

ARISTOTLE ON MORAL AND ECONOMIC CRISES

Abstract

The 24 centuries that separate us from Aristotle despite the historical world changes that have occurred in the meantime, have by no means tarnished the value of his suggestions for curing the ills that strike human societies.

Keywords: Aristotle, corruption, crisis, judgement, justice, mendacity, value, virtue.

The Aristotelian value of mediety has often been transgressed during the last decades by competent authorities in economy and finance. It is due to their actions that the crisis which today plagues our societies has derived. What kind of treatment would Aristotle have suggested in this case? I shall try to explore, among the Stagirite's doctrines, how he would conceive the problems of our human present and what processes he would recommend in order to solve them.

Aristotle's *Politics*, combined with his *Ethics*, furnish us with precise indications on the causes of the calamities that be set mankind in its quasi totality. The disequilibrium between technological evolution, developing exponentially, and the shortfall of education in the field of the humanities and of culture stresses the distinction, of Aristotelian origin, between the mentalities of the slave and the master. Aristotle says that the slave is deprived not of reason¹ but only of the faculty of deliberation, which is acquired thanks to education, to which capital importance is assigned (at the end of the *Politics*)². Consequently, the slave is incapable of setting as the aim of his life what is beyond his immediate needs for his survival, in contrast with the free citizen, who goes forward to the pursuit of fur-

ther aims that presuppose the former aims as the means for their accomplishment. This difference becomes decisive as regards the weaknesses of the slave group, who depend on the representatives of the citizen group, able to activate themselves and to manage money in order to enrich themselves. This allows them at least, to hire the services of the slaves, when to not exploiting them. Nevertheless, the economic development of individuals, reflected in the well-being of the whole city, has its limits. Here again the value of mediety is to be considered. The continuous economic development of some cities suffers due to the behavior of their public authorities, which act as if they were dominated by a mentality becoming to slaves. More precisely, they are exclusively interested in perspectives of immediate gain and not in longer-term, and no doubt not exclusively financial ones. They do not even think to take advantage of their city's actual wealth, not as a purpose in itself, but as a means of reaching more distant aims, such as real and lasting happiness³, leaving aside a tendency of administrators to seek for quick profit, honors and other personal advantages. Instead, their major care ought to be to respect the city's laws without ever diverging from them⁴. Such respect is a supreme virtue that per-

¹ Cf. *Politics*, a 13, 1260 b 5-6.

² Cf. *ibid*, mainly in books Θ and I .

³ Cf. *ibid*, A 1, 1252 b 29-30.

⁴ Cf. *ibid*, Γ 4, 1277 b 24-26; Γ 13, 1283 a 39-40.

mits, without any impediment, the well-being of all the citizens, the optimal and ultimate purpose of life⁵.

A useful administrator governs virtuously, and in keeping with justice. His or her dominant virtue is prudence equivalent to sagacity, and complementing it, without, of course, being identifiable with it. According to the philosophy of kairicity, prudence consists in foreseeing, in patiently waiting and in acting at the night time. One can now understand the importance of Aristotle's formulation. What follows will be no more than footnotes.

After 1973, China opened herself to foreign investment, and American capital flooded the Far East while the American market was inundated by cheap products that weakened the industry of the New World. China, in fact, still holds the major part of American public shares. The American administration has had recourse to printing paper money without restraint, not directly, but through private institutions, and satisfied banking with a low percentage as taxation, while various owners of capital have recourse to their tax havens. The American example has been followed by the rich countries of the Eurozone, which have invested their capital in countries with suitable production costs, and underdeveloped and weakly governed, Greece as well. She has been deprived of means of development, and, of course, of the right to print paper money, while grants, salaries and gratifications of every kind have dizzily multiplied, with tragic results due to the preference of successive governments for chosen categories of citizens. In December 2000, a law was voted in the United States, whereby banking institutions were allowed to act independently of public administration. I was deeply impressed by a recent statement from a representative of PIMCO, one of the peak American financial organizations: «We have enough speculated about Europe; the moment of truth has come». These predictions of the crisis now hitting our societies eluded the parti-

sans of globalization, who turned a blind eye, and by politicians, who proved to be all for of a voluntary serfdom.

How would Aristotle have evaluated the present crisis? From an etymological viewpoint, the term κρίσις, «crisis», has as its root the verb κείρω, «shear», closely linked to the Homeric adjective κείριος, «decisive», and the noun καιρός, opportune moment. It is, therefore, easily understandable that my interest in the meaning of the term crisis is closely linked to the notion of kairicity, which remains so important to me.

