1 Wealthy Italy

According to the second-century-CE orator Aelius Aristides, riches from the entire known world were shipped to Rome in great abundance, 'so that if one would look at all these things, he must behold them either by visiting the entire civilized world or by coming to this city [Rome]'.[1] The capital's wealth clearly surpassed that of any other city in the empire, which as a result of the Roman hegemony also '[gleamed] with radiance and charm'.[2]

Aristides was obviously exaggerating in his panegyric on Rome. But there might be a kernel of truth in his exaltations if it comes to Roman Italy. In Aristides' day, Italy and Rome were exceptionally rich in comparison to the (also mostly flourishing) provinces. As the centre of a tributary empire, they were the recipients of various centripetal flows of wealth, the so-called profits of empire (booty, taxes, rents etc.).[3]

These profits of empire arrived in the first instance mainly at Rome. Fergus Millar argues that most of them also stayed in the capital.[4] He sees little evidence for structural state expenditure in Italy outside Rome, apart from the few minor military units stationed on the peninsula (the praetorian guard and the two fleets), some road maintenance and few incidental building projects and alimentary schemes.[5] It seems however that Italy was still able to get hold of a fair share of the enormous inflow of wealth. On the following pages, I will discuss the different mechanisms through which the Roman Empire extracted wealth from the provinces and to what extent Italy was able to profit from it.

1.1 Profits from Empire

There were various ways in which the Romans profited from their empire. A cursory reading of Roman historiographies readily attests to the staggering

1 Aristid. *Or.* 26.11. Translations from Oliver 1953 (who also provides a commentary).
2 Aristid. *Or.* 26.97–99.
3 Von Freyberg 1988: 97–138, Morley 2003, Jongman 2002: 45–47, Bang 2012.
4 Millar 1986: 299–301.
5 For a more appreciative assessment of these types of imperial benefactions, see, e.g., Eck 1999a.

amounts of booty (in the form of moveable wealth and slaves) that were carried off to Rome and Italy following the great conquests of the last two centuries BCE.[6] The sizeable group of prisoners-of-war who ended up in the central-Italian town of Setia after the Second Punic War shows that at least part of this booty found its way to Italian towns.[7] In the Imperial period, the inflow of booty did also not completely dry up. The same mechanism of wealth concentration towards the imperial core was at work in the wake of the conquest of, for example, Britannia, Dacia and Mesopotamia, or after the quelling of major revolts such as those in Germania Inferior or Iudaea.[8]

After their defeat, communities continued to contribute to the Roman coffers in the form of taxes.[9] There were mainly two types of direct tax due in the provinces: a land tax (*tributum soli*) and a poll tax (*tributum capitis*). Indirect taxes included customs dues (*portoria*) and taxes on inheritances and manumissions (the latter two applied to Roman citizens only).[10] The rents paid on public (state-owned) and imperial (emperor-owned) estates might also be considered under the heading of tax.[11] Both of these types of estate could be found in the provinces already in the earliest days of the empire.[12] The imperial holdings, moreover, grew over the first centuries CE to colossal proportions, possibly rivalling the aggregate possessions of the entire senatorial order.[13] Mines, such as those in Iberia and Macedonia, were also part of the imperial *patrimonium* and became notorious generators of wealth for the emperor.[14]

Not all of these taxes flowed to Rome and Italy. A substantial part of Roman tax income was spent on the army. Military expenditure has been estimated at around half of total state revenues.[15] As most of the Imperial army was stationed outside Italy, these taxes never reached the imperial core (they probably went directly from the provinces where they were levied to the army). Much of the other half of tax income probably did come to Rome and Italy, where it was used, for instance, for public building or handouts.[16]

6 Hopkins 1978: 37–47, Maddison 2007: 49 and Kay 2014: 21–42.
7 Liv. 32.26.4–8.
8 See, e.g., Bradley 1994: 32–33 for the continued mass enslavements in the Imperial period.
9 See, e.g., Neesen 1980, Hopkins 1980, Jones 1974: 164–66. For the importance of tribute in the Roman economy, see Bang 2008: 61–127.
10 Jones 1974: 166, Rathbone 1996a: 314.
11 Rathbone 1996a: 315–16.
12 Crawford 1976.
13 Maiuro 2012: 117–45, *cf.*, e.g., Purcell 2000: 432. For a more general discussion of the imperial properties, see also Millar 1977: 133–201, Dalla Rosa 2014.
14 Kay 2014: 43–58.
15 Adams 2013: 262, Jongman 2002: 46 note 57, Rathbone 1996a: 309–12, Hopkins 1980: 124–25, Hopkins 2002: 199–200.
16 Jongman 2002: 46–47.

