000 sesterces in hard coin, *denarios mille aureos*.

It is not only the aedile who confuses human and monetary value; language convicts the speaker himself of the same conceptual dysfunction. Ganymede begins and ends by expressing abstract value assessments (the worth of a corrupt politician and the size of estate appropriate for a municipal decurion) in vividly concrete terms (three figs and 1,000 *aurei*); in the middle he contrasts the abstract and the concrete, in favor of the latter. The litany of complaints overlaid on this chiasmic structure proceeds in an orderly progression up the financial scale from the submonetary regions of basic foodstuffs (*cauniae*) to bronze (*asses*) to silver (*nummi*) to gold (*denarii aurei*), so that the same schematic construct outlines both the controlling structural framework of the freedmen's values and the fundamental polarities of their worldview.

Beneath the threshold of HS 100,000, monetary amounts are rarely mentioned in sesterces, and only when they represent an abstract estimate of value. The taxable value of the dead slave of a certain Scissa is set by the assessors at HS 50,000 (65.10), and the clothes of Trimalchio's steward lost at the baths are reckoned as scarcely worth ten sesterces (30.8)¹⁹. Otherwise, Petronius's characters inhabit a world where value is conceived of and expressed by its precise equivalent in coin. Within this monetary realm, the denominational hierarchy of the various metal coins corresponds to a precisely articulated range of associated values.

At the top of the scale, in prestige and authority, stand the *aurei*. We have already discussed Ganymede's characterization of the municipal census qualification of a local magistrate as «a thousand gold *denarii*» (44.14). When Trimalchio suffered a setback in an early trading venture, his wife Fortunata did the right thing (*rem piam fecit*) by selling off her clothing and gold jewelry and putting one hundred *aurei* in his hand (76.7)²⁰. For Trimalchio the display of gold coins is part of an aristocratic ethos and a sign of cultural sophistication; hence the prominent role of *aurei* in his initial self-presentation. Visitors to his house are greeted at the entranceway by the sight of a steward ostentatiously counting out gold coins (30.9); and when he first arrives in the dining room, Trimalchio is brought in with a gameboard of terebinthine wood with crystal dice and – what Encolpius de-

¹⁹ Petr. 65.10, *cum vicensimariis magnam mantissam habet; quinquaginta enim millibus aestimant mortuum*, on which see M. KLEIJWEGT «AJP» 123, 2002, 275-86; 30.8, *subducta enim sibi vestimenta dispensatoris in balneo, quae vix fuissent decem sestertiorum*.

²⁰ Petr. 76.7, *hoc loco Fortunata rem piam fecit; omne enim aurum suum, omnia vestimenta vendidit et mi centum aureos in manu posuit*.

scribes as the height of refinement (*rem omnium delicatissimam*) – in place of black and white counters, silver and gold *denarii* (33.2)²¹. It is not just the materials of his playthings that demonstrate Trimalchio's peculiar expression of the culture of wealth. Their form, too, conveys the attitude of one for whom mercantile pursuits and cash belong to the world of games. For Trimalchio, silver and gold coins are now mere toys, useful only for trivial pursuits. At the same time, he shares with his fellow freedmen a conviction in the value of coin as a stable mooring – and thus a favored metaphorical and symbolic medium – in the fluctuating tide of economic and social change: for one culturally at sea in the world of the Roman élite, the channels of respectable display were difficult to navigate, and no landmark could more securely mark the extent of his wealth than the semiotically crude but universally recognizable symbol of hard cash measured out in gold coin.

But *aurei* in the world of the *Satyrica* are not only display items of conspicuous consumption or markers of lofty intention; they are the tangible instruments of wealth, negotiable in the real world. Shortly after our fragment opens the protagonists Encolpius and Ascyltus find themselves fortuitously presented with an old tunic previously lost (and evidently illicitly acquired) in which a number of *aurei* sewn up in the hem have miraculously gone undetected (13.3)²². The recovery of this treasure, which evidently provides the wherewithal to finance their subsequent adventures, devolves into a farcical scene reminiscent of Roman mime, in which the themes of deception and inversion, appearance and reality, play themselves out in the heroes' abortive efforts, first to exchange a stolen cloak of manifestly greater value for the apparently worthless tunic and then to purchase the tunic with a single coin of small denomination (a *dupondium*) insufficient to cover even its modest cost²³. Later, these *aurei* reappear when Encolpius proposes to atone for killing a sacred goose of Priapus with payment and sweetens his

²¹ Petr. 30.9, *dispensatoremque in oecario aureos numerantem*; 33.2, *notavique rem omnium delicatissimam. pro calculis enim albis ac nigris aureos argenteosque habebat denarios*.