The essential character of every crisis is that it marks a discontinuity within a continuity. Every crisis can be foreseen, but at the beginning is confronted with the indifference, habit. Its evident cause is an exaggerated overrun of Aristotelian mediety, a ὕβρις, «arrogance», which inevitably, entails a τίμησις⁶, «retribution», «chastisement»⁷. No crisis appears invisibly. It is just stated παρακαίρως, «long after». Its general trend is due to its opposition to continuity. Aristotle cleverly compares it to the correspondence of the legs, while the individual is in motion⁸. A lack of correspondence would result from the acceleration of one leg while walking, while the speed of the others remains unchanged, the result being a sliding that, mutandis mutatis, might remind us of Bergson, and the insidious effect on those present, of «something mechanical plated upon something live»⁹. It is a momentary sliding, since it allows the accident to stand up again, fairly promptly¹⁰. All this was al-

⁶ Cf. Polit., E 8, 1308 b 2 and 6.

⁷ Cf. ibid, Z 4, 1319 a 19.

⁸ Cf. Probl. I, 30, and 894 a: κατὰ τὴν ἀντιστοιχίαν τῶν ποδῶν ἢ κινήσεις.

⁹ Cf. On walking of animals, 8, 708 a 11 - b 8; 13; 15; 31. Cf. H. Bergson, *Le rire*, Paris, Alcan, 1900, p. 29; *Œuvres*, Paris, P.U.F., 1959, p. 403.

¹⁰ On laughter in comedy, cf. Poetics, 4, 1449 a 34: (the ridiculous) αἴσχος καὶ ἀμάρτημα ἀνώδυον καὶ οὐ φθαρτικόν; cf. ibid, Ὅμηρος οὐ ψόγον, ἀλλὰ το γελοῖον δραματοποιήσας. Cf. Homer, *Iliad*, A 599: ἄσβεστος δ'

⁵ Cf. Eudemian Ethics, A 5, 1216 a 19-27.

ready envisaged by Aristotle in his *Physics*, and I shall not dwell on it. It will be sufficient to refer to the crisis of values and the degradation of the virtues that correspond to them.

Indeed, by using the term χρηματιστική, “financial administration” (*Polit.*, A 3, 1253 b 14; 9, 1257 b 18), instead of the term οἰκονομία used by Plato (*Republic* II, 402 b; VI, 408 a; *Laws* III, 694 c; VII, 819 a-e) and Xenophon (*Oecon.*, 1, 1), Aristotle innovates in order to stress the distinction between the administration of family funds and public ones, finance. Let me recall Protagoras’ motto: πάντων χρημάτων μέτρον ἄνθρωπος, “Man is the measure of everything” (*D.-K. Vors.* 16, fr. B 110, II, 263, 3-5), a relativistic device par excellence, where χρῆμα, “means of exchange of goods”, etymologically refers to the impersonal verb χρή, used as an alternative to δεῖ, “it is necessary”. Aristotle’s innovation is that here, instead of an egalitarian distribution of goods, as conceived by Plato in his *Republic* VII, 558 c, he adopts a fiscal model parallel to the judicial one where the egalitarian distribution of goods and charges is completed by a corrective process. His thinking about these issues is scattered throughout the *Nicomachean Ethics* and the *Politics*. I shall try to gather together in categories, so to be able to draw certain conclusions in about how Aristotle would have confronted a crisis similar to the one we are actually experiencing, *mutandis mutatis* again.

In principle, a crisis has a duration within a certain time. It sometimes reaches a peak before it fades away, not without having left some wounds. However, such a peak contains several other peaks. In his *Physics*, Aristotle mentions days of crises¹¹, establishing the concept of crises within crises¹².

ἄρ’ ἐνῶρτο γέλωσ μακάρεσσι θεοῖσιν // ὡς ἴδον
 Ἥφαιστον διὰ σώματα πιπνύοντα («hobbling»). Cf. *Rhet.*, Γ 18, 1419 b 2-9: τῷ γελοίῳ πῶς δεῖ χρῆσθαι. Cf. Plato, *Cratylus*, 425 a.

¹¹ Cf. *Phys.*, E 6, 230 b 5.

¹² Cf. *ibid.*, Δ 14, 223 b 17: πάντα τῷ χρόνῳ κινεῖται. Cf. *Probl.*, 26, 14, 941 b 35: τρίτη ἡμέρα κρίσιμος; *ibid.*, 10, 3, 859 a 10 and 21: αἱ τῶν ὥρων μεταβολαὶ κρίνουσι

One, can equally ask whether crises of habits and of values that provoke economic crises as the symptoms are not themselves social diseases needing appropriate treatment. It is clear that within each *kairos* there are now various *microkairoi* within the principal crisis.