Italians could also profit in another ways from taxes. They were heavily involved in the collection of provincial taxes and imperial rents, which allowed them to siphon off a part for themselves.[17] Even though direct taxes (the two types of *tributum*) were from Augustus onwards collected by provincial municipal elites, these local officials remained administratively supervised by procurators, governors and senatorial quaestors, among whom there were many Italians.[18] Italians were also represented in disproportionate numbers among the procurators and *publicani* who were responsible for collecting most indirect taxes and rents on public and imperial estates in the provinces.[19]

Rents (including interests on loans) paid to wealthy private Italians constituted another mechanism through which wealth was channelled from the provinces towards Italy. Seneca the Younger is said to have lent millions of sesterces to the Britons, for which he must have received substantial annual interest payments.[20] More generally speaking, Italians extracted large sums of money in the form of rents on their provincial landholdings. There is plenty of evidence that Italians possessed considerable amounts of provincial land.[21] The rents accruing from these provincial holdings of Italians would (at least in part) be spent in Italy.

Wealth also flowed from the provinces towards Rome and Italy through the participation of wealthy provincials in imperial politics. The gradual provincialisation of both the senate and the equestrian order is a well-known phenomenon.[22] Figure 1.1 brings together four datasets which bear out this process of provincialisation of the two orders in the first two centuries CE: the proportion of Italians among known senators, consular senators, *equites* and the men who held equestrian *militiae*.[23] The data have been adopted without any emendations or adaptations, apart from the men who are dated to periods other than the reign of a single emperor, who have been distributed proportionally over the emperors whose reigns overlap

17 Hopkins 1980: 121–22, van Nijf 2009: 293–97.
18 Brunt 1983: 46. For the widespread extortion by Roman governors, see Bang 2012: 208–10, MacMullen 1988: 124–37.
19 Jones 1974: 165–66, Rathbone 1996a: 314–15, Brunt 1981: 168–70, Davenport 2019: 197–201.
20 Cass. Dio 62.2.1.
21 MacMullen 1974: 5. See also Sen. *Ep.* 87.7. It seems unlikely that senators and equestrians were officially banned from holding provincial properties in the Imperial period (Talbert 1984: 46 note 59) as might have been the case under the Republic (Rawson 1976: 90–91, Nicolet 1976b: 95–103, Hopkins 1978: 47–48 note 65, Cic. *Verr.* 2.5.45).
22 Eck 2000.
23 Senators: Hammond 1957: 77. *Consulares*: Duncan-Jones 2016: 64. *Equites*: Demougin 1988: 506–19. Equestrian *militiae*: Devijver 1989a: 112–16. The results of a new comprehensive dataset are presented in Weisweiler 2021: 7–9. For a problematisation of the concept of the 'provincial', see Talbert 1984: 32–33.

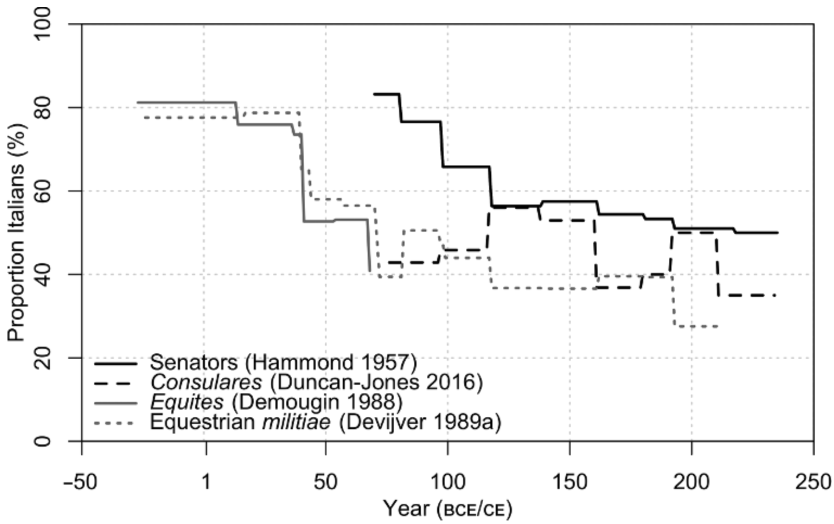

Figure 1.1 Proportion of Italians among senators (Hammond 1957), *consulares* (Duncan-Jones 2016), *equites* (Demougin 1988) and equestrian *militiae* (Devijver 1989a).