²² Petr. 13.3, «*scis*» inquit «*frater, rediisse ad nos thesaurum de quo querabar? illa est tunicula ad-huc, ut apparet, intactis aureis plena*».

²³ See G. SCHMELING, *Petronius 14.3: Shekels and Lupines*, «*Mnemosyne*» 45, 1992, pp. 531-34 and R. TH. VAN DER PAARDT, *The Market-scene in Petronius Satyricon (cc. 12-15)*, «*GCN*» 7, 1996, pp. 63-74. If we accept SCHMELING'S attractive suggestion, following R. W. DANIEL, «*SCO*» 38, 1988, 347-51, that the vexed passage at 14.3 (as transmitted in both the O and the L families of manuscripts: *sed praeter unum dipondium, sicel, lupinosque quibus destinaveris mercari, nihil ad manum erat*) conceals a reference to the sort of fake coins used as stage props and known as *lupini*, then the confusion of fantasy and reality, and the leitmotif of deception, especially the sort of theatrical deception so dear to Petronius (see C. PANAYOTAKIS, *Theatrum Arbitri: Theatrical Elements in the Satyrica of Petronius*, Leiden 1995), implicates this scene with the vignette of the money-changer presented later in the *Cena* (see below).

offer by producing the cash on the spot: *ecce duos aureos pono* (137.6). Gold is the metal of offerings to the gods (67.7, 88.9), and so the medium of Encolpius's proposed expiation is religiously appropriate. But it is the dramatic gesture of his presentation that immediately produces the desired effect, converting the wine-soaked Oenothea from hostility to solicitude and complicity in his purchase of an indulgence, and prompting a poetic reflection in elegiacs on the power of ready cash to dictate to Fortune and to capture the gods: *quisquis habet nummos, securo naviget aura / fortunamque suo temperat arbitrio ... multa loquor: quod vis nummis praesentibus opta, / et veniet. clausum possidet arca Iovem* (137.9)²⁴.

Beneath the *aurei* came *denarii*, the common coin of everyday commercial dealings in the early empire. When Petronius's characters speak of *denarii*, they think of actual transactions in cash, and we are brought into the world of their everyday experience. Hermeros, the most loquacious of Trimalchio's guests, is proud to have purchased his own freedom for a thousand *denarii* (57.6); the stonemason Habinnas paid thirty *denarii* for a versatile male slave who performs a barbaric recitation of Book Five of the *Aeneid* (68.8); twice at Trimalchio's table mention is made of municipal benefactions by local worthies in the form of distributions of cash at public banquets in the amount of two *denarii*, a figure that finds parallel in the real world (45.10, 71.9). Finally, in the pseudo-treaty struck on board Lichas's ship between the erstwhile combatants, Lichas and Tryphaena and Encolpius and Giton, the signatories agree to fines of one hundred and two hundred *denarii* in cash for infractions against its terms (109.2-3)²⁵.

Perhaps the most striking indication of the divide that separates the everyday economic realities of Petronius's characters, involving sums of up to one thousand sesterces and reaching to a horizon of imaginable tangible wealth of one hundred thousand sesterces, from the abstract and unimaginable universe of large fortunes beyond, is the terminology used to describe transactions in sesterces of more modest scale. For these the concrete, if imprecise, term *nummus* is invariably preferred to the specific denominational designation *sestertius*, which, in turn, is reserved for denoting the larger amounts. Ascyllus's advertised reward of one thousand *nummi* (*mille nummos*) for the return of the runaway Giton (97.2) is perhaps influenced by the advantages

²⁴ See C. CONNORS, *Petronius the Poet*, Cambridge 1998, pp. 74f. For the idiomatic sense of *praesens*, when paired with words for money (= «ready cash»), see *OLD* s.v. 7.

