

PLOUTOLOGIA

ON THE GETTING, THE MEANING,
AND THE KEEPING OF WEALTH

DIMITRIOS THOMAKOS



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Cybernetics and Artificial Intelligence Laboratory

Department of Business Administration

National and Kapodistrian University of Athens



Ploutologia

*On the Getting, the Meaning, and the Keeping of
Wealth*

Dimitrios Thomakos

A companion volume to The Manual for Saying No and Oligologia

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Cybernetics and Artificial Intelligence Laboratory

Department of Business Administration

National and Kapodistrian University of Athens

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*To Plutus, whom Zeus struck blind so that gold might fall as often
on the unjust as on the just —
and to all who labor to restore his sight.*

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Preface

This monograph completes a trilogy I did not originally plan to write. *The Manual for Saying No* addressed the discipline of action — what we permit ourselves to do. *Oligologia* addressed the discipline of speech — what we permit ourselves to say. This third work addresses the discipline that underlies both and is, in some sense, prior to them: what we permit ourselves to *have*.

The occasion for this volume was a simple observation, made while re-reading Xenophon's *Oeconomicus* for an entirely different purpose. Socrates tells Critobulus that money in the hands of a man who does not know how to use it is not wealth at all — he would rather it were “banished to the remote corners of the earth” than counted as a possession. Twenty-four centuries later, the language of behavioral finance says almost exactly the same thing in different words: an asset without a purpose is a liability waiting to be discovered.

This is not a coincidence. It is evidence that the ancients solved, in narrative and dialogue, problems that we still mistake for novel. Xenophon's *Oeconomicus* and his pamphlet *On Revenues* give us the architecture of legitimate acquisition, at the level of the household and of the state. Aristophanes' comedy *Plutus* gives us, in the guise of farce, the oldest and sharpest complaint against wealth: that it is blind, and falls on the deserving and the undeserving with the same indifferent hand. Aristotle's *Nicomachean Ethics* supplies the missing ethical vocabulary — the distinction between wealth pursued as an instrument of living well and wealth pursued as an end in itself, and the doctrine of the mean that governs its right use. Plutarch's *Lives* and *Moralia* supply the case studies — kings, philosophers, and reformers who tested these doctrines against the pressure of actual fortune, actual ruin, and actual contentment. And Adam Smith, writing two thousand years after Xenophon, shows that the household's logic of ordered self-interest does not vanish in a market of strangers; it scales.

The book is organized in three parts, corresponding to three questions

that any serious person must eventually answer: How is wealth rightly gotten? What is wealth actually for? And once gotten and understood, how is it kept without being ruined by the keeping? Part I, *Acquisition*, opens with Chremylus at Delphi and closes with Plutus blind in the marketplace. Part II, *Meaning*, turns to Aristotle's argument that wealth is never a final good, his doctrine of the virtuous mean applied to money, and Plutarch's case studies of contentment and ruin. Part III, *Keeping*, returns to the household — to Ischomachus's wife, guardian of the estate's laws, to the storekeeper who knows every item in the ship's hold as well as he knows the letters of his own name, and finally to Adam Smith, whose market of strangers turns out to run on the same order the household discovered first.

As with the previous two volumes, my method is synthetic rather than antiquarian. I am not producing a commentary on these texts for their own sake, but drawing out a single continuous argument that runs through Homer's silences, Xenophon's dialogues, Aristophanes' stage, Aristotle's lectures, Plutarch's biographies, and Smith's treatise, into a single usable doctrine for anyone who must get, understand, and keep something of value in a single lifetime.

Dimitrios Thomakos
Cybernetics and Artificial Intelligence Laboratory
National and Kapodistrian University of Athens
Nafplio, Greece
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Part I

Acquisition

The Oracle's Riddle

"Tell me, Critobulus, is economy, like the words medicine, carpentry, building... the name of a particular kind of knowledge or science?"
— Xenophon, *Oeconomicus*

Every monograph on wealth ought to begin, as the Greeks themselves began, with a scandal: wealth does not seem to go where it is deserved. Aristophanes staged this scandal directly. In *Plutus*, the poor but just farmer Chremylus travels to Delphi to ask the god a painful question on his son's behalf — whether the boy should be raised to practice injustice, since "other men amassed wealth: the sacrilegious, the demagogues, the informers," while Chremylus himself, honoring the gods and doing what was right, remained poor. The oracle's answer is characteristically indirect: follow the first man you meet on leaving the temple. That man turns out to be blind, ragged, and hostile to questioning — and turns out, in the play's central conceit, to be Plutus himself, the god of wealth, whom Zeus struck blind out of jealousy of mankind, "so that I may be unable henceforth to distinguish between the just and the unjust."

This is the founding riddle of any serious inquiry into wealth, and it is worth taking seriously as philosophy rather than dismissing as comic invention. If wealth is blind, then getting it is not evidence of virtue, and lacking it is not evidence of vice. The oracle sends Chremylus after a blind god precisely because the correction Chremylus seeks — a world where wealth flows toward justice — does not yet exist, and must be built. Chremylus's entire project, restoring Plutus's sight at the Temple of Asclepius, is an act of world-repair: he does not accept the distribution he inherited as final.

1.1 The Two Errors the Oracle Forecloses

Read carefully, the oracle forecloses two errors that recur in every generation's argument about money.

The first error is the assumption that the rich must deserve their riches, since wealth is presumed to be a sign of favor, competence, or virtue. Aristophanes will not permit this. Plutus explains that when he was young, he threatened to visit only the just, the wise, and the well-ordered; blindness was Zeus's jealous punishment for that very discrimination. Wealth's blindness is therefore not incidental but political — it is the mechanism by which existing power protects itself from the claims of the deserving poor. To assume the rich deserve their wealth is to collude, unknowingly, with Zeus's original spite.

The second error, equal and opposite, is the assumption that wealth itself is corrupting or shameful, that the honest man's proper relation to money is refusal. Chremylus does not take this position either. He does not ask the oracle how to live without wealth; he asks how his son can get it *without* injustice. The whole comedy is a campaign to give Plutus his sight back, not to abolish him. This is the position this monograph will defend throughout: wealth is neither proof of virtue nor cause of corruption. It is a blind power that must be given eyes.

1.2 Socrates' Prior Question

Xenophon's *Oeconomicus*, composed a generation before Aristophanes' revised *Plutus* reached the stage, asks a quieter version of the same question and answers it with more patience. Socrates opens his conversation with Critobulus not by asking how to get wealth, but what wealth *is*. His conclusion, reached through a sequence of examples — a horse that throws its rider, land that is farmed at a loss, a flute in the hands of someone who cannot play it — is that “wealth is that, and that only, whereby a man may be benefited.” Money in the hands of someone who does not know how to use it well is not wealth. It is, in Socrates' memorable phrase, better banished to the ends of the earth than counted among a man's possessions.

This is a genuinely radical claim, and it is the axis on which the rest of this monograph turns. It means that the question “how do I get wealth” is subordinate to, and cannot be answered before, the question “what do I ac-

tually mean by wealth, and would I know how to use it if I had it.” Chremylus wants to restore Plutus’s sight; Socrates wants to ask, before any restoration is attempted, whether the household requesting the restoration is even equipped to receive it. Critobulus, we learn, owns twenty times what Socrates owns and still considers himself poor, burdened by public liturgies, guest-friendships, and the expectations of his station — while Socrates, owning almost nothing, considers himself rich, because his needs are matched to his means. Xenophon’s paradox — the wealthy man is poor, the poor man is rich — is the same paradox Aristophanes stages as the blindness of the god: possession and benefit are not the same thing, and confusing them is the oldest error in the literature of money.

1.3 Why This Book Begins Here

The three parts of this monograph follow, in order, the three moves Chremylus and Socrates both make. Part I, which this chapter opens, asks how wealth is legitimately *gotten* — turning from the oracle’s riddle to Xenophon’s practical treatises on the household and the state, and closing with Aristophanes’ unresolved argument between Chremylus and Poverty herself, who is not so easily dismissed as the comedy’s structure first suggests. Part II asks what wealth is actually *for*, drawing on Aristotle’s argument that wealth is never a final good in itself, his doctrine of the virtuous mean applied to the giving and getting of money, and Plutarch’s case studies of contentment and ruin. Part III asks how wealth, once justly gotten and rightly understood, is *kept* — returning to the ordered household of the *Oeconomicus* and extending its logic, by way of Adam Smith, to the household of the state.

Chremylus’s servant Cario complains, in the play’s opening lines, that it is folly to follow a blind guide when you yourself can see. But the joke is on him: it is precisely because Plutus cannot see that the sighted must decide, deliberately and with method, where to lead him. That labor of leading — not the wish for wealth, which is universal and requires no instruction — is the subject of everything that follows.

The Science of the Household

“Let money then, Critobulus, if a man does not know how to use it aright — let money, I say, be banished to the remote corners of the earth rather than be reckoned as wealth.”
— Xenophon, *Oeconomicus*

Socrates opens the *Oeconomicus* the way he opens most inquiries: not with an answer, but with a definition that dissolves on contact. He asks Critobulus whether *oikonomia*, household management, is a science like medicine or carpentry, possessed of its own proper work. Critobulus agrees readily — the good household manager, he says, manages an estate well, whether it is his own or another’s. But when Socrates asks what, precisely, an “estate” consists of, the tidy definition begins to fray, and the unraveling is the real content of the chapter.

2.1 What Counts as an Estate

Critobulus first proposes that a man’s estate is simply everything he possesses. Socrates immediately tests the boundary: does that include his enemies? Critobulus laughs the suggestion off — of course not, no one wants more enemies, let alone pays to acquire them. So the definition narrows: an estate consists only of a man’s *useful* possessions, the things that benefit him. From here Socrates walks Critobulus through a sequence of cases that all point the same direction. A horse that repeatedly throws and injures its rider is not wealth to that rider, whatever it might fetch at market. Land that is worked so poorly

that it yields a loss is not wealth to its farmer, however fertile it might be in more competent hands. A flute is wealth to the musician who can play it and mere carved wood to the man who cannot — unless, of course, he knows enough to sell it to someone who can.

The pattern completes itself in Critobulus's own words, and Socrates lets him state the conclusion: "the same things are wealth or not wealth, according as a man knows or does not know the use to make of them." Money is no exception. Socrates presses the case to its most uncomfortable extreme: a man who spends his money ruinously, "to the grave detriment of his body and soul and whole estate," has not been enriched by that money at all. It has done him harm, and harm is not wealth by the definition both men have just agreed to. Socrates concludes, with evident relish for the paradox, that such money would be better "banished to the remote corners of the earth" than counted among a man's possessions.