On the other hand, a κρίσις in the sense of “judgment”, is not only an element expressing a thought; it is the manifestation of the mental function by which one judges the truth or the falsehood of one’s thoughts¹³. Such a κρίσις is essentially a discrimination between different themes¹⁴, but it is also a statement about the affinity of “things of a kind”¹⁵. As judgment, κρίσις presupposes a criterion, which refers, in the case of situations, to a mental measure, but in the case of e.g. sense objects to former experience¹⁶. The same occurs in the case of humors¹⁷ and of what is tangible¹⁸, the tongue being the organ which is criterion of the taste¹⁹. For each isolate case (καθ’ ἕκαστα), experience requires a more general criterion, so that the appropriate²⁰ judgment can be understood and above all be controlled as clear and correct; in other words, as not admitting any contest²¹. As for judgements²² on differential, even of animals, exactitude is to be stated, even if it is not required²³. Discrimination and exactitude are also required when stating the difference between identity and similarity²⁴. In the

τὰς νόσους. Cf. *Hist. animal.* I 19, 553 a 11: αἱ τῶν νόσων κρίσεις.

¹³ Cf. *De anima*, Γ 3, 428 a 3.

¹⁴ Cf. *Nicom. Eth.*, I 2, 1163 a 34: τῶν διαφορομένων.

¹⁵ *Ibid.*

¹⁶ Cf. *Metaph.*, K 6, 1063 a 3.

¹⁷ Cf. *Nicom. Eth.*, Γ 13, 1118 a 28.

¹⁸ Cf. *Phys.*, Δ 8, 216 b 19.

¹⁹ Cf. *On the parts of animals*, Δ 5, 678 b 8; *Hist. of animals*, Δ 8, 535 a 11

²⁰ Cf. *Nicom. Eth.*, Δ 11, 1126 b 4.

²¹ Cf. *ibid.*, H 2, 1237 b 12.

²² Cf. *Rhet.*, Γ 12, 1417 b 24.

²³ Cf. *Gener. Of animals*, E 2, 781 b 2.

²⁴ Cf. *Polit.*, Δ 11, 1295 a 34; *Phet.* B 23, 1398 b 19.

tonger perspective, under test conditions a judgment represents a distinction between the just and the unjust²⁵.

It is only after this step that justice is established²⁶. Prudence is called for the judge or judges in order not to be misled by inexactitudes and by consciously untrue testimonies²⁷, let alone constantly necessary populist harangues²⁸. Criteria are, therefore constantly necessary, so that the judges shall not be influenced by rhetoric tending to act upon their affectivity²⁹ and to incite them to erroneous judgments able to be naive, if not childish³⁰.

I have sufficiently insisted on the term crisis as designating a mental process, in order to clarify that such a process constitutes an act of controlled choice³¹.

The prudence of the city's administrators, together with kairicity intentionally experienced by them, is the manifestation of a mediety expressed by the temporal adverbs not yet and nevermore. Imprudence, on the other hand, qualifies decisions taken by the authorities too early or too late or even inconsiderately, and entailing for the city calamities unforeseen avoided by spasmodic measures that, in the long run, prove useless. The question then arises: how are these people to be punished, since the legislation they have themselves instituted sanctifies their misdeeds³²? The responsibility will be shifted downwards, to the general from the particular or vice versa³³, according to the interest not of the city³⁴, but of the cul-

prits themselves³⁵. Even the ephores may be classified into the category of culprits, in spite of the fact that they are supposed to oversee prominent cases and decide as κύριοι μεγάλων κρίσεων³⁶.

At this point I have to stress the importance Aristotle gives to the notion of autarky. For him an αὐτάρκης is one who does not need any outside assistance or voluntarily have recourse to it, if able to survive without too much joint action. Such an attitude presupposes the possibility of drawing on excessive resources, but also the exhaustion of any available, income. In other words, the αὐτάρκης, the "self-sufficient" one is he who cares for mediety; that is, the right middle, avoiding either the too much or its excessive opposite³⁷. Autarky is a value to cultivate³⁸; a value of the same importance as that of the perfect good which is self-sufficient³⁹. In the animal kingdom we find species which revel in autarky⁴⁰.

At a human level the issue becomes more complicated. The slave, for instance, deprived of freedom and depending on his master, is also deprived of autarky⁴¹. Aristotle blames Plato for not having sufficiently insisted on this⁴². He even adds that a city deprived of autarky also risks falling into dependence. As regards cities, the underlying postulate here is mediety. By analogy, even kings cannot reign if deprived of autarky⁴³. The same applies

²⁵ Cf. Nicom. Eth., E 6, 1134 a 31; Rhet., B 4, 1377 b 21.

²⁶ Cf. Polit., B 8, 1268 b 5; Δ 16, 1300 b 34; E 6, 1306 a 37.

²⁷ Ibid, B 5, 1263 b 21.

²⁸ Ibid, E 6, 1305 b 35.

²⁹ Cf. Rhet., B 1, 1378 a 21.

³⁰ Cf. Polit., B 9, 1271 a 10.

³¹ Ibid, Z 7, 1321 a 30.

³² Cf. Econ., B 4, 1348 b 13: μηκέτι εἶναι περὶ τῶν προτέρων ἐγκλήματα.