with their dating.[24] The data imply a significant provincialisation of the two highest Roman socio-political orders, a trend which is also qualitatively confirmed in various literary sources.[25]

There are however two main caveats for a straightforward reading of the evidence presented in Figure 1.1. On the one hand, one might object that a declining *proportion* of Italians among the *consulares*, the *equites* and the holders of the *militiae equestres* would not necessarily reflect a commensurate decrease in their *absolute numbers*. The reason is that the size of these groups (unlike the number of senators) increased considerably over the first two centuries CE.[26] The number of consuls increased from two per year under Augustus to around ten by the middle of the second century CE through the appointment of increasing numbers of suffect consuls.[27] The number of *militiae equestres* might have doubled in the same period.[28] The total number of equestrians probably also increased, as suggested, for example, by Richard Duncan-Jones.[29] The fact that these groups

24 This method is similar to the one used by Launaro 2011: 93–97 to synchronise sites from different survey studies.

25 Equestrians: Suet. *Aug.* 46 and *Vesp.* 9, Cass. Dio 59.9. Senators: Tac. *Ann.* 11.23–24 and *CIL* 13.1668, Suet. *Vesp.* 9.

26 For a stable number of senators, see Talbert 1984: 131–34.

27 Hopkins 1983: 128–30.

28 Brunt 1983: 52.

29 Duncan-Jones 2016: 97–99.

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got larger means that the decline in the absolute number of Italians within these groups must have been smaller than the decline in their proportion.

On the other hand, there are two biases in this evidence suggesting that the provincialisation of the imperial orders was actually even more pronounced than suggested by Figure 1.1. First, consulars are not representative of all senators. Italians might have been over-represented among them. The correction applied by John Weisweiler suggests that the proportion of Italians among the senate as a whole might have been about ten per cent lower than what their proportions among consulars imply.[30] Second, most of the evidence represented in Figure 1.1 is epigraphical. Differences in the amount of epigraphical evidence from different parts of the empire would thus also distort the results. If Weisweiler is right that Italians are over-represented in the epigraphical record, the proportion of Italians presented in Figure 1.1 has to be adjusted even further downwards.[31]

With these qualifications in mind, the data in Figure 1.1 clearly indicate that increasing numbers of wealthy provincials found their way into the imperial elites during the first two centuries CE. This involvement in imperial politics obliged them to spend substantial sums in Rome and Italy.[32] For example, senators had to maintain a house at Rome that was commensurate with their status.[33] They also had to partake in other types of conspicuous consumption in the capital.[34] Moreover, provincial senators were from Trajan onwards legally obliged to invest at least one third of their wealth in Italian real estate.[35] Even though most equestrians would have had a link with the capital as well, they would have had fewer incentives to divert part of their spending to Rome and Italy as their activities would have been mostly in the provinces. In sum, a substantial part of the wealth and income of the provincial members of the imperial elites was diverted to Rome and Italy, which thus constituted another centripetal flow of wealth towards the empire's core.

An additional factor which contributed to the exceptional wealth of the Italian elite was the relatively high returns owners of Italian land could

30 Compare figure 1 in Weisweiler 2021: 9.
31 Weisweiler 2018.
32 Eck 2000: 222–24. *Cf.* the concentration of Italian wealth towards Rome due to the entry of Italian elites into the imperial orders (Patterson 2006: 184–264, Morley 1996: 178–80, Millar 1986: 303).
33 Tac. *Ann.* 3.55. The classic account is Chastagnol 1977. See also Patterson 2006: 202, Talbert 1984: 56–58.
34 Financial obligations of senators: Talbert 1984: 54–66. The costs of attaining office: Patterson 2006: 202–3.
35 Plin. *Ep.* 6.19. The edict was reinstated by Marcus Aurelius (SHA Marc. 11.8) with a lower proportion. See also Finley 1985: 119–20.

achieve. This was first because owners of Italian land did not pay the *tributum soli*, the land tax which was paid on provincial land. The rate of the *tributum* is uncertain and probably varied for different locations and periods. Appian mentions a rate of 1 per cent of the estate value (including besides the land also houses, slaves, ships etc.) for Cilicia and Syria.[36] Based on an assumed average rate of return of between 5 and 6 per cent, this would constitute between 16 and 20 per cent of the annual income of these estates.[37] The fact that the *ius Italicum*, which included exemption from *tributum*, was a privilege highly coveted by provincial communities suggests that these taxes were (experienced as) substantial.[38] Second, returns on Italian soil were also relatively high due to the excellent opportunities for more profitable market-orientated cultivation of cash crops. The numerous Italian towns, and the city of Rome in particular, constituted an enormous demand for agricultural produce, which created opportunities for Italian landowners to adapt their agricultural strategy to maximise the profits from their estates.[39]

1.2 Nominal Wealth

It is important to note that Italy's wealth was exceeding provincial wealth partly in nominal terms only. An estate in Italy was worth more than a similar estate in the provinces simply because prices of land and agricultural products were higher in Italy.[40] This difference in nominal wealth is still of great consequence for this study, as the census qualifications were also expressed in nominal terms. Higher nominal prices in Italy therefore made it easier for Italians to satisfy the census qualifications for political office.