2.2 The Test Applied to a Life

This definition is not left as an abstraction. Xenophon uses it immediately to overturn the ordinary meaning of rich and poor. Critobulus, pressed to estimate the market value of their two households, calculates that his own property — including his house — would fetch perhaps five minae, while Socrates', he is certain, would fetch over a hundred times as much. It is a joke, and both men know it: Socrates owns almost nothing. Yet Socrates insists the comparison runs the other way. His modest means are "amply sufficient" to his wants. Critobulus, by contrast, is bound by his station to expensive sacrifices, lavish hospitality to foreign guests, civic liturgies — financing choruses, training studs, outfitting warships — obligations that would exhaust even three times his current fortune. Socrates, should he ever need anything, has friends who would supply it without strain. Critobulus's wealthier friends, meanwhile, look to *him* for help, because his expenditures have already out-run his means.

The exchange ends with Critobulus, only half in jest, begging Socrates to become his financial patron — the very man he had just mocked for poverty. Xenophon is not merely scoring a debater's point. He is establishing, at the outset of the entire treatise, that the question "how much does a man have" cannot be answered independently of the question "what does a man need, and does he know how to use what he has." This is the same test, in domestic

miniature, that the myth of Plutus dramatizes on a civic scale: an undifferentiated pile of money or property tells you nothing about whether its owner is actually benefited by it.

2.3 The Investigation Socrates Proposes

Having established what wealth is, Socrates turns to a genuinely empirical observation, one that anticipates the entire method of this monograph's remaining chapters. He recounts having noticed that among people engaged in identical occupations, some grow prosperous while others remain in absolute indigence, and that this puzzled him enough to investigate. His finding: "those who carried on their affairs in a haphazard manner I saw were punished by their losses, whilst those who kept their wits upon the stretch and paid attention I soon perceived to be rewarded." The determining variable was never luck, birth, or raw opportunity in any simple sense — it was attention, method, and care, applied consistently to the same materials available to everyone.

This is the thread that Chapter 3 will follow into the specific case Xenophon offers as proof: Ischomachus's father, who built a considerable fortune not by superior access to land, but by deliberately seeking out the land that others had failed through neglect or incompetence to make productive. Socrates' abstract claim — that wealth is knowledge applied to raw material, not raw material itself — receives, in that story, its concrete demonstration.

2.4 Why the Definition Matters for Acquisition

It might seem that a chapter on the *definition* of wealth belongs more naturally to Part II of this monograph, which is explicitly concerned with meaning rather than acquisition. But the placement here is deliberate. Xenophon's order teaches something important: you cannot correctly pursue what you have not correctly defined. A man who sets out to acquire wealth without first passing Socrates' test — would I benefit from this, do I know how to use it — is acquiring something, but he has no guarantee it is wealth in any sense worth having. He may simply be accumulating flutes he cannot play, horses that will throw him, land he will farm at a loss.

This is why the remainder of Part I proceeds as it does. Chapter 3 examines Ischomachus's father as a case of acquisition disciplined by exactly this Socratic test — a man who acquired only what neglect had made available and who had, crucially, the knowledge to make it benefit him. Chapter 4 turns from the household to the state, examining how Xenophon's *On Revenues* applies the identical logic — benefit-through-use, not mere accumulation — to the finances of Athens itself. And Chapter 5 returns to Aristophanes, where Poverty's uncomfortable defense of herself forces the argument to confront its own limits: if wealth is only wealth when used well, is there perhaps something to be said for the discipline poverty itself imposes on its unwilling students?

The Discipline of the Land

“The height of happiness was, he maintained, to see your purchase, be it dead chattel or live animal, go on improving daily under your own eyes.”
— Xenophon, Oeconomicus

If Chapter 2 established what wealth *is*, this chapter examines how it is legitimately *gotten* — through the case Xenophon offers as his central proof, the practice of Ischomachus’s father, and through Ischomachus’s own patient argument that farming rewards attention rather than secret knowledge.

3.1 The Father Who Bought Only Ruins

Ischomachus tells Socrates a detail about his father’s practice that is easy to read past too quickly: his father “would never suffer” him to purchase an estate already under cultivation. He would only buy land that, “owing to the neglect or incapacity of the owner, was neither tilled nor planted.” This was not thrift for its own sake, though Ischomachus notes that cultivated estates “cost a deal of money and allowed of no improvement.” It was a considered philosophy of acquisition. His father held that where there is no prospect of improvement, “more than half the pleasure to be got from the possession vanishes.” The greatest happiness available to an owner, on this view, is watching something — “be it dead chattel or live animal” — improve visibly under his own hand, day by day. Nothing demonstrates a larger increase in value, Ischomachus adds, than land reclaimed from barren waste and made to bear a hundredfold.

This is acquisition understood as a species of authorship rather than capture. Ischomachus's father did not compete with other buyers for the same desirable, already-productive properties; he sought out what others' neglect had devalued, and he supplied, through his own attention, the single ingredient the land had been missing. When Socrates asks whether the father kept every farm he improved, Ischomachus answers that he did not: he sold each one once it was brought to full productivity, and immediately bought another neglected plot to begin the process again, purely "to gratify his love for work." Socrates, only half joking, compares this to the corn merchants described earlier in the dialogue, who chase the highest price for grain across the Aegean, the Euxine, and the Sicilian seas, never resting with what they have. Ischomachus does not dispute the comparison; he simply observes that people are, by nature, fond of whatever they believe will benefit them — and his father's benefit was the act of improvement itself, repeated as a discipline.

3.2 Why Neglect, Specifically, Is the Opportunity

The choice to buy only neglected land is worth dwelling on because it answers, in practical form, the very question the myth of Plutus leaves open. If wealth is blind and falls indifferently on the just and unjust, where does the just man find room to act? Ischomachus's father's answer is: in what everyone else has already written off. He does not need Plutus to see clearly and reward him specially; he only needs land that others, through incapacity or laziness, have failed to make productive. The opportunity is created by other men's neglect, not by luck or favor. This is acquisition that requires no injustice toward any other party — no one is deprived of anything they were using well, since by definition the land was already unused or misused. It is the practical answer to the anxiety that opens the whole monograph: how does a just man get rich without imitating "the sacrilegious, the demagogues, the informers" that Chremylus complains of at Delphi.

3.3 Earth as the Honest Teacher

Ischomachus's larger argument, developed across several chapters of dialogue with Socrates, is that agriculture is simultaneously the noblest and the *easiest*

of the arts to learn — a claim that at first appears to contradict the elder’s evident success, until Ischomachus explains why. Unlike horsemanship or the management of other men, where deception is possible and outcomes depend on hidden variables, the earth cannot lie. “There is nought which earth displays with intent to deceive,” he tells Socrates, “but in clear and simple language stamped with the seal of truth she informs us what she can and cannot do.” A man ignorant of a given soil’s capacity has only to look at his neighbor’s crops, or ask any passing sailor who has watched the fields scud by from the sea, to learn what that ground can bear. Even fishermen, without setting foot on land, can judge a farm’s soil correctly from their boats, “and these opinions for the most part coincide with the verdict of the skilful farmer.”

If the knowledge is this universally available, why do some farmers prosper immensely while others, working identical land with identical technique, sink into debt? Ischomachus is emphatic on this point: the difference is never a secret of the craft. “It is neither knowledge nor lack of knowledge in these husbandmen which causes some to be well off, while others are in difficulties.” You will never hear that an estate failed because its owner sowed unevenly or was ignorant of which soil suits the vine. What you will hear, invariably, is a plainer verdict: the man took no pains to have his field sown or manured properly, or made no effort to plant new vines or coax his old ones into bearing. “These are the distinctions which make all the difference to prosperity in farming,” he concludes, “far more than the reputed discovery of any clever agricultural method or machine.”

3.4 The Moral Weight of a Master’s Presence

Ischomachus extends this logic from the soil to the workforce that tends it, in a passage that gives the discipline of land its full ethical dimension. The overseer who can rouse “fresh spirit” and “mutual rivalry” in his laborers merely by appearing among them possesses, in Ischomachus’s words, “a kingly disposition” — a gift he calls partly divine, available only to those genuinely initiated into the mystery of self-command. He draws the contrast sharply: the power to command *willing* followers is a blessing; the power to rule unwilling slaves through fear alone is granted, he says, to men fit only for the anguish of Tantalus. This is not incidental moralizing. It is the same discipline of attention that governs the soil applied now to human beings: care and method, not mere authority or knowledge, are what separate the productive estate from

the ruined one.

Xenophon closes the argument with the same negative test he used to open the *Oeconomicus*: agriculture is the one pursuit whose neglect admits no honest excuse. A man unskilled in every other money-making art and unwilling to till the soil “shows plainly he is minded to make his living by picking and stealing, or by begging alms, or else he writes himself down a very fool.” Earth withholds nothing from the willing learner; what it withholds, it withholds only from the negligent.

3.5 Forward to the State

Ischomachus’s father operated at the scale of a single estate, discovering value that neglect had hidden and multiplying it through disciplined attention. The next chapter asks whether the identical logic — legitimate wealth as neglected value redeemed through care, not injustice imposed on a rival — scales upward to the finances of an entire city. Xenophon wrote a second treatise to answer exactly that question, addressed not to a private household but to Athens itself, and it is to that pamphlet, *On Revenues*, that Part I turns next.

The State as Household

“I set myself to discover whether by any manner of means it were possible for the citizens of Athens to be supported solely from the soil of Attica itself... herein lay, as I believed, the antidote at once to their own poverty and to the feeling of suspicion with which they are regarded by the rest of Hellas.”

— Xenophon, *On Revenues*

Xenophon opens his pamphlet *On Revenues* with a diagnosis that gives the entire treatise its moral urgency. Certain Athenian statesmen, he reports, had argued that Athenian standards of justice were as high as any in Greece, but that “owing to the pressure of poverty on the masses, a certain measure of injustice in their dealing with the allied states could not be avoided.” In other words: Athens was mistreating her allies not from malice but from need. Xenophon refuses to accept this as an excuse, and the entire pamphlet is his attempt to prove the excuse unnecessary — to show that Attica itself, properly managed, can support its citizens without recourse to the tribute, extraction, and coercion that poverty had come to justify. This is the state-level version of Ischomachus’s father hunting for neglected land: Xenophon insists that Athens is not actually poor, only badly stewarded, and that improvement, not conquest, is the remedy.