³³ Cf. Polit., Γ 15, 1286, a 27.

³⁴ Ibid, H 8, 1328 b 19: κρίσις περὶ τῶν συμφερόντων.

³⁵ Ibid, Γ 9, 1280 a 11: περὶ αὐτῶν.

³⁶ Ibid., B 9, 1270 b 28 and 29.

³⁷ Cf. Nicom. Eth., A 5, 1097 b 14: τὸ αὐταρκές; Polit., H 5, 1326 b 30; Rhet., A 7, 1364 a 8.

³⁸ Cf. Polit., B 2, 1261 b 14: αἰρετώτατον τὸ αὐταρκέστερον.

³⁹ Cf. Nicom. Eth., a 5, 1097 b 8; Rhet., A 6, 1362 a 27.

⁴⁰ Cf. Gener. Animal. Δ 8, 776 b 8: ζῶα ἐν ἑαυτῆς ἔχοντα τὴν τῆς τροφῆς αὐτάρκειαν; ibid, A 1, 732 a 17: τὰ τιμώτερα ζῶα καὶ αὐταρκέστερα τὴν φύσιν εἰσὶν.

⁴¹ Cf. Polit., D 4, 1291 a 10 and 14: τὸ δοῦλον οὐκ αὐταρκές.

⁴² Cf. Plato, Republic II, 369 b-e.

⁴³ Cf. Nicom. Eth., Θ 12, 1160 b 4.

to anyone who does not live with dignity⁴⁴. Like the Good itself, autarcy contributes to the happiness resulting from a contemplative life⁴⁵. Man needs an autarcy of life⁴⁶ which is for the virtuous citizen an aim in itself and indeed the best one⁴⁷. The autarcy of possessing⁴⁸ is therefore a substitute for natural autarcy⁴⁹. In any case, human life remains the best and the most perfect one, provided it is crowned by autarcy⁵⁰. For this reason, in any choice or selection, preference goes to whoever displays the greatest autarcy⁵¹.

As for the wise man, the latter meets his needs to the highest degree, precisely thanks to his wisdom, which allows him to revel his happiness and beatitude⁵². An ascending hierarchy of human autarcies is to be noticed here. A single person may be self-sufficient, but his family has to be more so, and still more the city⁵³. The underlying postulate of mediety, is once more again applied here. In order to remain self-sufficient and prosperous, the city should not see its population at once grow excessively, due to a rush of rural populations towards urban centers or to a flood of metrics, but should develop gradually and regularly, so that it does not exceed at any time a certain limit clearly and prudently defined in advance. The city's institution has to provide the εὖ ζῆν "the well-being" of the citizens⁵⁴ and consequently to be itself strong⁵⁵ from

⁴⁴ Cf. Polit., A 8, 1256 b 4: ἐλλείπων πρὸς τὸ αὐτάρκης εἶναι.

⁴⁵ Cf. Nicom. Eth., A 5, 1097 b 7: θεωρητικὸς βίος.

⁴⁶ Cf. Rhet., A 5, 1360 b 15; Polit., Γ 1, 1379 b 21: αὐτάρκειαν βίου.

⁴⁷ Ibid, A 2, 1252 a 1: τέλος καὶ βέλτιστον.

⁴⁸ Ibid, A 8, 1256 b 32: αὐτάρκεια κτήσεως.

⁴⁹ Ibid, A 9, 1257 a 30: ἀναπλήρωσις τῆς κατὰ φύσιν αὐταρκείας.

⁵⁰ Ibid, Γ 9, 1280 b 34; 1281 a 1.

⁵¹ Ibid, B 2, 1261 b 14: τὸ ἐπαρκέστατον.

⁵² Cf. Nicom. Eth., H 12, 1244 d 3-6; 19, 1969 b 3-5; K 7; 1573 b 1.

⁵³ Cf. Polit., Δ 2, 1253 a 23; B 2, 1261 b 11.

⁵⁴ Ibid, B 2, 1261 a 25; Γ 6, 1278 b 16; 9, 1280 a 31 and b 30.

the virtue of the inhabitants⁵⁶. In case of default, it will lose of its autarcy. The city of Athens developed thanks to its miniature colonial and imperialist "alliances", through which it appropriated the resources of its "allies". Alexander the Great, Aristotle's pupil, on the other hand, creatively propagated Hellenism and its culture, while destroying Greece itself, in the view of the German historian Droysen⁵⁷. Though exaggerated, this indigent contains a nucleus of truth.