²⁵ Petr. 57.6, *mille denarios pro capite solvi*; 68.8, *illum emi trecentis denariis*; 45.10, *nobis epulum daturus est Mammea, binos denarios mihi et meis*; 71.9, *scis enim quod epulum dedi binos denarios*; 109.2-3, *praesentes numeraveris denarios centum ... numerabis praesentes denarios ducentos*. For *epula binos denarios* in the real world, cf. DUNCAN-JONES 1982: 242 and his price list nos. 1079bff., 918-59; MORENO 1962/3: 64.

of offering an impressive round figure, but Ascylltus is there on hand displaying the hard cash on a silver plate as proof of his *bona fides* (97.3)²⁶. As with the gold *denarii* before Oenothea, the tangible reality of precious metal coin carries an authority unmatched by less verifiable tokens of financial worth.

In Petronius's financial lexicon, *nummi* stands for cash in coin and thus falls squarely between *pecunia* and *sestertius*, the abstract extremes of generalization and specificity in monetary denomination. When Trimalchio imagines his civic largesse depicted on his monument, he sees himself pouring *nummi* out of a sack to the public (*nummos in publico de sacculo effundentem*, 71.9). His friend and foil Hermeros, in characterizing the scope of Trimalchio's fortune, invokes his vast estates and his piles of cash (*nummorum nummos*, 37.8), thus capturing both the seigniorial and the mercantile faces of his wealth. Fortunata's resources are likewise visualized in concrete terms: she measures her coins by the bushel (*nummos modio metitur*, 37.2)²⁷. Hermeros, who learned fractions at school by dividing up into hundredths the *as*, the pound, and the *sestertius* (*partes centum dico ad aes, ad pondus, ad nummum*, 58.7), is especially prone to monetary metaphor: no fewer than fourteen times in his two interventions in the conversation he expresses himself in monetary terms²⁸. Not surprisingly, but tellingly, his financial perspective and semantic range are restricted by his schooling to the territory he knows best: the micro-region of the *sestertius*, the *dupundius*, the *as*, and fractions of the *as*. He boasts of owing no one a bronze *as* (*assem aerarium nemini debeo*, 57.5); when angered, he doesn't value his mother two *asses* (*matrem meam dupundii non facio*, 58.4); in fact, no one nowadays is worth two *asses* (*nemo dupundii evadit*, 58.14). Similarly, Giton's owner is a two-bit master (*dominus dupundiarius*), and Giton himself is overly smug about his half-penny hair (*comula ista besalis*, 58.5). We are here in the realm of Ganymede's aedile not worth three figs. Indeed, all of the freed-

²⁶ Petr. 97.3, *nec longe a praecone Ascylltos stabat amicta discoloria veste atque in lance argentea indicium et fidem praeferibat*.

²⁷ Outside the *Cena*, Eumolpus expects the Magna Mater to provide ready funds to finance the charade at Croton (*nummos in praesentem usum*, 117.3); Ascylltus bemoans the triumph of cash (*nummi*) and money (*pecunia*) over laws and justice (*quid faciunt leges, ubi sola pecunia regnat / aut ubi paupertas vincere nulla potest? / ipsi qui Cynica traducunt tempora pera / non nummquam nummis vendere verba solent*, 14.2); and in a fragmentary elegy the speaker (Encolpius?) prays to Apollo to show him the way to cash: *nunc si nos audis atque es divinus, Apollo, / dic mihi, qui nummos non habet, unde petat* (fr. 47 vv. 5-6).

²⁸ Hermeros's money talk: *fundos habet, nummorum nummos* (37.2); *nummos modio metitur* (37.2); *plus argentum in ostiarii illius cella iacet* (37.8); *hodie sua octingenta possidet* (38.7); *sestertium suum vidit decies* (38.12); *assem aerarium nemini debeo* (57.5); *lamellulas paravi* (57.6); *M denarios pro capite solvi* (57.10); *matrem meam dupundii non facio* (58.4); *dominus dupundiarius* (58.5); *besalis comula ista* (58.5); *partes C dico ad aes, ad pondus, ad nummum* (58.7); *pecunias mutuemur* (58.11); *nemo dupundii evadit* (58.14).

men inhabit this sub-sestertial kingdom. Chrysanthus grew up from an *as* and was always ready to pluck a quarter of an *as* from the dung heap with his teeth (43.1). Niceros praises the generosity of a girlfriend who gave him half an *as* for every *as* she earned (61.8). Ganymede fondly recalls the day when an *as* bought a loaf of bread too big for two (44.11). Echion berates a foolish cuckold as a *sestertiarus homo* (45.8) and deploras a feeble exhibition by *gladiatores sestertiaros* (45.11)²⁹. For all his fabulous riches, Trimalchio himself, in self-rebuke, derides himself as a *homo dupundiarus* (74.15) and couches his essential philosophy of life in humble economic terms: *assem habeas, assem valeas* (77.6).