4.1 An Estate Blessed by Nature

Before proposing a single policy, Xenophon spends his opening chapter cataloguing what Attica already possesses and has failed to exploit: a climate so

mild that plants elsewhere stunted bear fruit here a season longer at either end and coasts of exceptional variety and productivity. Beneath the soil lies marble “out of which are chiselled temples and altars of rarest beauty,” desired by Greeks and foreigners alike, and stone that need only be quarried to support many times the population that could live from planting the same ground as farmland. Most strikingly, Attica is “veined with silver,” a mineral wealth that Xenophon notes penetrates none of Athens’s neighboring states. Geography itself, he argues, makes Athens “the navel... of the habitable world,” a natural hub for trade whichever direction a traveler faces. This cataloguing exercise is not decorative. It is Xenophon performing, at the level of an entire polity, precisely the Socratic audit of Chapter 2: before asking how to get more, first take an honest inventory of what you already have and are failing to use.

4.2 The Metic as an Underused Asset

Xenophon’s first concrete proposal concerns Athens’s resident foreigners, the metics, whom he describes as “a self-supporting class of residents conferring large benefits upon the state, and instead of receiving payment themselves, contributing on the contrary to the gain of the exchequer by the sojourner’s tax.” His recommendation is not to tax them harder but to remove the humiliating disabilities attached to their status — compulsory service as hoplites alongside citizens, in particular, which he argues costs metics dearly in personal risk and lost trade without benefiting Athens, since her own citizens would fight better shoulder to shoulder with one another than beside “Lydians, Phrygians, Syrians, and barbarians.” He proposes instead that Athens grant metics access to honorable duties such as cavalry service, offer building land within the city walls to reputable applicants, and even establish a board of guardians for foreign residents modeled on the existing guardians of orphans, competing to attract the largest and best class of resident aliens. The logic throughout is identical to Ischomachus’s father’s: Athens already has, within her own walls, an asset — the goodwill and productivity of her resident foreigners — that mere neglect and petty disabilities are currently wasting.

4.3 Trade, Honor, and the Harbor

Xenophon's second proposal turns to Athens's commercial advantages. Piraeus, he notes, offers "the finest and safest harbourage for shipping" in the Greek world, and Athenian coinage, unlike most local currencies, has value everywhere, meaning a trader who sells goods at Athens need not barter his way home — he can simply carry silver, "the most excellent freight," and profit on it wherever he lands. Xenophon's recommendation is characteristically light-touch: offer prizes to market officials for the swift and fair settlement of trade disputes, grant front-row seating and public honor to merchants and shipowners who serve the city well, and build lodging-houses near the harbors for shipmasters and public retail markets for traders. None of this requires new taxation or conquest. As Xenophon puts it, augmenting the revenues this way costs the city "not the outlay of one single penny; nothing needed beyond one or two philanthropic measures and certain details of supervision." The city, like Ischomachus's father's neglected farm, needs only attention applied to what it already possesses.

4.4 The Silver Mines: Abundance Without a Ceiling

Xenophon's most striking argument concerns the silver mines of Laurium, which he holds up as an economic anomaly worth understanding on its own terms. In almost every other trade, he observes, an increase in producers depresses prices and eventually drives some out of the market — more bronze-workers make bronze cheap, more farmers glut the corn market. Silver mining is different: "with an increase in labour the discovery of the ore itself is more than proportionally increased," and no one has ever possessed so much silver that he wished for no more, since surplus silver can simply be hoarded rather than discarded. Xenophon proposes that the state acquire a large body of public slaves, hired out to private mining contractors on the same terms private slave-owners like Nicias already employed profitably, with revenue distributed as a public dividend, the *triobolon*, that would relieve the poverty of citizens without imposing new burdens on the wealthy. He is careful to propose gradual implementation — expanding operations by increments rather than all at once, so as to avoid inflating the price of slaves or overbuilding infrastructure — and to address the objection that war might destroy the in-

vestment by pointing to the mines' natural defensibility, ringed by fortresses and far from any enemy capable of reaching them without first passing hostile Athenian territory.

4.5 Peace as the Precondition of Prosperity

Xenophon's argument culminates in a claim that ties the entire pamphlet back to the household logic of Part I: none of these revenues can be realized without peace. "Of all states," he writes, "Athens is pre-eminently adapted by nature to flourish and wax strong in peace," since peace draws merchants, philosophers, artisans, and pleasure-seekers to the city in numbers that raise both public and private income. He directly confronts the faction that equates military aggression with national greatness, reviewing Athens's own history to show that her hegemony was won and re-won not through violence but through service to fellow Greeks — and that even in strictly financial terms, the treasure accumulated during peacetime was invariably squandered during subsequent wars. This is the state-level restatement of Socrates' definition of wealth from Chapter 2: resources extracted through injustice toward the allies, like money spent to a man's own detriment, do not constitute real wealth for Athens, however large the sums involved, because they poison the very peace on which sustained prosperity depends.

4.6 The Household Writ Large

What makes *On Revenues* essential to this monograph's argument is that it refuses the premise the statesmen at its opening offer as an excuse. Poverty does not require injustice; it requires better stewardship of what is already possessed — an audit of natural advantages, an end to wasting existing human capital, patient and incremental investment, and the recognition that peace itself is a productive asset rather than an interruption of production. Xenophon closes the pamphlet by urging the Athenians to consult Delphi and Dodona before proceeding, asking the gods' blessing on the whole scheme — a small but pointed echo of Chremylus's own visit to the oracle in Aristophanes' *Plutus*. Both texts open with the same anxious question: can wealth be gotten without injustice? Xenophon's answer, worked out across the household and then the city, is a careful and qualified yes. Aristophanes, in the

chapter that follows, forces us to hear the counter-argument from the one voice with the greatest stake in disputing it: Poverty herself.

The Blindness of Wealth

“With me they are thin, wasp-waisted, and terrible to the foe. With him they are gouty, big-bellied, heavy of limb.”

— *Aristophanes, Plutus*

Part I closes where it began, at the house of Chremylus, but the argument has moved considerably since Chapter 1. There, the oracle’s riddle established only that wealth is blind and that this blindness is a scandal requiring correction. Xenophon’s intervening chapters supplied the corrective method: legitimate acquisition through the redemption of neglected value, whether in a private estate or in the resources of Athens herself. Aristophanes now returns to close Part I with the objection that this entire program has, until now, been permitted to go unanswered — voiced not by a villain, but by Poverty, who arrives uninvited the moment Chremylus attempts to cure Plutus’s blindness, and who mounts what is, on its own terms, a genuinely difficult case to dismiss.

5.1 Restoring Sight: The Stated Goal

Chremylus’s project, once Plutus reveals his identity, is stated with disarming simplicity: he wants Plutus’s sight restored so that the god will “go to seek the just men and never leave them again,” shunning “the perverse and ungodly,” so that “all men will become honest, rich and pious.” Blepsidemus, Chremylus’s friend, endorses the plan without reservation, and the Chorus of poor rural laborers greets the news of Plutus’s presence with unrestrained

joy, imagining themselves transformed into men as fortunate as Midas. The plan proceeds exactly as Chapter 1 anticipated: the sighted are taking deliberate responsibility for leading the blind god somewhere better than chance would carry him. Before the cure can be administered at the Temple of Asclepius, however, Poverty herself arrives to stop them, and Aristophanes gives her a genuinely substantial speech, not a caricature to be waved away.

5.2 Poverty's Case

Poverty's argument unfolds in three connected claims, each aimed at a different assumption behind Chremylus's project. First, she argues that universal wealth would destroy the incentive structure that makes any work happen at all: "who would wish to hammer iron, build ships, sew, turn, cut up leather... if he could live in idleness and free from all this work?" When Chremylus answers that slaves would perform these trades, Poverty presses further — if everyone is rich, who would still consent to be a slave-dealer, or a slave, given the risk such a life entails? Second, she disputes the equation of wealth with any genuine human good, offering a physical contrast: those who live under Plutus's rule grow "gouty, big-bellied, heavy of limb and scandalously stout," while those under her own discipline are "thin, wasp-waisted, and terrible to the foe." She extends the same claim to character, observing that orators are praised for their integrity only while poor, and turn "against justice" and against "the democracy" the moment public funds fatten them. Third, and most pointedly, she distinguishes herself from beggary, the condition Chremylus has been attacking under her name: "the poor man lives thriftily and attentive to his work; he has not got too much, but he does not lack what he really needs." Poverty, on her own account, is not destitution — it is exactly the disciplined sufficiency that Socrates himself claimed for his own household in Chapter 2.

5.3 Chremylus's Rebuttal and Its Limits

Chremylus's answer to all this is more assertive than philosophically decisive. He insists that it is simply "right that the good should be happy" and the unjust miserable, and that Plutus's restored sight is the mechanism by which this evident justice will finally be realized; the current arrangement, in which "a

crowd of rogues enjoy blessings they have won by sheer injustice while more honest folk... die of hunger,” strikes him as self-evident madness requiring no further argument. Against Poverty’s claim about incentives, he offers only that slaves will do the necessary trades — an answer Poverty demolishes by asking where slaves will come from once no one is poor enough to sell them or willing to trade in them. Against her claim about Zeus’s own frugality — the god crowns Olympic victors with wild olive rather than gold, which Poverty reads as evidence that even Zeus values thrift — Chremylus can only retort that Zeus is simply miserly, “sparing with it, won’t part with any portion of it.” The debate, notably, is never resolved by superior argument. Poverty is driven off the stage by threat and insult, banished to prison rather than refuted, and the play itself seems aware of this: the Chorus’s silence at this point in the text is one of several places where the manuscript preserves a gap, as though the comedy itself hesitates to claim complete victory.

5.4 Why the Comedy Leaves This Unresolved

This is not a flaw in Aristophanes’ argument; it is the argument. The play stages a cure for Plutus’s blindness without ever fully answering Poverty’s objection, and the consequences of that incomplete victory appear immediately once sight is restored. Hermes arrives starving, since the gods no longer receive sacrifices now that everyone can simply take what they need. The Priest of Zeus the Deliverer is likewise abandoned, forced to admit he is “perishing of starvation” because prosperity has emptied the temples of supplicants. An honest young man cruelly humiliates the old woman who once supported him financially, the moment poverty no longer compels his gratitude. And an informer — one of the few characters the play treats with total contempt — is stripped of his cloak and mocked, his parasitic livelihood destroyed along with everyone else’s need for it, which is presented as pure comic justice, yet is achieved by exactly the coercive redistribution Poverty warned against.

The lesson for this monograph is not that Poverty wins the debate outright, nor that Chremylus is a fool. It is that Xenophon’s careful, incremental method from Chapters 3 and 4 — legitimate wealth as neglected value redeemed through patient attention, never through the sudden and total abolition of scarcity — is vindicated precisely by the comedy’s own excesses. Aristophanes shows what happens when wealth’s blindness is cured all at once, by wish rather than by method: old social bonds built on need dissolve overnight,

gratitude curdles, and even the gods go hungry. Chremylus gets his stated wish. The play's unresolved comic chaos in its final scenes suggests that Aristophanes understood, better than his own hero does, that restoring Plutus's sight was never going to be as simple as marching him to a temple.