At the same time, Italian wealth was also more vulnerable to imperial intervention.[41] For example, in 33 CE an abeyant Caesarian law, which stipulated a maximum proportion of one's wealth that could be lent at interest, was used by *delatores* (informers) under Tiberius to make accusations against wealthy Italians. As many Italian landowners held a larger proportion of their assets in loans than was allowed, many of these loans were called in at the same time. The result was that debtors had to sell land

36 App. *Bell. Syr.* 50, Jones 1974: 164, lo Cascio 1978: 329.
37 For the rate of return, see Table 4.1.
38 Fuhrmann 2012, Watkins 1983: 319, Dig. 50.15.1 and 6–8, Plin. *HN* 3.25 and 3.139. For a discussion on how oppressive Roman taxes were, see Hopkins 1980: 104–5 and 116–24, lo Cascio 2000: 194–98, versus Bang 2008: 61–127, Brunt 1990: 325–46.
39 Morley 1996. See also Duncan-Jones 1982: 33–59.
40 See, e.g., a comparison of grain prices in Italy and Egypt in Table 4.2.
41 For the idea that imperial policies had palpable effects on the economy, see Millar 1983.

to repay their debts and the price of Italian land plummeted. This drop in Italian land prices would have caused the (nominal) stock of Italian wealth to have decreased as well. In this case however, Tiberius resolved the crisis relatively quickly by providing a fund of HS 100 million of interest-free loans for three years.[42]

Other outcomes of state intervention were possible as well. According to Pliny the Younger, provincial senators started buying up Italian estates (especially near Rome) en masse after Trajan issued his edict requiring all candidates for senatorial office to have at least one third of their property invested in Italian real estate.[43] As a result, land prices in Italy exploded. This imperial intervention thus had the opposite effect; it (temporarily) increased the nominal wealth of the Italian landowning elite.

Another type of imperial intervention which may have affected the stock of wealth (at least in nominal terms) was the continuous debasement of the coinage.[44] The number of denarii (one denarius is equivalent to four sesterces) that was struck from a pound of silver was progressively increased by successive emperors over the first three centuries CE (see Figure 1.2).[45] The silver purity remained at 98 per cent up to the reign of Nero, after which it fell gradually until Marcus Aurelius set it at 78.5 per cent. To give an idea of what this meant, while 100 grammes of silver would make 27 denarii under Augustus, Marcus Aurelius could make 38 denarii from the same amount. After the middle of the second century CE, the silver content dropped even faster to just below half in the early third century. If this debasement of the coinage led to inflation (which remains debated), it would have increased (slowly or episodically) the nominal value of the wealth stock in the empire (effectively lowering the census qualifications).[46]

Unfortunately, direct evidence for inflation in Italy is virtually nonexistent. The only province for which data (in the form of time series of prices) is present is Egypt. But even the Egyptian evidence, which is perceived by ancient historians as exceptionally plentiful, is in statistical terms very poor. To make matters worse, for a reliable analysis of time series of nominal prices, relatively large datasets are required to factor out other sources of price variation, such as the quality of the goods, the type of the transaction, the state of supply and demand, as well as many other cultural

[42] Tac. *Ann.* 6.16–17. *Cf.* Suet. *Tib.* 48 and Cass. Dio 58.21. Tchernia 2016: 174–87, Duncan-Jones 1994: 23–25.
[43] Plin. *Ep.* 6.19, SHA *Marc.* 11.8.
[44] Boatwright 2012: 437.
[45] Duncan-Jones 1994: 223–32.
[46] Temin 2013: 70–91, Rathbone 1996b, De Blois 2002: 216, Duncan-Jones 1994: 28–29. *Cf.* the definition of modern 'billionaires' in real terms in Milanović 2016: 42–43.

