I have had the pleasure of reading successive versions of this book across the past seven or eight years and watched with admiration as its proportions and literary elegance improved with each revision, eventually emerging as a masterpiece with no close parallel amid all the vast freight of classical learning and scholarship that burdens library shelves.

As a former professor of history myself, with nothing to do but teach and write, I was amazed to know that what I was reading came from the hand of a businessman and lawyer, who somehow found time in his busy schedule to seek the answer to a simple question he casually asked himself one day: “How did the life he was leading as a businessman get started?”

As is usual in historical inquiry, he began by reading what predecessors had to say about the general subject and looked into the sources they had used when that seemed needful. The more he read, the more subsidiary questions arose, and from time to time insights dawned on him that his predecessors had missed. Soon he recognized that he had a full-scale book to write, setting forth his findings and amending older understandings; and it was then that he approached me to read and comment on his writing.

Our relation resembled that between a history professor and a star student at work on a PhD dissertation, with the difference that Roberts...
was fully engaged in a successful professional career, while I had already retired. It was the last such relationship I will ever enjoy, and the best. To be sure, several of my students wrote excellent dissertations that were later published as books. But never before have I stayed with the process of revision from beginning to finish, nor felt greater satisfaction in witnessing the elegance and power of the end product after years of disciplined effort.

My contribution was rhetorical rather than substantive since I have only superficial acquaintance with ancient history. But pruning unnecessary passages and clarifying arguments was part of the revisory process, and my comments were mostly directed to those ends. Much in these pages was unfamiliar to me from the start. Some details struck home to me, like the way Bactrian camels at the time of the Assyrian Empire and Arabian camels under their Persian successors facilitated both warfare and trade by increasing the carrying capacity of caravans. These nuggets of information came from other scholars, as the endnotes show, and Roberts merely passed them on to me. But I am duly grateful, since I believe improvements in transport and communication like these are central to human history everywhere and always.

More important are insights that Roberts personally generated through his own inquiries into the history of business in antiquity. His two most important original ideas concern the roles played by Greek coins and by Roman clientage in forwarding business affairs. Like almost everyone else, I had assumed that a coin was a coin from the time they were first minted in the Lydian kingdom of Asia Minor in the sixth century B.C.E. and subsequently by Persian kings. To be sure they were of pure gold, but I had never recognized that they were therefore too valuable to be used in everyday transactions. Roberts taught me that the first gold coins were instead doled out one by one to mercenaries as pay for a year’s military service and little else. Since the Persian kings did not depend on foreign mercenaries to fill the ranks of their armies, they had little need for coins. Accordingly, they hoarded nearly all their precious metal in the royal treasury, generation after generation. They stayed there until Alexander of Macedon (died 323 B.C.E.) defeated the Persian armies, seized the royal treasuries, and began recklessly disbursing the hoarded gold to his soldiers and others around him.

Greek cities, too, did not depend on mercenary soldiers in the sixth and fifth centuries B.C.E., but they found a different use for coinage by issuing silver and copper coins of far less value than the original Lydian ones.
Such coins made everyday exchanges of goods of common consumption far easier than ever before. Buyers and sellers no longer needed to possess some commodity the other partner wanted then and there. Instead, a sufficient number of standardized coins could buy anything, anywhere, and at any time.

Accordingly, market transactions took on a new character, affecting far more persons far more often than before and integrating human effort across time and space much more efficiently. Long-distance trade and, above all, massive exports of wine and oil from the Greek heartlands in exchange for grain, slaves, and raw materials from the periphery created an Aegean–Black Sea and then a Mediterranean-wide circulation. That exchange engaged rural producers as well as townsfolk in a commercial web that gave classical Greek and Roman society a novel, enduring, and distinctive character. Without small coins it could not have happened: that is what Roberts taught me, and, as far as I know, no one had previously made this fundamental transformation clear.

His argument that interpersonal ties created by patron-client relationships in Rome facilitated large-scale business under the late republic and early empire is just as new and convincing, if not quite as sweeping in its implication since Rome’s patronage system was peculiarly its own. But political careers in Rome were built around clientage. Aspiring senators and other men of wealth and power sought to attract a following among the citizens by doing them favors and asking their loyal service and support in return. Every morning senators and lesser luminaries were greeted by their clients, exchanged news and gossip, and arranged any and all mutual services for the days ahead.

This relationship became lifelong, and breaking it off was almost unthinkable. Simply put, patrons and clients learned to trust each other and to do whatever they promised to do to help each other. So when collecting provincial taxes became big business (beginning with the annexation of Sicily in 241 B.C.E.), it is easy to see how patrons and clients could work together, organize large business enterprises, and collect large sums of money throughout the empire while still maintaining mutual trust and effective cooperation on a scale that family businesses could not match. Needless to say, the finances of the late republic and early Roman Empire depended on the efficiency of these private companies—hated though they were by taxpayers, as New Testament references to “publicans” make clear.

But the Roman peace and prosperity that remained almost unbroken until 80 C.E. was sustained by circulation of money and goods between
taxpayers in the provinces and armies stationed on the frontiers. To be sure, tax collection by private companies gradually gave way to official tax collectors (often slaves or freedmen belonging to the imperial household itself). Whereupon the large multinational organizations dependent upon clientage ceased to play as much of a role in business affairs. Trustworthy bureaucratic officials were hard to find, however, and disease disasters in the second century C.E., followed by barbarian invasions, soon shattered the money economy in the western provinces of the empire, and Roberts’s story comes to its close with business in full retreat and official command increasingly directing economic affairs.

It is worth asking how a practicing American businessman could use his spare time to write a history that casts so much new light on the past. Certainly, high intelligence and unusual diligence were at work. But there is something else. As he suggests when discussing the Homeric worldview, an aristocratic landowner’s disdain for business and businessmen prevailed in ancient Greece and Rome, even though it was then that some of the distinctive forms of business activity that exist today first appeared. When Italian humanists revived classical studies in Western Europe during the Renaissance they reproduced the same dichotomy, living as they did in vibrant centers of business, but sharing the ancients’ aristocratic heroic bias, while also claiming that their studies could show others how to lead a good, civilized life.

Many believed them, and humanistic learning in due course migrated north and became the core of higher education for the upper classes of Western Europe between about 1550 and 1950. Generations of English, French, German—and then American—gentlemen learned Latin and Greek in primary school and read Homer, Cicero, and other ancient authors as university students. They imbibed classical heroic ideals from these exercises and blended them variously with Christian charity and other moral doctrines to make them what they were.

But among the few who became lifelong classical scholars, the ancient aristocratic bias dominated completely. That accounts for the scant attention they paid to ancient businessmen and the disdain they accorded to the biblical “publicans and sinners,” who, as Roberts points out, were the innovative big businessmen of Roman times.

Being a businessman himself, Roberts was predisposed to think otherwise. By asking simple questions about how things got done, what functions merchants and producers of goods for sale and export played in ancient times, how trade was organized, and how markets expanded and
contracted across time, he was able to write this book. It is admirable on
many grounds, not least because in departing from traditional disdain for
businessmen, he does not go overboard in praising them. Instead he rec-
ognizes costs as well as gains arising from their activity, as well as the very
conspicuous role of slavery and other sorts of violence involved in ancient
business transactions.

In short, anyone curious to know how our business practices and atti-
tudes got started can find persuasive answers in this book. That was exactly
what Roberts set out to discover. Only an experienced businessman with
relevant questions clearly in mind could have combed through so much
scholarly (and often refractory) literature and found so many answers.

It makes a lively story, worth thinking and wondering about. I recom-
mend it warmly.