5.5 Closing Part I

Part I opened with a riddle — wealth is blind, and its blindness is unjust — and has closed with a warning: that the impulse to cure this injustice at a single stroke carries its own dangers, dissolving the very structures of mutual need and gratitude that hold a household or a city together. Xenophon's method, worked out across the household in Chapters 2 and 3 and the state in Chapter 4, offers acquisition without injustice precisely because it is patient, incremental, and grounded in genuine improvement rather than in redistribution by decree. Part II now turns from the question of how wealth is gotten to the harder question Aristophanes has just forced into view: once gotten, what is wealth actually *for*, and what distinguishes its virtuous use from the “gouty, big-bellied” corruption Poverty warned against? That is the argument Aristotle's *Nicomachean Ethics* is equipped to settle, and it is where this monograph turns next.

Part II

Meaning

What Wealth Is For

“As for the life of money-making, it is one of constraint, and wealth manifestly is not the good we are seeking, because it is for use, that is, for the sake of something further.”
— Aristotle, *Nicomachean Ethics*

Part I closed with an unresolved argument between Chremylus and Poverty over whether universal wealth is even desirable. Aristotle opens Book I of the *Nicomachean Ethics* by supplying the analytic tool that argument was missing: a rigorous distinction between ends pursued for their own sake and ends pursued only as means to something further. Applied to wealth, this distinction does not settle the comic dispute of Chapter 5, but it explains precisely why wealth could never have been the right thing for either side to fight over in the first place.

6.1 Every Pursuit Aims at Some Good

Aristotle begins the *Ethics* with an observation that sounds almost too simple to need stating: every art, inquiry, action, and choice “aims, it is thought, at some good.” But he immediately complicates this by noting that ends differ in kind. Some ends are activities in themselves; others are products distinct from the activity that produces them, and where such products exist, “the works are in their nature better than the acts of working.” More importantly, ends stand in hierarchies. The end of bridle-making is subordinate to the end of horsemanship, which is itself pursued for the sake of something further still.

Aristotle's governing question is whether there is some end pursued only for its own sake, never as a means to anything beyond it — because if such an end exists, “the knowledge of it must have great weight,” giving human action the same advantage an archer has over a target he can actually see.

He states plainly, and lists explicitly, that “of domestic management, wealth” is one of these subordinate ends — ranked, in his opening survey, alongside health as the end of medicine and victory as the end of the military art. This placement matters enormously for the argument of this monograph. Wealth is not dismissed by Aristotle, nor is it praised. It is simply located: it belongs to the class of ends that exist because something else requires them, not to the class of ends that require nothing beyond themselves.

6.2 The Direct Argument Against Wealth as the Chief Good

Aristotle returns to wealth specifically when he reviews, and rejects in turn, the popular candidates for the Chief Good — pleasure, honor, virtue, and wealth among them. Of honor, he observes that it depends more on those who bestow it than on the one who receives it, and so cannot be the self-sufficient good we are looking for. Of wealth he is even more direct: “the life of money-making is one of constraint, and wealth manifestly is not the good we are seeking, because it is for use, that is, for the sake of something further.” The phrase “a life of constraint” deserves attention. Aristotle is not merely repeating the logical point that wealth is instrumental; he is naming a psychological hazard — that pursuing money as an end distorts and narrows a life, imposing on it a kind of bondage that pursuing health, or friendship, or contemplation does not impose in the same way.

This is the philosophical vocabulary that Chapter 2's Socratic argument was reaching for but had not yet named. When Socrates told Critobulus that money in the hands of a man who cannot use it well is not wealth at all, he was making an intuitive, dialogical version of the claim Aristotle now states as a formal principle: value is never self-certifying: it is always relative to a further end that gives it its point. Money has no work of its own, the way medicine's work is health or shipbuilding's is a vessel. It is only ever a means, and this is precisely why it cannot be the final good — the good “we choose always for its own sake, and never with a view to anything further.”

6.3 Wealth by Nature and Wealth by Custom

Aristotle's discussion of exchange and reciprocal justice, developed later in the treatise, supplies a second and complementary insight: money itself is an artifact of convention, not a natural object of desire in the way food or shelter are. He observes that all things exchanged must be rendered comparable, and "for this purpose money has come in, and comes to be a kind of medium, for it measures all things." Money represents demand, and its Greek name reflects exactly this artificial status: it is what it is "not naturally but by custom or law," and it lies within human power "to change its value, or make it wholly useless."

This is a striking claim to place beside the myth of Plutus. Aristophanes personified wealth as a blind god, a force external to human agency that must be captured, cured, and redirected. Aristotle's account is quietly more radical: money is not a force of nature at all. It is a human convention, sustained entirely by mutual agreement about what will count as a measure of value. It has power over us only because we have collectively and continuously chosen to grant it that power. This does not dissolve the urgency of Chremylus's project — conventions, once established, behave with all the force of natural laws for those who live inside them — but it does relocate responsibility. If money's power is a human artifact, then the disorder Poverty describes in Chapter 5, and the corruption Chremylus fears, are not inflicted on humanity by an indifferent god. They are self-inflicted, through collective agreement about what money should be allowed to do.

6.4 Instrumental Value Is Not Contemptible Value

It would be a serious misreading of Aristotle to conclude from this chapter that wealth, being merely instrumental, is therefore of little importance or beneath the concern of a serious person. Aristotle is explicit, elsewhere in Book I, that a life can be rendered "difficult of attainment" by the absence of "length of life, wealth, and good luck," even though none of these constitutes happiness itself. Instrumental goods are still necessary conditions for the exercise of virtue; a man stripped of all resources cannot practice liberality, since liberality requires something to give. Wealth's subordinate rank in Aristotle's hierarchy of ends is not a demotion to irrelevance — it is a clarification of

function. Wealth's entire value consists in what it enables; asked to serve as an end complete in itself, it fails, exactly as Aristotle predicts, and exactly as Xenophon's ruinously self-indulgent spender in Chapter 2 demonstrated in miniature.

6.5 Toward the Doctrine of the Mean

If wealth's value is entirely a function of its use, then the practical question this monograph must now answer is: what constitutes the *right* use of wealth, as opposed to its excess or its deficiency? This is precisely the question Aristotle's doctrine of the mean was constructed to answer, and he applies it directly and by name to "giving and taking wealth" among the moral virtues surveyed in Book II. The next chapter takes up that doctrine in detail — the virtue of liberality, flanked on either side by the twin vices of prodigality and stinginess — as Aristotle's answer to the very dispute that closed Part I: not whether wealth is good or bad in itself, since it is neither, but what disposition toward it separates its virtuous use from the corruption Poverty rightly feared.

The Mean Between Waste and Meanness

“To give to the right people, the right amount, and at the right time, is what is hard, and not what everyone can do.”

— Aristotle, *Nicomachean Ethics*, Book IV, paraphrased from the doctrine of virtue as a mean

Having established in Chapter 6 that wealth is never a final good but always an instrument, Aristotle turns, in his survey of the particular virtues, to the specific disposition that governs its right instrumental use. He calls this virtue *eleutheriotes*, usually rendered liberality, and he places it exactly where his general doctrine of the mean predicts it should sit: at the midpoint between two opposing vices, one of excess and one of deficiency, both of which distort a person’s relationship to money in recognizably different ways.

7.1 The General Doctrine, Restated for Money

Aristotle’s doctrine of the mean holds that moral virtue in general is “a state apt to exercise deliberate choice, being in the relative mean, determined by reason.” The mean in question is not a mathematical midpoint fixed once for all people — it is relative to the individual and the situation, “neither too much nor too little for the particular individual,” just as a trainer prescribes different quantities of food for a champion athlete and a novice. Virtue, on this account, is rare and difficult precisely because hitting the mean requires

judgment attuned to the specific case: “to be angry, to give money, and be expensive, is what any man can do, and easy; but to do these to the right person, in due proportion, at the right time, with a right object, and in the right manner, this is not... what any man can do, nor is it easy.”

Applied specifically to money, Aristotle names the relevant field of action “giving and taking wealth,” and states the three-term structure directly: “the mean state is Liberality, the excess Prodigality, the defect Stinginess.” He adds an important structural observation that distinguishes this virtue from some others: the two vices flanking liberality are not merely two ways of missing a single target, but “involve really an excess and defect contrary to each other” — the prodigal person “gives out too much and takes in too little,” while the stingy person “takes in too much and gives out too little.” Liberality is therefore a mean not just in the amount given, but in the whole pattern of a person’s relationship to acquiring and disbursing wealth.

7.2 Prodigality: Excess That Resembles Virtue

Aristotle makes a further observation that is easy to miss but essential to the practical use of this doctrine: the two vices flanking a virtue are not equally opposed to it. One vice typically resembles the virtue more closely, and is for that reason more dangerous, since it can pass for the virtue in casual observation. In the case of courage, he notes elsewhere, rashness resembles courage more than cowardice does, and is therefore the vice people mistake for the virtue. The same structure holds for liberality: prodigality — excessive, indiscriminate giving — superficially resembles generosity, since both involve parting with money freely. The prodigal person may even, for a time, be more popular than the truly liberal one, since his excessive giving flatters everyone within reach. But Aristotle’s definition exposes the flaw: the prodigal gives too much precisely because he takes in too little regard for consequence, exhausting his own resources until he can no longer give at all, and often ends by taking wrongfully from others to sustain the giving that first won him his reputation. Aristophanes’ *Chremylus*, eager in Chapter 5 to cure every form of scarcity in a single stroke, risks exactly this flaw at the level of an entire city: giving indiscriminately, without the deliberative structure Xenophon’s incremental method in Chapter 4 was designed to provide.

7.3 Stinginess: The Less Flattering, More Common Vice

The opposing vice, stinginess, Aristotle treats as the more common and less socially disguised failure — the person who “takes in too much and gives out too little.” Unlike prodigality, stinginess rarely masquerades as virtue, since hoarding resembles liberality in no visible respect. But it is worth connecting this vice back to Chapter 2’s account of Critobulus, whose problem was never stinginess in Aristotle’s technical sense — he gave generously, if anything beyond his means — but it is worth noting the structural symmetry Aristotle draws between the two failures. Both prodigality and stinginess, in his account, distort the same underlying capacity: the ability to judge, case by case, what amount, to what recipient, on what occasion, actually constitutes benefit rather than harm. This is the same capacity Socrates was testing throughout the *Oeconomicus* — whether a man “knows the use to make” of what he has — now given its formal name: liberality is simply the virtue of knowing how to give and take wealth well, exercised habitually rather than by accident.