Granted that proverbial expressions of worthlessness and gnomic pronouncements about the benefits of hard work, the rewards of honesty, and the like tend in many cultures to cluster near the bottom of the economic scale, it is nonetheless striking that outside the *Cena* in Petronius the only mention of small denominations of currency comes in two literal references to payments by Encolpius and Ascyltus, in their straitened circumstances before the recovery of the money-lined tunic, of an *as* for a room in a brothel (8.4) and (possibly) of a *dupundius* for lupins at the market (14.3, above n. 23). Greed and lust for wealth dominate the landscape of the *Satyricon*, but talk of money outside the *Cena* is almost exclusively restricted to arch poetic moralizing, usually with ulterior purpose, by one or another of the protagonists. For them wealth is a guise to be assumed temporarily in the interest of some broader deception, and money is merely a tool to advance more elemental goals: the pursuit of pleasure and the avoidance of pain. It is only the freedmen whose worldview is framed in monetary terms, and in discriminating value their sites are fixed on the smallest subdivisions of the lowest denominations. Thought, and talk, of larger sums evokes only proverbial or generalized figures and abstract conceptions of wealth. Socially adrift in a sea of status distinctions based on birth and background, the freedmen find in hard coin a metaphor for stability and fixed value in a baffling and unjust world, and the finest discriminations of worth in the smallest denominations furnish the most comforting shelter against the storms of prejudice that buffet and thwart their efforts to secure a respectable place in society.

In this world the money-changer who can detect counterfeit coin acts the role of both policeman and judge by maintaining the integrity of the system. That is why, along with doctors, who likewise see beneath the surface, Trimalchio considers money-changers to practice the most difficult craft but one, *litterae*:

²⁹ 43.1, *ab asse crevit et paratus fuit quadrantem de stercore mordicus tollere*; 61.8, *fecit assem, semissem habui*; 44.11, *asse panem quem emisses, non potuisses cum altero devorare*.

«quod autem» inquit «putamus secundum litteras difficilimum esse artificium? ego puto medicum et nummularium: medicus, qui scit quid homunciones intra praecordia sua habeant et quando febris veniat... nummularius, qui per argentum aes videt.» (56.1-3)

As N. Slater has nicely observed, in likening the pursuit of literature to the practice of medicine and money-changing, Petronius engages the reader in a hermeneutic exercise in which reading, like medicine and money-changing, requires an ability to look beneath the surface in order to discern the true from the false and to understand how the organism works.³⁰ When, in the very next paragraph, Trimalchio offers a round of *apophoreta* introduced by abstruse and tortured puns, and the first pun requires us to decode the significance of the phrase *argentum sceleratum*, «corrupted silver» (which turns out to be a leg of ham, σκέλος, with silver vinegar bowls on top, 56.8), we must see that the metaphor of the money-changer initiates a process of decoding that leads to a way of reading the freedmen's own encoded language of money and coin as something more than the mere expression of their vulgar preoccupations and limited metaphorical range. Rather it articulates a distinctive and essential element of their view of life: that measurable differences and negotiable assets are worth more than intangible benefits such as birth and education and reputation. Trimalchio the philosopher says it best: *assem habeas, assem valeas*.³¹

³⁰ N. W. SLATER, *Reading Petronius*, Baltimore 1990, p. 244.

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Monetary policy, an economic tool used in monetarism, is used to adjust interest rates to control the money supply. When interest rates are increased, people have more of an incentive to save than to spend, thereby, reducing or contracting the money supply. In the years that followed, however, monetarism fell out of favor with economists, and the link between different measures of money supply and inflation proved to be less clear than most monetarist theories had suggested. Many central banks today have stopped setting monetary targets and instead have adopted strict inflation targets.

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