If citizen virtue has as its result the well-being of the city, citizen corruptibility, open or hidden, contributes to its weakness. Aristotle seems to define corruption as entailing death⁵⁸ and as a calamity⁵⁹ nurtured by cupidity, generally at the expense of the community⁶⁰ and mediated by bribery⁶¹ or merely by accepting a tip, which is still a kind of injustice towards the city. The most numerous and the most disposed to succumb to such a temptation are those who occupy, even temporarily, a public position; for example, decision makers⁶² or those whose opinion is taken seriously, such as doctors⁶³ or other specialists⁶⁴. Particularly, vulnerable to bribery are the people in long-term positions⁶⁵. Cupidity is accompanied by avidity. "The appetite of pleasure is greedy for it"⁶⁶, declares the founder of the Lyceum, who condemns avidity of any kind,

⁵⁵ Ibid, H 1, 1323 b 34.

⁵⁶ Ibid, H 1, 1323 b 34.

⁵⁷ Cf. H. G. Droysen, Alexander der Große, 1833.

⁵⁸ Cf. Probl. 10, 47, and 865 b 8: τὸ διαφθαρτικόν... θανατηφόρον.

⁵⁹ Cf. Metaph, Θ 9, 1051 a 21.

⁶⁰ Cf. Polit., Δ 12, 1297 a 11; E 3, 1302 b 9; Nicom. Eth., I 6, 1167 b 11.

⁶¹ Ibid, Θ 16, 1163 b 11; fr. 374, 1540 b 2.

⁶² Cf. Rhet., A 12, 1372 a 34.

⁶³ Cf. Polit., Γ 16, 1287 a 30: διαφθείρειν τοὺς ἰατροὺς διὰ κέρδος.

⁶⁴ Cf. Polit., Γ 16, 1287 a 30: διαφθείρειν τοὺς ἰατροὺς διὰ κέρδος.

⁶⁵ Ibid, E 8, 1308 b 14: οἱ ἐν πολυχρονίους ἀρχαῖς.

⁶⁶ Cf. Nicom. Eth., Γ 15, 1119 b 20: ἀπληστος ἢ τοῦ ἡδέος ὄρεξις.

such as the insatiability of human indolence⁶⁷ and of desire⁶⁸, the desire to experience at any cost a voluptuous life of debauch, a life qualified by imprudence and lack of moderation, typical of those who flaunt their status of wealthy parvenus or behave thus according to circumstances⁶⁹, especially dignitaries in long-term positions⁷⁰.

Insatiability and corruption “for profit” are excesses in the exercise of power, ὕβρεις, specific outrages which would normally entail τίσεις, “chastisement”, “payment”. The term τίσις suggests, whether etymologically or not, the other terms, τίμημα, “price”, due, τιμή, “price”, but also “honour”, and τιμωρία, “punishment”⁷¹. By the term τίμημα Aristotle also means “profit”, “increment-value”, “interest”⁷². However the same term applies also to special contributions such as the poll tax (haraç in Turkish), exacted by the Ottoman administration from non-Muslims, which in today’s Greek designates a supplementary tax supposedly temporary, but, in fact, permanently incorporated into the tax system.

In the Politics, unlike those deprived of fortune⁷³, those who are wealthy and fortunate must pay a tribute⁷⁴ to the city in the form of a donation⁷⁵ scaled to their taxable wealth in each case⁷⁶. It is from those with most wealth – (unless they deliberately fail to declare...) that the dignitaries of the city are to be not ably side by side with members of illustrious families and notably virtuous citi-

zens⁷⁷. Nevertheless, possible modification of the rate of taxes to pay may entail trouble and changes to a city’s constitution⁷⁸.

A similar danger had been foreseen by the Pythagorean thinker Damon of Oa, who predicted that moving away from traditional musical laws could entail constitutional changes. During his trial before the Athenian Areopagus in 443 B.C., he defended his views, but was sentenced to exile. His teaching was venerated by Plato⁷⁹ and, to some degree, by Aristotle⁸⁰.

Let us stay with Aristotelian concepts of crises of various kinds in order to study his criticism of Plato’s, egalitarian conception of the tax burden on the citizens of his Republic. As we have seen, Aristotle in his Politics constrasts equality and unfair leveling. This distinction equates to his distinction between the two levels of juridical order: distributive law, as complemented by corrective justice. Earlier, in the Topics⁸¹, it is said of legislation, as in Metaphysics of the being⁸², that justice can be understood in various ways (πολλαχῶς λεγόμενον), meaning that various legislations are conceivable. Thus, legislation is envisaged in two stages: isonomy, and adaptation of general rules to particular data, so that during the application of justice by the judges no injustice shall be committed. For him, justice is not alien to values and virtues: values such as the beautiful⁸³; and all virtues⁸⁴.

⁶⁷ Cf. Polit., B 7, 1267 b 2.

⁶⁸ Ibid, A 9, 1257 b 1: ἀπληστία τῆς εὐχῆς.

⁶⁹ Cf. supra, n. 60.

⁷⁰ Cf. supra, n. 65.

⁷¹ Cf. the latin timor, «fear».