7.4 Munificence: Liberality Applied to Great Wealth

Aristotle adds a companion virtue, *megaloprepeia* or munificence, which he distinguishes from liberality by scale rather than by kind: “the munificent man differs from the liberal, the former having necessarily to do with great wealth, the latter with but small.” Munificence, too, sits between two vices — “Want of Taste” or vulgar profusion on the side of excess, and “Paltriness” on the side of deficiency. This distinction matters for the argument of this monograph because it explains why the same principle — the mean between waste and meanness — must be recalibrated at every scale of wealth, from the household of Chapter 2 to the silver mines of Chapter 4. A gift or expenditure that would be liberal for a modest household might be paltry for Critobulus’s civic obligations, and what would be munificent for an ordinary citizen might be merely adequate for an office demanding, as Chapter 2 recorded, choruses trained and warships financed. The mean is always relative to the person and the occasion, never a fixed sum.

7.5 Habituation: Liberality as Practiced, Not Merely Known

Finally, Aristotle insists that none of this can be secured by intellectual understanding alone. Virtue is “a state,” not a mood or an isolated act, formed by the repeated doing of the relevant acts “in a certain way.” A person becomes liberal by giving liberally, repeatedly, until the disposition becomes stable and second nature — just as Ischomachus’s father in Chapter 3 became skilled at improving neglected land not through a single successful purchase, but through the habitual repetition of the same disciplined practice across many farms. Aristotle’s own architectural metaphor is apt here: hitting the mean is like finding the center of a circle, something “not what any man can do,” while giving money in some amount, to someone, at some time, “is what any man can do, and easy.” The difficulty — and therefore the achievement — lies entirely in the calibration, refined by practice, of person, amount, timing, and manner together.

7.6 Forward to Poverty’s Case

Chapters 6 and 7 have established what wealth is for, and what disposition toward it constitutes virtue. But Aristotle’s doctrine of the mean is offered as philosophy, tested only by argument. Chapter 5 left the character Poverty herself unanswered on the stage, banished but not refuted. Before this monograph can move on to the question of keeping wealth, it owes Poverty’s argument a fuller hearing — this time not from a comic character with a grudge, but from philosophers and statesmen who genuinely tested her claims against their own fortunes.

Poverty's Defense

"We would not change our virtue for their wealth, for virtue never dies, but wealth has wings, and flies about from one man to another."
 — Solon, quoted in Plutarch, *On Contentedness of Mind*

Aristophanes' Poverty was driven off the stage in Chapter 5 by threats rather than by argument. Plutarch's essay *On Contentedness of Mind* takes up, in earnest philosophical prose, the very case she was not permitted to finish making — and supplies it with a chorus of witnesses drawn from real, remembered lives rather than comic invention.

8.1 The Argument from Sufficiency

Plutarch's essay does not argue that wealth is evil, any more than Aristophanes' Poverty argued that money itself was the enemy. Its target is the same as hers: the belief that a good life requires *more* than one currently has, a belief Plutarch treats as a self-inflicted wound rather than an objective deficiency. He recommends a specific mental exercise — "to look for the most part at home and to our own condition," comparing ourselves not with those better off, as "most people do," but with those worse off, so that our own circumstances appear by contrast as what they actually are: sufficient. This is Socrates' argument from Chapter 2, translated from dialogue into a general rule of living. Socrates did not merely happen to be content with little; he had trained himself, as Plutarch recommends, to measure his estate against his needs rather than against Critobulus's.

Plutarch reinforces the point with Solon's famous rejoinder to the wealthy: "We would not change our virtue for their wealth, for virtue never dies, but wealth has wings, and flies about from one man to another." The image is worth pausing on, because it restates the blindness of Plutus from Chapter 1 in a different key. Aristophanes personified wealth's indifference to merit as divine spite; Solon and Plutarch describe the same indifference as simple instability — wealth is not malicious, only unreliable, passing from hand to hand "now one man, now another," which is precisely why building a life's foundation upon it, rather than upon virtue, is a category error rather than a moral failing.

8.2 Philosophers Who Tested the Claim on Themselves

Plutarch does not leave the argument abstract. He assembles a series of men who were tested by actual poverty or actual loss and reports how each one responded — in each case not with resignation but with active reinterpretation of the loss. Diogenes, driven into exile, is reported to have said simply, "not so bad," since his exile was what first turned him toward philosophy. Zeno of Citium, on hearing that his only merchant ship had been wrecked with its entire cargo, remarked, "Fortune, you treat me handsomely, since you reduce me to my threadbare cloak and philosophy." Crates, born to considerable wealth, gave it away and "passed all his life jesting and laughing as if at a festival," with nothing but a wallet and a cloak. These are not men who lacked the capacity to be rich; they are men who tested Poverty's claim from Chapter 5 — that "the poor man lives thriftily and attentive to his work" and lacks nothing he truly needs — against their own circumstances, and found it to hold.

Plutarch adds a sharper case still: Aristippus, on losing a valuable farm, was approached by a man offering elaborate condolences. Aristippus turned the visit around, asking whether the man himself did not have far less land remaining than Aristippus still possessed — and concluded that it was he, not Aristippus, who deserved sympathy. The lesson, Plutarch says, is that "it is the act of a madman to distress oneself over what is lost, and not to rejoice at what is left," a rebuke aimed less at loss itself than at the habit, which Poverty accused Chremylus's project of encouraging, of measuring a life by what it

lacks rather than by what it retains.

8.3 Statesmen Who Chose Poverty Deliberately

Plutarch's essay also names statesmen for whom voluntary poverty was not misfortune but policy. He asks his reader, facing hardship, to consider "who of the Boeotians would you rather prefer to be than Epaminondas, or of the Romans than Fabricius," both men famous for refusing enrichment available to them in office. This is the same tradition that produced the story, recorded elsewhere in Plutarch's *Lives*, of the young Spartan king Agis, who inherited vast wealth through his mother and grandmother — "the two richest women in Sparta" — yet before he was twenty had "abjured all frivolous indulgence, laid aside all personal ornament, avoided extravagance of every kind," and later offered to surrender his own land and six thousand talents of money to the state as the opening act of a reform meant to restore equal landholding to impoverished citizens. Agis told his mother plainly that he could not compete with the wealth of Persian satraps and the slaves of Hellenistic kings, but that by proving himself "superior to those vanities" through temperance and simplicity, he would be honored as a truly great king regardless.

These are not men who failed to acquire wealth through incapacity, in the manner Xenophon warned against in Chapter 2. They are men who acquired the capacity to be wealthy and declined to build their identity upon it, exactly as Poverty insisted was still possible in her speech to Chremylus. Agis's story, examined in full in the next chapter, will show that this renunciation was not merely a philosopher's rhetorical flourish; it carried a fatal cost when the surrounding society was not equally willing to accept it.

8.4 Poverty's Case, Restated and Bounded

Read alongside Chapter 5, Plutarch's essay does not overturn Aristotle's conclusion from Chapters 6 and 7 that wealth, rightly used, is a legitimate instrument of a flourishing life. It bounds that conclusion. Aristotle's liberality presupposes a person with something to give; Plutarch's contented poor and voluntarily impoverished statesmen show that the absence of that something is not, by itself, a defect in a life, provided the person's desires are propor-

tioned to his means, exactly as Socrates proportioned his to his own in Chapter 2. What Plutarch adds, and what Aristophanes' comedy could only gesture toward through a character shouted off the stage, is a set of names and biographies proving the claim livable rather than merely arguable. The question that remains, and that the next chapter must answer, is what happens to the men who fail this test — who possess Aristotle's instrumental good in abundance and no capacity, whether through their own vice or through the resistance of those around them, to use it well.

The Wealthy Fool

“Is it not a matter for tears that, when the number of worlds is infinite, I have not conquered one?”
 — Alexander, on hearing Anaxarchus, quoted in Plutarch, *On Contentedness of Mind*

If Chapter 8 showed that a life can be complete without wealth, this chapter shows the reverse deformation Aristotle’s doctrine of the mean predicts in Chapter 7: what happens when wealth is pursued or held without the liberality that alone makes it beneficial. Plutarch supplies two registers of this failure — the comic excess of appetite that is never satisfied regardless of scale, and the tragic ruin of an entire reform brought down by a single man’s covetousness.

9.1 The Man Who Wept for Want of More

Plutarch’s sharpest image of wealth’s self-defeating excess is not a poor man at all, but the richest and most powerful man of his age. On hearing the philosopher Anaxarchus describe the possibility of infinite worlds, Alexander wept, and when his friends asked why, he explained: “Is it not a matter for tears that, when the number of worlds is infinite, I have not conquered one?” Plutarch places this immediately beside Crates, the voluntarily poor philosopher of Chapter 8, who “passed all his life jesting and laughing as if at a festival” with nothing but a wallet and a cloak. The juxtaposition is deliberate and devastating: the man with everything available to conquest weeps

over what remains uncaptured, while the man who owns almost nothing is genuinely, observably happy. Aristotle's argument from Chapter 6 predicted exactly this outcome. Wealth and power are instrumental goods; asked to function as final goods, complete in themselves, they generate not satisfaction but an infinitely receding horizon of further acquisition, since no finite quantity of an instrumental good can ever satisfy a desire mistakenly aimed at it as an end.

Plutarch extends the diagnosis to Dionysius the Elder, tyrant of Syracuse, who was "not content with being the most powerful monarch of his times" and was reported to grieve over trivial deficiencies precisely because his real desire — to want nothing further — could never be met by any actual accumulation. This is prodigality's excess from Chapter 7 taken to its furthest extension: not merely giving beyond one's means, but wanting beyond any possible satisfaction, the disposition Aristotle's mean was designed to correct and that no measure of external wealth can correct on its own.

9.2 The Ruin of a Reform: Agis and Agesilaus

The comic register of excess has its tragic counterpart in Plutarch's account of the Spartan king Agis, introduced in Chapter 8 as a model of voluntary renunciation. Agis's reform proposed to cancel all debts and redistribute land equally among Spartan citizens, restoring the ancient equality of Lycurgus that centuries of accumulated wealth had destroyed — Plutarch notes that by Agis's time, of some seven hundred remaining Spartans, only about a hundred still possessed any inheritance in land, the rest excluded from the privileges of citizenship entirely. Agis himself, as Chapter 8 recounted, was prepared to surrender his own vast estate and six thousand talents as the reform's opening act.

The reform's ruin came not from its opponents but from one of its own architects. Agesilaus, Agis's uncle, supported the plan publicly, but privately "possessed a large quantity of the best land in the country, and also owed a great sum of money," and had no intention of paying his debts or surrendering his land. He persuaded Agis to split the reform into two stages — first cancel debts, then redistribute land — arguing this would be politically safer. Once the records of debt were burned in the marketplace, to the wealthy creditors' visible distress, Agesilaus simply refused to proceed to the redistribution, inventing delay after delay until Agis was sent away on military campaign.