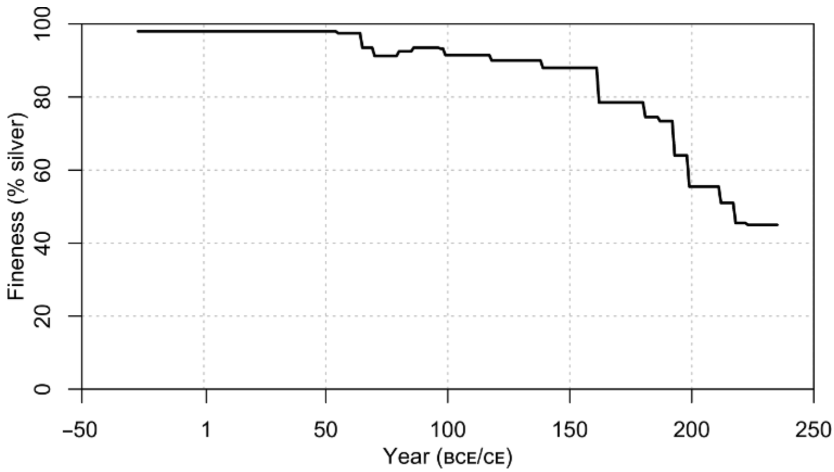

Figure 1.2 Fineness (in per-cent silver) of the denarius (data from Duncan-Jones 1994: 225).

and social factors influencing the transaction. The following observations regarding the development of the price of Egyptian wheat, wine, donkeys and arable land therefore remain highly conjectural.[47]

Nominal wheat prices were surprisingly stable in Egypt in the period until the Antonine Plague (mid second century CE).[48] The reason for this stability might be the more or less fixed price used by the state for compulsory wheat purchases. However, the nominal price of wine did also not vary a lot in this period.[49] Meanwhile, prices of donkeys and arable land seem to have risen slightly in the same period.[50] The fact that the latter two are productive assets rather than commodities might explain the difference. In sum, the Egyptian data point to relatively stable commodity prices but possibly modestly increasing asset prices between Augustus' reign and the middle of the second century CE.

The prices of all these Egyptian goods moreover rose significantly towards the end of the second century CE. The economic disruptions of the Antonine Plague (which started just after the middle of the century) might have caused these price increases.[51] This pandemic seems to have caused serious demographic and economic dislocations in Egypt, possibly affecting the total wealth stock and even the distribution of wealth. One effect

[47] For a cursory assessment of these data, see Duncan-Jones 1994: 25–28.
[48] Harper 2016: 813–20, Rathbone 1997: 190–98 with Temin 2013: 84–88.
[49] Rathbone 1997: 198–206.
[50] Donkeys: Rathbone 1997: 207–10. Arable land: Harper 2016: 820–22.
[51] Harper 2016, Temin 2013: 84–88, Rathbone 1997: 215–16.

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seems to have been serious inflation and thus an increase in the nominal value of commodities and assets.

It remains however unclear to what extent the Egyptian situation of fairly stable prices until the middle of the second century and modestly increasing prices from the second half of the second century also applies to Italy.[52] The stability of army pay in the first one and a half centuries CE (with the exception of the rise of Domitian) might imply that prices remained stable in the Roman Empire more widely.[53] But the Roman economy was also very localised. Commodity prices and their diachronic development varied between provinces, regions or even towns.[54] The Romans themselves were acutely aware of such local price differences.[55]

1.3 Conclusions

Early Imperial Italy was exceptionally wealthy compared to the other parts of the empire. This was mainly due to a continuous flow of capital (either in coin or kind) from the periphery (the provinces) towards the centre (Rome and Italy). Angus Maddison estimates that Imperial taxes alone raised the *per-capita* disposable income in Augustan Italy by about 7 per cent.[56] Italian landholders could moreover achieve relatively high returns on their (mostly Italian) estates due to tax exemptions and favourable conditions for more profitable commercial exploitation. As a result, both commodity and real estate prices were higher in Italy, which further contributed to the wealth (in nominal terms at least) of the Italians.

Due to these economic privileges, there must have been relatively many Italian households that owned more than a certain nominal wealth threshold (e.g., the HS 1 million to compete for senatorial office) compared to provincial households. It is important to bear this privileged economic position of Italy in mind. The wealth distribution reconstructed in this study therefore applies to Italy and cannot straightforwardly be extrapolated to any of the provinces, even though some of them might have come to rival Italy's prosperity (Asia, Africa and Baetica come to mind).[57]

52 According to Duncan-Jones 1994: 29, levels of inflation might have been similar in the eastern and western halves of the empire.
53 Temin 2013: 76–77.
54 De Blois 2002: 216.
55 Dig. 13.4.3 with lo Cascio 1991: 356 and note 122.
56 Maddison 2007: 51.
57 Weisweiler 2021.

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