⁷² Cf. Polit., E 6, 1306 b 9: τὸ τεχθέν (τόκος).

⁷³ Ibid, Γ 12, 1253 a 11.

⁷⁴ Ibid, Δ 13, 1297 a 20: οἱ φέροντες τίμημα.

⁷⁵ Ibid, Δ 15, 1300 a 10.

⁷⁶ Ibid, B 7, 1266 b 23; Γ 5, 1278 a 23; Δ 4, 1291 b 3; E 7, 1307 a 28.

⁷⁷ Ibid, Δ 15, 1300 a 10; Nicom. Eth., Θ 12, 1160 a 33: ἡ ἀποτιμημάτων μεγάλων εἰσίν, (ἀλλά) ἴσοι πάντες ἐν τῷ αὐτῷ τιμήματι.

⁷⁸ Cf. Polit., E 8, 1308 a 35.

⁷⁹ Cf. H. Ryffel, Μεταβολὴ πολιτειῶν. Der Wandel der Staatsverfassungen, Noctes Romanae (Bern), 1949/2, pp. 23-38.

⁸⁰ Cf. Polit., Δ 3, 1290 a 19 ff.; Θ 5, 1340 b 7 ff.

⁸¹ Cf. Topics, A 15, 1000 b 30; Θ 3, 108 b 10.

⁸² Cf. Motaph., Γ 2, 1003 a 32; K 3, 1060 b 32; K 8, 1064 b 15.

⁸³ Cf. Eud. Eth., A 1, 1214 a 5: κάλλιστον τὸ δικαιοτάτον; Polit., Δ 5, 1291 a 41: καλῶς καὶ δικαίως.

⁸⁴ Cf. Nicom. Eth., E 15, 1138 a 5: προστάττοντα κατὰ πάσας τὰς ἀρετάς.

It is, isonomy that prevails in general⁸⁵. The whole of the Fifth Book of the Nicomachean Ethics is an analysis of justice. Its two complementary aspects, distributive and corrective justice, distinct from each other, are treated separately; and then, in relation to each other. Distributive justice is governed by the mathematical ratio 4:3⁸⁶ whereas the harmonic ratio 3:2 is not mentioned, being obviously incompatible with the issue examined⁸⁷. Corrective justice is alternatively designated as reparative justice⁸⁸. Egalitarian distribution presupposes, according to Aristotle, the etymology of δίκαιον, “law”, “lawfulness”, from the adverb δίχα, “separately”, “split in two”⁸⁹.

Justice is animated by a judge⁹⁰ who, in addition, is a τιμητής, a kind of value⁹¹, distinguishing between natural and manmade law⁹². The main stem of justice speaks into an indefinite number of branches, to deal with which would take me beyond the scope of the present essay.

Returning now over the problem of contemporary global economic crisis, as Aristotle would, I think, have viewed it⁹³, we observe financial colossi which, through galloping technology, execute the orders of an economic oligarchy. Hence the globalization in which most of us, having adopted the Stouc notion of cosmopolitaneism, had warily invested our hopes, today saturates our eyes and ears while stifling our voices. These colossi however, have feet of clay. One of them has only to collapse, and all the others tremble and threaten to collapse in turn. Such a hypertsophisticated a system could not have been foreseen by Aristotle in

dreams⁹⁴ his wildest. He considers the οἰκονόμος as the administrator of the benefits of Nature to humankind⁹⁵ and promotes him to the dignity of a governor⁹⁶ bound to be ἀγαθός, “good” and “virtuous” as Nature herself who, on principle, eliminates, disperses and spoils nothing⁹⁷. Man is not only a political⁹⁸, but an economic, social⁹⁹, even a combinatory¹⁰⁰ animal. This means that he is able to organize his thought and behavior in keeping conformingly with his innate sense of the just and the unjust¹⁰¹. He is aware in advance since he deliberates at leisure if he is committing an injustice, and that he will be charged as responsible for his action. The problem is then to decide which authority will charge him with it in due time (allusion to the notion of kairicity).

Aristotle does not reject, the term economic. He attributes it to humans as one of the principal characteristics of their life, contemplative or active, and “one of the most precious faculties of their spirit”¹⁰² provided, of course, that they employ it wisely, honestly and, above all, prudently, therefore in time¹⁰³ (still an allusion to the notion of kairicity). However, economy as an activity, is limited to the individual and the family¹⁰⁴, though one can distinguish diverse species of economies, – the royal, satrapic, private and several others¹⁰⁵. In the case of economic affairs of the city, a particular factor necessarily intervenes: chrematistics, the art of finance that deals with providing and managing the city’s income¹⁰⁶. Chrematistics develops methods of prac-

⁸⁵ Ibid, E 2, 1129 a 34; E 6, 1131 a 13; Polit., Γ 9, 1980 a 11; Γ 9, 1282 b 17; Great. Eth., a, 1193 b 19: τὸ δίκαιον πρὸς τὸν ἕτερόν ἐστι τὸ ἴσον.