Plutarch's judgment on him is unambiguous: "Agesilaus alone upset and ruined the whole of this noble and truly Spartan scheme by his detestable vice of covetousness."

The consequences were not merely political. Agis's opponents, once emboldened, had him seized, imprisoned, and executed by strangling, along with his grandmother and mother, who died at his side. Plutarch records that Agis, on his way to execution, comforted a weeping prison servant with the words: "do not weep for me, for I am a better man than those who are murdering me in this cruel and illegal fashion." Agesilaus's single, private act of stinginess — refusing to part with land he had publicly pretended he would surrender — was sufficient to destroy a reform that had, for a brief moment, commanded the enthusiastic support of an entire generation of young Spartans.

9.3 The Lesson for the Doctrine of the Mean

Agesilaus is Aristotle's stingy man from Chapter 7 made historically consequential rather than merely personally unattractive. His vice was not flamboyant; it was private, patient, and disguised as prudent caution — exactly the disguise Aristotle warns is available to the deficient vice, which unlike prodigality does not flatter observers and so escapes easy detection until its consequences are irreversible. Agis, by contrast, embodies the liberality Chapter 7 described at its largest possible scale, matched to great wealth as munificence: he gave away everything he had, to the right people, the whole political community, at exactly the moment his gift could do the most good. That his gift was wasted was not a failure of his own virtue but a demonstration of Plutarch's deeper point, implicit throughout the *Lives*: liberality in one man cannot, by itself, correct the stinginess of another who holds the power to obstruct him.

This is the sobering qualification Part II leaves for Part III to address. Xenophon's incremental method in Chapter 4 assumed a household, or a city, capable of sustained, cooperative attention over time. Agis's story shows what happens when that cooperation fails at a single, decisive point — not through comic excess like Alexander's endless wars, but through one trusted man's quiet refusal to keep his word. Wealth rightly understood and rightly used, as Chapters 6 through 8 have established, is a genuine instrument of the good life. But an instrument is only as reliable as the hands, plural and often adversarial, through which it must pass. Part III turns to the discipline that

makes such passing-through reliable across time: not the getting of wealth, nor its meaning, but its *keeping* — and it returns, appropriately, to the household of Ischomachus, where keeping was first shown to be a science in its own right.

Part III

Keeping

The Guardian of the House

“She, the mistress, was herself to play the part of guardian of the laws to her whole household, examining whenever it seemed good to her, and passing in review the several chattels, just as the officer in command of a garrison musters and reviews his men.”

— *Xenophon, Oeconomicus*

Part II closed on a sobering note: Agesilaus’s private covetousness was sufficient, on its own, to destroy Agis’s public liberality, because a single household or state cannot rely on one virtuous individual alone. Wealth must be kept by an entire structure of trained attention, distributed across more than one person, or it is not kept at all. Xenophon anticipated this problem three centuries before Agis’s ruin, and the *Oeconomicus* spends more time on the education of Ischomachus’s wife than on almost any other single topic in the dialogue. This chapter returns to that education as the founding case study in keeping wealth, as opposed to merely getting or understanding it.

10.1 Two Partners, One Estate

Ischomachus’s account of his marriage begins with a proposition, not a command. He tells Socrates that when he first addressed his young wife — not yet fifteen at their wedding, “brought up... to see and hear as little as possible” — he did not simply assign her domestic duties. He asked her to consider why he had chosen her, and her parents him, “to discover... the best partner of house and children we could find.” He then states the estate’s legal and moral

structure plainly: “it is common property, for all that I possess goes by my will into the common fund, and in the same way all that you deposited was placed by you to the common fund.” Rather than calculating whose contribution was worth more, he tells her, the two of them should ask only which partner proves the better steward, since “he or she at once contributes what is most worth having.”

This matters for the argument of this monograph because it locates the origin of keeping not in a rule imposed from above, but in a partnership consciously constituted for the purpose. Chapter 2 established that wealth’s value is inseparable from the knowledge of how to use it; Ischomachus’s marriage shows that this knowledge cannot reside in one person only, since an estate that only one partner understands is an estate that fails the moment that partner is absent, distracted, or — as Agesilaus demonstrated in Chapter 9 — corrupted.

10.2 The Queen Bee as a Model of Office

To explain what he is asking of her, Ischomachus reaches for an image from nature rather than a set of rules: the queen bee, who “stays in the hive and suffers not the other bees to idle,” sending workers to their outdoor tasks while she herself “receives and stores against the day of need” what they bring in, and “distributes a just share to each” when the season for use arrives. The comparison does real conceptual work. It tells his wife that her role is not passive custodianship but active administration — receiving, storing, and redistributing being three distinct competencies, each of which Xenophon will develop further in the chapter’s remaining sections. Notably, his wife’s own response reframes the comparison in a way that strengthens it: she observes that the queen bee’s indoor work would be pointless without a partner reliably supplying provisions from outside, just as Ischomachus’s own outdoor labor would be wasted “if there were no one to guard what I imported.” Keeping and getting, in other words, are interdependent competencies, neither sufficient without the other — precisely the lesson Agis’s story left unresolved when his own liberality found no counterpart keeper willing to secure what he offered.

10.3 Guardian of the Laws

Ischomachus's most striking formulation comes when he explicitly compares his wife's role to a public office. He tells her that "in every well-constituted city the citizens are not content merely to pass good laws, but they further choose them guardians of the laws," whose function is to praise the law-abiding and penalize offenders. He asks her to accept an equivalent office within the household: to be "guardian of the laws to her whole household, examining whenever it seemed good to her, and passing in review the several chattels, just as the officer in command of a garrison musters and reviews his men." She is to apply the same scrutiny the Senate applies in testing the condition of the Knights and their horses, bestowing "praise and honour on the well-deserving" and "blame and chastisement" where warranted.

This is not a metaphor chosen for flattery. It is a precise transfer of political vocabulary — guardianship, review, inspection, reward and penalty — from the register of the city to the register of the house, and it matters for this monograph because it dissolves the distinction, implicit since Chapter 4, between household management and statecraft. If the household requires a guardian of its laws exactly as the city does, then the skills Chapter 4 attributed to Xenophon's Athenian reformers — audit, incremental correction, sustained oversight — are not specialized statecraft at all. They are the general discipline of keeping, applicable at any scale, and Ischomachus's wife is asked to practice it at the scale of a single house.

10.4 Her Answer, and Its Significance

When Ischomachus finishes explaining the burden he is placing on her, his wife's reply reframes the entire proposal. She had feared, she says, that he was asking her to neglect her own interests; instead she recognizes that "to be obliged to fulfil the duty of attending to her own domestic happiness" is no hardship at all, since it is only natural that "an honest woman might find it pleasanter to care for than to neglect possessions, the very charm of which is that they are one's very own." Socrates, hearing this reported, calls it the answer of "a brave and masculine intelligence" — high praise in Xenophon's idiom, and a signal that the dialogue regards competent stewardship as a genuine intellectual and moral achievement, not a lesser duty assigned by default.

This response also answers, quietly, the anxiety left open by Chapter 9's

account of Agesilaus. Agesilaus treated the estate's wealth as separable from his own moral commitments — something he could publicly pledge and privately withhold, because he never internalized guardianship as part of his own identity. Ischomachus's wife does the opposite: she accepts the office not as an external constraint but as an extension of what she already wants, which is precisely the condition Aristotle's doctrine of habituation, discussed in Chapter 7, requires for any virtue to become stable rather than merely performed under observation.

10.5 Toward the Storekeeper

Guardianship, however, requires more than the right disposition; it requires a method. Ischomachus has told his wife what she is responsible for and why the responsibility matters, but not yet how such an office is actually to be discharged day to day, across the thousands of individual objects a working estate contains. That practical method — the architecture of order itself — is the subject of the next chapter, in which Ischomachus turns from the queen bee's office to a still more exacting model of keeping: the pilot's mate of a Phoenician merchantman, who can locate any item in the ship's hold in the dark, from memory alone.

II

Order Before Increase

“There is no time left, you know, when God makes a tempest in the great deep, to set about searching for what you want, or to be giving out anything which is not snug and shipshape in its place.”

— *The pilot’s mate, quoted in Xenophon’s Oeconomicus*

Chapter 10 established that keeping wealth requires a guardian who has internalized the office as her own. This chapter turns to the second half of Ischomachus’s teaching: that guardianship without a method of order is guardianship in name only. Xenophon devotes strikingly precise attention to the physical arrangement of a household’s possessions, and the argument he builds is that order is not mere tidiness but the entire technology by which keeping becomes possible at scale.

II.1 Beauty in Pots and Pans

Ischomachus begins from an observation that could seem trivial and turns out to be foundational: a household with modest possessions, arranged in a fixed and sensible order, is more genuinely wealthy in daily practice than a household with abundant possessions scattered at random. “Nothing in human life,” he tells his wife, is “so serviceable, nought so beautiful as order.” He illustrates the point with a chorus: a group of dancers acting each as they individually please produces only confusion, while the same dancers moving in coordinated order become “worth seeing and worth hearing.” He extends the same principle to an army, where a force marching without order becomes

“an easy prey” to the enemy and a hazard to itself, its own baggage-train and infantry fouling one another, while an army moving in disciplined order is simultaneously safer, more efficient, and, not incidentally, more beautiful to behold.

The domestic application follows directly: “fair things ever show more fair when orderly bestowed,” down to the humblest household items, since “a beauty like the cadence of sweet music dwells even in pots and pans set out in neat array.” This is not aestheticism for its own sake. Ischomachus is establishing that order is the visible signature of a deeper competence — the same competence Chapter 2 identified as the difference between wealth and mere possession, now given a concrete, observable form.

II.2 The Ship as the Perfect Case

To make the principle vivid, Ischomachus recounts touring a large Phoenician merchant vessel, whose hold contained, in his description, an almost incomprehensible density of cargo: spars, cables, sails, rigging, weapons and armor for the crew, household utensils for the ship’s messes, and a full commercial cargo besides — “all separately packed and stowed away within the smallest compass,” such that “there could be no entanglement of one with other, nor were searchers needed.” Despite the volume and variety, everything remained “get-at-able,” immediately retrievable without delay.

The detail that most struck Ischomachus, and that he singles out for Socrates, was the ship’s pilot’s mate, the officer responsible for the lookout and the vessel’s general order. This man knew the location and quantity of every item aboard so precisely that, even at a distance from the ship, “he could tell you where each set of things was laid and how many there were of each, just as well as any one who knows his alphabet could tell you how many letters there are in Socrates and the order in which they stand.” When Ischomachus asked what the mate was doing as he inspected the hold in an idle moment, the man explained his method in words Xenophon preserves directly: he was checking that nothing was missing or improperly stowed, because “there is no time left... when God makes a tempest in the great deep, to set about searching for what you want.”