⁸⁶ Cf. Nicom. Eth., E 7, 1132 a 2 and 30.

⁸⁷ Cf. De anima, A 3, 406 b 29.

⁸⁸ Cf. Nicom. Eth., E 2, 1132 a 18; E 5, 1135 a 1-9.

⁸⁹ Ibid, E 2, 1132 a 32; b 32.

⁹⁰ Ibid.

⁹¹ Cf. Rhet. Alex., 5, 1427 b 6.

⁹² Cf. Nicom. Eth., Θ 11, 1161 a 13: πρὸς τὸ κοινῆ συμφέρον.

⁹³ Ibid, E 10, 1134 b 18 ff.

⁹⁴ Cf. Polit., A 10, 1058 a 25 ff; Γ 11, 1282 a 21.

⁹⁵ Ibid, A 10, 1258 a 31 ff.

⁹⁶ Cf. Gener. Of anim., B 6, 744 b 16.

⁹⁷ Cf. Polit., A 2, 1253 a 22.

⁹⁸ Cf. Eud. Eth., H 10, 1242 a 22.

⁹⁹ Ibid, H 10, 1242 a 26.

¹⁰⁰ Cf. Nicom. Eth., Θ 14, 1162 a 17.

¹⁰¹ Cf. Polit., A 2, 1253 a 16.

¹⁰² Cf. Nicom. Eth., a 1, 1094 b 3.

¹⁰³ Ibid, A 8, 1208 b 13.

¹⁰⁴ Cf. Polit., A 3, 1253 b 8; A 12, 1259 a 37; Γ 14, 1285 b 32.

¹⁰⁵ Cf. Econ., B 1245 b 12 and 19-28.

¹⁰⁶ Cf. Polit., An 8, 1256 a 15.

tical organization, and its¹⁰⁷ definition and activities are given in the Politics¹⁰⁸.

Χρῆμα, “money”, is understood in that case, as a common and stable means of exchanging goods¹⁰⁹ or services. Money passes either from one person to another¹¹⁰ or from individuals to the city funds. In the second case the city’s money is held sacred. This does not mean that money is never siphoned off from it for reasons of personal interest¹¹¹. The city’s money is regularly allocated after a budget, or exceptionally, to cover unforeseen¹¹² expenses. Those who administer the finances are termed φιλοχρή-ματοι, “money-lovers”¹¹³, with all that this term implies about manipulation. Finally, Aristotle mentions two devices that are now common practice. One is, the arbitrary increase of money in circulation. This dates from the Bretton Woods Treaty¹¹⁴, when the Gold standard was abandoned. We have recently been informed that the American administration will in the near future suspend printing of paper money. The other is the devaluation of money in circulation, due to its unconsidered increase and to the indirect revaluation, arbitrary too, of some other money, in this case the Chinese yuan¹¹⁵. The first possibility is tightly linked to its correlative, and it obviously entails the second. Aristotle already had these possibilities in mind. For him, on these issues, the prytaneis¹¹⁶ and the eponymous archon¹¹⁷ are supposed to be aware of their responsibilities and will have to decide.

Hence, the imperative questions are, how to prevent the embezzlement of public money¹¹⁸ or, if

not prevented in time (kairicity again!), how to punish it.

How can the pullers¹¹⁹ or their appointed mouthpieces accumulate rights and political advantages¹²⁰? On this point the city’s legislation admits of several corrections, in the form of complementary clauses¹²¹. The city should in such cases adopt dispositions that would exclude equity or clemency, as described in the Nicomachean Ethics¹²², since this would be tantamount to perjury on part of high dignitaries¹²³. Corruption is frequently organized in a criminal manner, with hierarchies and networks that hide from view, where the organizing minds plan undisturbed. Aristotle could not have imagined the development of the computer, where, with a single click, an immense sum of money can be transferred to some tax haven. From now on, equity and indulgence have no more part to play in justice, which will have to become inflexible. As globalization, by means of technology, has opened the way to the escape of capital, it will itself be obliged to restore that capital, albeit by severe measures against avoiders, and their families. It will suffice for alliances of interests to be stopped.

One hears continuous moans about horizontal cuts of salaries and pensions. Here again Aristotle offers a solution that could be adopted by administrative authorities. Instead of suppressing horizontal cuts, corrective law and other measures can be called in, to lighten the burden of victims of serious injustice.

Matandis mutatis, this would also apply to those who would have to pay a contribution (είσφορὰ) or a supplementary tax (τέλος). Aristotle envisages such payments¹²⁴, but, at the same time,

¹⁰⁷ Cf. Eudem. Eth., A 4, 1215 a 31: χρηματιστικά τεχνάαι.