II.3 The Ship's Lesson Applied to the Household

Ischomachus draws the comparison to his own house explicitly, and with evident embarrassment at the contrast: if sailors, “in spite of violent tossings up and down,” can maintain such order under conditions of genuine peril, how much more inexcusable is it for a household, built on solid, unmoving ground, to fail at the same task. He and his wife proceeded, as a direct result, to assign every category of household good — sacrificial implements, festival clothing, everyday bedding, arms, wool-carding tools, bread-making implements, cooking utensils, bathing equipment — to its own designated place, distinguishing goods for daily use from goods reserved for feasts and holidays, and separating a month's anticipated expenditure from a full year's provision so that shortfalls could be detected before they became crises.

This system was then delegated: daily-use implements were entrusted directly to the servants who would use them, with instructions on where to return them; goods used only occasionally were placed in the charge of a housekeeper selected specifically for self-restraint, memory, and loyalty, whose task was to record what she distributed and to whom, and to recover it afterward. The parallel to Chapter 10's guardian of the laws is exact: the housekeeper is not merely storing objects but adjudicating their use, precisely the function Ischomachus's wife was asked to perform for the household as a whole, now distributed one level further down through a structure of delegated, verifiable responsibility.

II.4 Why Order Precedes Increase

The chapter's title states the principle this monograph draws from Xenophon's account: order must precede increase, not follow it. A household or a state that seeks to expand its wealth before it can reliably locate, verify, and account for the wealth it already possesses is building, in effect, on an unstable foundation — new acquisitions simply add to the confusion rather than to genuine prosperity. This is the structural lesson missing from Agesilaus's failure in Chapter 9: his corruption was possible, in part, because Sparta's system for accounting for its citizens' landholding had already broken down, allowing wealth to concentrate invisibly in a few hands over generations before Agis's reform ever attempted to correct it. Had Sparta possessed anything re-

sembling Ischomachus's inventory — a housekeeper's ledger, a pilot's mate's memory — the erosion of Lycurgus's equal allotments could have been detected, and perhaps arrested, long before it required a king's death to address.

Ischomachus closes his account of the household tour with a small but telling detail: he points out to his wife that the goods contained within the entire city of Athens “far outnumber ours many thousand times,” and yet any servant sent to market to buy a specific item “will not hesitate,” because “the whole world knows both where to go and where to find each thing.” Order, once established, scales. A city's markets function on the same principle as a well-run household's storeroom: things are findable because they have an appointed place, not because anyone remembers each item individually. This scaling property is what makes Xenophon's domestic lesson relevant to the state-level project of Chapter 4, and it is the bridge this monograph now crosses in its final chapters, where the household's logic of ordered, accountable keeping is tested against Adam Smith's account of wealth at the scale of an entire nation.

The Invisible Hand and the Visible House

“It is not from the benevolence of the butcher, the brewer, or the baker that we expect our dinner, but from their regard to their own interest.”
 — Adam Smith, *An Inquiry into the Nature and Causes of the Wealth of Nations*

Chapters 10 and 11 showed that keeping wealth within a household requires a guardian who has internalized her office and a system of order that makes every possession locatable and accountable. Adam Smith, writing in Scotland two millennia after Xenophon composed the *Oeconomicus*, asks whether this same logic — order, mutual accountability, benefit secured through structure rather than through any single virtuous will — can operate among strangers who share no household and no personal loyalty at all. His answer, developed across the opening chapters of *The Wealth of Nations*, is that it can, and that it already does, on a scale Xenophon’s ship and storeroom could only foreshadow.

12.1 The Butcher, the Brewer, and the Baker

Smith’s most quoted passage is also his most direct answer to the problem Chapter 10 raised: an estate that depends on the goodwill of a single person is fragile, because goodwill is not reliably transmissible from one guardian to the next. Smith generalizes this insight to the whole of society. “It is not from

the benevolence of the butcher, the brewer, or the baker that we expect our dinner,” he writes, “but from their regard to their own interest. We address ourselves, not to their humanity, but to their self-love, and never talk to them of our own necessities, but of their advantages.” Every transaction, on this account, is a version of Ischomachus’s proposition to his wife — “give me that which I want, and you shall have this which you want” — except that Smith’s version requires no marriage, no shared estate, and no prior relationship whatsoever. Even a beggar, Smith observes, does not depend entirely on charity; the greater part of his occasional wants are supplied, like everyone else’s, “by treaty, by barter, and by purchase.”

This is not, as it is sometimes caricatured, an argument that self-interest replaces virtue. It is an argument that a well-designed structure of exchange can secure cooperative benefit even where the deep, habituated liberality Chapter 7 described in a single virtuous person is absent or unreliable. Agesilaus’s stinginess in Chapter 9 ruined Agis’s reform precisely because Sparta’s political structure gave one man’s private interest the power to override the whole community’s public interest. Smith’s market, at its best, inverts this vulnerability: it is structured so that each person’s pursuit of private advantage is channeled, through the mechanism of exchange, toward supplying what others actually need.

12.2 The Division of Labor as Xenophon’s Order, Scaled

Smith opens *The Wealth of Nations* not with money or self-interest but with the division of labor, illustrated by his celebrated account of a pin factory. A single untrained worker, he observes, “could scarce, perhaps, with his utmost industry, make one pin in a day, and certainly could not make twenty.” But when the trade is divided into some eighteen distinct operations — drawing the wire, straightening it, cutting it, pointing it, grinding it, forming and attaching the head — ten workers together can produce upwards of forty-eight thousand pins in a day, each contributing, in effect, four thousand eight hundred pins through his narrow share of the whole. Smith attributes this staggering multiplication to three causes: the increased dexterity of a worker confined to one operation, the time saved by never having to shift between different tasks and tools, and the machinery that specialized attention tends

to invent.

This is Chapter 11's lesson about the ship's hold, translated from storage to production. Ischomachus's pilot's mate could locate any item instantly because every item had one designated place and one accountable keeper; Smith's pin-makers can produce at a rate no individual could approach alone because every task has one designated worker and one narrow responsibility. Both arrangements achieve through structure what no single person's diligence, however great, could achieve unaided. The household's order and the factory's division of labor are the same discovery applied to two different problems — one to the storage and retrieval of what already exists, the other to the multiplication of what can be produced — and both depend on the same underlying principle: that reliable abundance comes from distributing competence across many hands with defined roles, not from concentrating it in one.

12.3 Truck, Barter, and the Origin of the Common Stock

Smith locates the origin of this division of labor not in any deliberate plan for general prosperity but in “a certain propensity in human nature... to truck, barter, and exchange one thing for another,” a propensity he says is found in no other animal. A maker of bows discovers he can acquire more cattle and venison by trading his bows than by hunting himself, and gradually dedicates himself entirely to bow-making; a builder of huts does the same, and so on, until an entire community's talents are, in Smith's phrase, “brought, as it were, into a common stock, where every man may purchase whatever part of the produce of other men's talents he has occasion for.”

The phrase “common stock” deserves to be set beside Ischomachus's description, in Chapter 10, of his own marriage as a partnership in which “all that I possess goes by my will into the common fund, and in the same way all that you deposited was placed by you to the common fund.” Smith has taken the household's common fund and shown that an entire commercial society is, structurally, the same arrangement extended to strangers: each person contributes a surplus of some specialized production, and each draws from the pooled result whatever he needs that others have supplied. The market does not abolish the household's logic of shared stock and mutual benefit;

it generalizes it, replacing the marriage vow and the guardian's oath with the impersonal, self-enforcing incentive of mutual advantage.

12.4 Natural Price as the Market's Order

Smith's account of natural and market price supplies the final piece of the parallel with Chapter 11's storeroom. He observes that in every neighborhood there exists an "ordinary or average rate" of wages, profit, and rent, which together determine a commodity's "natural price" — the price that leaves the producer no more and no less than the ordinary return for his labor, stock, and land. The actual, or market, price may rise above or fall below this natural price when supply and demand fall out of balance, but Smith insists that such deviations are self-correcting: if a commodity's price rises above its natural level, producers redirect labor and capital toward supplying more of it; if it falls below, they withdraw their effort elsewhere; and in either case, the price is drawn back toward its natural level as reliably as a physical body settles toward the center of gravity. The natural price, Smith writes, is "the central price, to which the prices of all commodities are continually gravitating."

This self-correcting mechanism is the market's version of the pilot's mate's inventory. Ischomachus's ship required a single officer to hold the location of every item in memory; Smith's market requires no such officer at all, because the structure of mutual exchange itself continuously audits and corrects the allocation of labor and goods, without any single mind needing to comprehend the whole. This is, in fact, a more radical solution to the problem of order than anything in Xenophon: not centralized memory sustained by one trained guardian, but a decentralized, self-adjusting order that emerges from thousands of independent transactions, each pursuing only its own advantage. Agesilaus could corrupt Sparta's reform because Sparta's system of landholding depended on the goodwill of specific, nameable men holding specific, revocable offices. A market's natural-price mechanism has no equivalent point of failure, because it depends on no one's goodwill at all — only on the freedom of many people to redirect their own labor and capital toward wherever it is currently undersupplied.

12.5 What the Household Still Teaches the Market

It would be a mistake, however, to conclude that Smith's market renders Xenophon's household lessons obsolete. Smith's entire argument presupposes exactly the conditions Chapters 10 and 11 described: secure property, honest accounting, and enforceable agreements, without which no butcher would trust that his meat would actually be paid for, and no pin-maker would trust that his wages would actually be delivered. The market's self-correcting order operates only atop a foundation of exactly the kind of guardianship Ischomachus asked of his wife — someone, or some structure, must still keep the books, honor the contracts, and guard against the Agesilauses who will, given the chance, quietly withhold what they owe. Smith's invisible mechanism does not replace visible guardianship; it depends upon it being reliably present at every point of exchange, multiplied across an entire society rather than concentrated in a single household.

This is the synthesis this monograph has been building toward across eleven chapters. Xenophon showed that a household prospers through disciplined attention, order, and a guardian who has made the estate's good her own good. Smith showed that this same logic, freed from the requirement of personal loyalty and extended through the impersonal structure of exchange, can coordinate the productive efforts of an entire nation of strangers, each pursuing nothing but private advantage. Neither account works without the other: Smith's strangers still need Xenophon's honest accounting at every point of contact, and Xenophon's household, as Chapter 4 already showed with Athens's silver mines and harbor trade, cannot flourish in isolation from the wider market that gives its surplus a place to go. The visible house and the invisible hand are not rival explanations of how wealth is kept. They are the same discipline, observed at two different scales.