¹⁰⁸ Cf. Polit., an 8, 1256 a 1; an 11, 1259 b 36.

¹⁰⁹ Cf. Nicom. Eth., Δ 11, 1119 b 26: χρήματα λέγομεν ὅσων ἡ ἀξία νομισματος μετρεῖται.

¹¹⁰ Ibid.

¹¹¹ Cf. Eudem. Eth., Γ 4, 1231 b 37: ἱερά.

¹¹² Ibid: κατὰ συμβεβηκός.

¹¹³ Cf. Polit., E 12, 1316 a 40.

¹¹⁴ Ibid, Γ 15, 1286 β 15; Nicom. Eth., Θ 14, 1163 b 8.

¹¹⁵ Cf. Polit., a 9, 1257 b 34.

¹¹⁶ Cf. Constit. Of the Athenians, 394, 1543 b 11.

¹¹⁷ Ibid, 381, 1511 b 20.

¹¹⁸ Cf. Nicom. Eth., H 13, 1153 a 18.

¹¹⁹ Ibid, Γ 1, 1275 a 21; b 29; Z 1, 1317 a 35; Z 8, 1321 b 21.

¹²⁰ Cf. Polit., Γ 12, 1282 b 29: πλεονεξία τις τῶν πολιτικῶν δικαίων τοῖς ὑπερέχουσιν.

¹²¹ Ibid, Γ 1, 1275 a 21; b 29; Z 1, 1317 a 35; Z 8, 1321 b 21.

¹²² Ibid, E 10, 1137 a 32 ff.

¹²³ Cf. Rhet., A 14, 1375 a 9: πολλὰ ἀνήρηκε δίκαια ἢ ὑπερβέβηκεν, οἷον ὄρκους.

¹²⁴ Cf. Polit., E 11, 1313 b 20.

envisages measures of relief for those who temporarily cannot meet their obligations¹²⁵.

In addition to a minimal symbolic per capita, contribution of¹²⁶, a farthing¹²⁷ – each of Aristotle’s citizens is asked to pay a sum he can afford, given his life standards (the famous indexes), individual and family needs, state of health, and so on, and to contribute objects of value¹²⁸ and even, voluntarily, his whole fortune¹²⁹, – at any rate, whatever he is willing to give¹³⁰. Admittedly those who have neglected to pay their due will remain on tenterhooks, for their debt will always pursue them¹³¹. The same goes for those who neglect to retribute illegally exported money and exposed by informers. They will all know that they face a punishment in proportion to their misdeed¹³². This is what, for Aristotle, “saves the cities”¹³³; at least, those cities whose governments are not implicated in circles’ of corruption. They are mainly those whose judiciary authorities do not obstruct the processes of law by pretending a backlog of court cases and by expressing indignation for very substantial cuts in their salaries, during a period of economic crisis. They will be required to judge immediately, without any delays and without fear or favor. The status of the Aristotelian “perfect city” presupposes virtuous citizens and sanctions against corruption¹³⁴ until it is wiped out completely thanks to an administration entrusted to virtuous citizens whose life is contemplative to the core.

It would be easy for me to prolong this argumentation ad infinitum. Instead, I shall end by affirming that the twenty four centuries which se-

parate us from Aristotle, despite all important historical changes that have since occurred in human society, have in no way tarnished the value of his thoughts, and that his philosophy continues to be topical; so much so, that it gives us, some useful hints about how to use of the means and measures he proposes so as to cure the ills of human societies. We hope of course, that these means and measures will transform for the best a globalization that Aristotle had not foreseen. To him we can safely trust our aspirations our aspirations for a better future for humankind.

¹²⁵ Ibid, B 9, 1271, 37: μή δυνάμενος τὸ τέλος... φέρειν.

¹²⁶ Ibid, Γ 9, 1280 a 20.

¹²⁷ Ibid, B 10, 1272 a 14: εἰσενεγκέναι μίαν μνᾶν.

¹²⁸ Cf. Eudem. Eth., H 10, 1242 b 13: εἰσφέρειν ἀργύριον.

¹²⁹ Cf. Polit., B 9, 1271 b 13: εἰσενεγκέναι τὴν οὐσίαν ἅπασαν.

¹³⁰ Ibid, E 11, 1313 b 27: ὅσων εἰσηγήσῃ ἕκαστος; H 10, 1330 a 4-7.

¹³¹ Cf. Constits des Athémiens, 401, 1540 a 12.

¹³² Cf. Neom. Eth., Γ 11, 1117 a 14; E 8, 1131 b 21 and 23; H 5, 1163 a 1; Θ 2, 1255, b 33: ἀντιπεπονθώς.

¹³³ Cf. Polit., B 2, 1261 a 30: σώζει τὰς πόλεις.

¹³⁴ Ibid., Δ 2, 1289 b 15: ἀρίστη πολιτεία.