The Stewardship Matrix

“It is neither knowledge nor lack of knowledge in these husbandmen which causes some to be well off, while others are in difficulties.”

— *Xenophon, Oeconomicus*

The preceding twelve chapters have developed a continuous argument, but argument alone does not decide what to do on a Tuesday morning when an inheritance arrives, a business partner asks for a larger share, or a market seems to have overshot its natural price. The following matrix operationalizes the doctrines of Parts I through III into scenario-specific guidance, grounded equally in the classical sources examined above and in the practical vocabulary of contemporary finance.

13.1 The Matrix

Table 13.1: The Stewardship Matrix: Acquiring, Understanding, and Keeping Wealth

Scenario	Ancient Exemplar	Governing Principle	Modern Financial Mechanism	Tactical Response	Guiding Question	Expected Outcome
An undervalued or neglected asset appears	Ischomachus's father, buyer of ruined land	Redemption through improvement, not capture	Value investing; distressed-asset analysis	Acquire only what neglect has devalued and you can personally improve	Do I know how to make this better, or only how to buy it cheaper?	Legitimate appreciation with no injustice to a prior owner
A possession's true worth is unclear	Socrates and Critobulus	Wealth is defined by benefit, not by price	Needs-based budgeting; utility screening	Ask whether the item benefits you before counting it as an asset	Do I actually know the use to make of this?	Avoids illiquid, harmful, or merely decorative "wealth"

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Table 13.1 – continued from previous page

Scenario	Ancient Exemplar	Governing Principle	Modern Financial Mechanism	Tactical Response	Guiding Question	Expected Outcome
An estate or organization seeks new revenue	Xenophon's <i>On Revenues</i>	Audit existing advantages before expansion	Zero-based budgeting; asset audit	Inventory what is already owned and underused before borrowing or extracting more	What do I already possess that I am currently wasting?	Growth without new debt, coercion, or injustice
A windfall or sudden prosperity arrives	Plutus's sight restored all at once	Beware the single-stroke cure	Phased disbursement; structured settlements	Distribute new wealth incrementally; preserve the obligations that predate it	Will this wealth dissolve bonds of need and gratitude that currently sustain me?	Avoids the social and psychological chaos of instant redistribution

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Table 13.1 – continued from previous page

Scenario	Ancient Exemplar	Governing Principle	Modern Financial Mechanism	Tactical Response	Guiding Question	Expected Outcome
Deciding how much to give or spend	Aristotle's liberality, between prodigality and stinginess	Virtue is a mean relative to the person and occasion	Percentage-based giving rules; calibrated budgets	Match amount, recipient, and timing deliberately; never give or withhold by default	Is this the right person, the right amount, at the right time?	Sustainable generosity that neither exhausts nor hoards
Envy of the wealthy, or grief over loss	Plutarch, <i>On Contentedness of Mind</i>	Compare downward to the lacking, not upward to the having	Gratitude audits; downside-scenario planning	Deliberately compare your position to those with less, not those with more	What remains to me, rather than what has been lost?	Durable contentment independent of market fluctuation

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Table 13.1 – continued from previous page

Scenario	Ancient Exemplar	Governing Principle	Modern Financial Mechanism	Tactical Response	Guiding Question	Expected Outcome
Wanting more despite already having enough	Alexander weeping for unconquered worlds	Instrumental goods cannot satisfy a desire aimed at them as final goods	A defined “enough” number; financial independence targets	Set an explicit sufficiency threshold in advance, before ambition can redefine it	Is this desire for use, or for domination without limit?	Prevents escalating, self-defeating accumulation
Delegating financial responsibility to a partner or trustee	Ischomachus’s wife, guardian of the household’s laws	Guardianship must be an internalized office, not an imposed rule	Joint fiduciary accounts; named, accountable trustees	Make the steward’s mandate explicit, honored, and subject to periodic review	Has this person made the estate’s good genuinely their own?	Prevents the quiet betrayal that ruined Agis’s reform

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Table 13.1 – continued from previous page

Scenario	Ancient Exemplar	Governing Principle	Modern Financial Mechanism	Tactical Response	Guiding Question	Expected Outcome
Complex holdings need organizing	The pilot's mate's shipboard inventory	Order must precede increase	Asset registers; estate ledgers; reconciliation schedules	Assign every holding a place and an accountable keeper before acquiring more	Could someone else locate and verify this during a genuine crisis?	Resilience under pressure; losses detected before they compound
A single trusted manager oversees a large reform or estate	Agis and Agesilaus	One person's liberality cannot offset another's hidden stinginess	Checks and balances; co-signatory and dual-control requirements	Never let one individual's private discretion override a public or shared commitment	What happens if this person quietly reneges on their word?	Structural insulation against a single point of moral failure

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Table 13.1 – continued from previous page

Scenario	Ancient Exemplar	Governing Principle	Modern Financial Mechanism	Tactical Response	Guiding Question	Expected Outcome
Exchanging goods or services with strangers	Smith's butcher, brewer, and baker	Self-interest, properly structured, secures mutual benefit	Price signals; competitive markets; contract enforcement	Trust the incentive structure of the exchange, not the counterpart's benevolence	Does this exchange benefit both sides without depending on charity?	Reliable cooperation at a scale personal loyalty cannot reach
Deciding whether to specialize or do everything oneself	Smith's pin factory	Division of labor multiplies output beyond individual capacity	Outsourcing; comparative advantage; delegation	Narrow your effort to your highest-value contribution; delegate the rest	Am I the right person for this specific task, or merely the available one?	Multiplied productive capacity across the whole enterprise

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Table 13.1 – continued from previous page

Scenario	Ancient Exemplar	Governing Principle	Modern Financial Mechanism	Tactical Response	Guiding Question	Expected Outcome
A price appears badly distorted, high or low	Smith's natural price as center of gravitation	Market prices continually tend back toward their natural level	Rebalancing; patience through volatility; mean reversion	Avoid chasing the deviation; expect and wait for correction	Is this price sustained by real, durable advantage, or by a passing distortion?	Avoids panic-driven decisions at exactly the wrong moment
Rebuilding trust after wealth has been misused	Plutus's confession upon regaining sight	Correction is proven by sustained conduct, not by declaration	Transparent reporting; audited track record	Demonstrate right use repeatedly, through visible structure, before expecting renewed trust	Am I now giving and keeping through accountable structure, or only through good intentions?	Credibility rebuilt gradually, on evidence rather than promise

13.2 How to Use the Matrix

The matrix is organized to mirror the monograph's own three-part structure. The first four rows correspond to Part I's concerns with legitimate *acquisition*: recognizing genuine opportunity, testing whether a possession is truly beneficial, auditing before expanding, and handling sudden wealth without the chaos Chapter 5 diagnosed in Chremylus's all-at-once cure. The next three rows correspond to Part II's concerns with *meaning*: calibrating giving to the Aristotelian mean, defending contentment against both envy and grief, and recognizing the specific pathology of insatiable desire that ruined Alexander's satisfaction despite his conquests. The final seven rows correspond to Part III's concerns with *keeping*: guardianship as an internalized office, order as the precondition of scale, structural safeguards against a single person's hidden vice, and the market mechanisms — price signals, specialization, natural-price correction, and rebuilt trust — that extend household discipline to strangers.

As with the household ledger described in Chapter 11, the matrix's value lies not in memorizing all fourteen scenarios but in developing the habit of checking any live decision against its nearest row before acting. A windfall should prompt the fourth row's question before it prompts a celebration. A trusted manager's request for expanded discretion should prompt the tenth row's question before it prompts gratitude. The ancients did not have spreadsheets, but they had exactly this kind of scenario-tested judgment, refined through generations of household and civic practice — and it is this judgment, more than any specific sum, that constitutes the wealth this monograph has tried throughout to define.

Coda: Sight Restored

“I adore thee, oh! thou divine sun, and thee I greet, thou city, the beloved of Pallas... I mean to prove to mankind that, if I gave to the wicked, twas against my will.”

— Plutus, restored to sight, in Aristophanes’ Plutus

This monograph opened with a blind god and a poor but just man willing to risk everything to give him sight. It closes, appropriately, by returning to the moment that restoration actually occurs — not to repeat the warning of Chapter 5, but to ask what the eleven intervening chapters have actually taught us about how such a restoration might be conducted wisely rather than recklessly.

14.1 What Chremylus Got Right

It is worth stating plainly, now that the whole argument has been made, that Chremylus was not wrong to want Plutus’s sight restored. His instinct — that a world in which wealth flows blindly to “the sacrilegious, the demagogues, the informers” is a moral emergency requiring action, not resignation — is the same instinct that animates Xenophon’s entire Athenian project in Chapter 4: poverty and injustice are not inevitable, only badly managed, and better management is always available to those willing to do the patient work of finding it. Chremylus’s error, examined across Chapters 5 through 9, was never the goal. It was the method: he wanted the correction all at once, by wish and by force, rather than by the slow, accountable, and structurally re-

inforced process this monograph has traced from Ischomachus's father's neglected farms, through Xenophon's incremental proposals for Athens, through Aristotle's habituated liberality, to the guarded, ordered household of Part III and the self-correcting market of Chapter 12.

14.2 The God Who Learns to See

When Plutus's sight is finally restored, Aristophanes gives him a genuinely moving speech, one this monograph has held back until now. Plutus greets the sun and the city of Athens, and confesses his shame at the company he formerly kept unknowingly: "I blush to think of it. While, on the other hand, I shunned those who deserved my friendship: I knew neither the vices of the ones nor the virtues of the others." He resolves to correct this twofold error, and states his intention in a line that could serve as an epigraph for this entire monograph: "I mean to prove to mankind that, if I gave to the wicked, 'twas against my will." Blindness, on this account, was never malice. It was simply the absence of the very discipline — audit, order, accountable guardianship, self-correcting exchange — that Chapters 2 through 12 have shown is available to those who build it deliberately, rather than waiting for a god to acquire it by miracle.

14.3 The Trilogy Completed

This monograph completes a project that began with a very different question. *The Manual for Saying No* asked what we should refuse to do; *Oligologia* asked what we should refuse to say; *Ploutologia* has asked what we should refuse to want, and how we should hold what we rightly acquire. The three questions turn out to share a single answer, arrived at from three directions: restraint exercised in advance, through disciplined habit and durable structure, is worth incomparably more than virtue improvised in the moment of temptation, excess, or crisis. Odysseus bound himself to the mast before the Sirens sang. Ischomachus's father sought out neglected land before he needed a fortune. Ischomachus's wife accepted guardianship of the household's laws before any crisis tested her. Aristotle's liberal man practiced giving well long before any single gift mattered enough to reveal his character. And Smith's

market corrects itself continuously, before any single failure could compound into catastrophe.

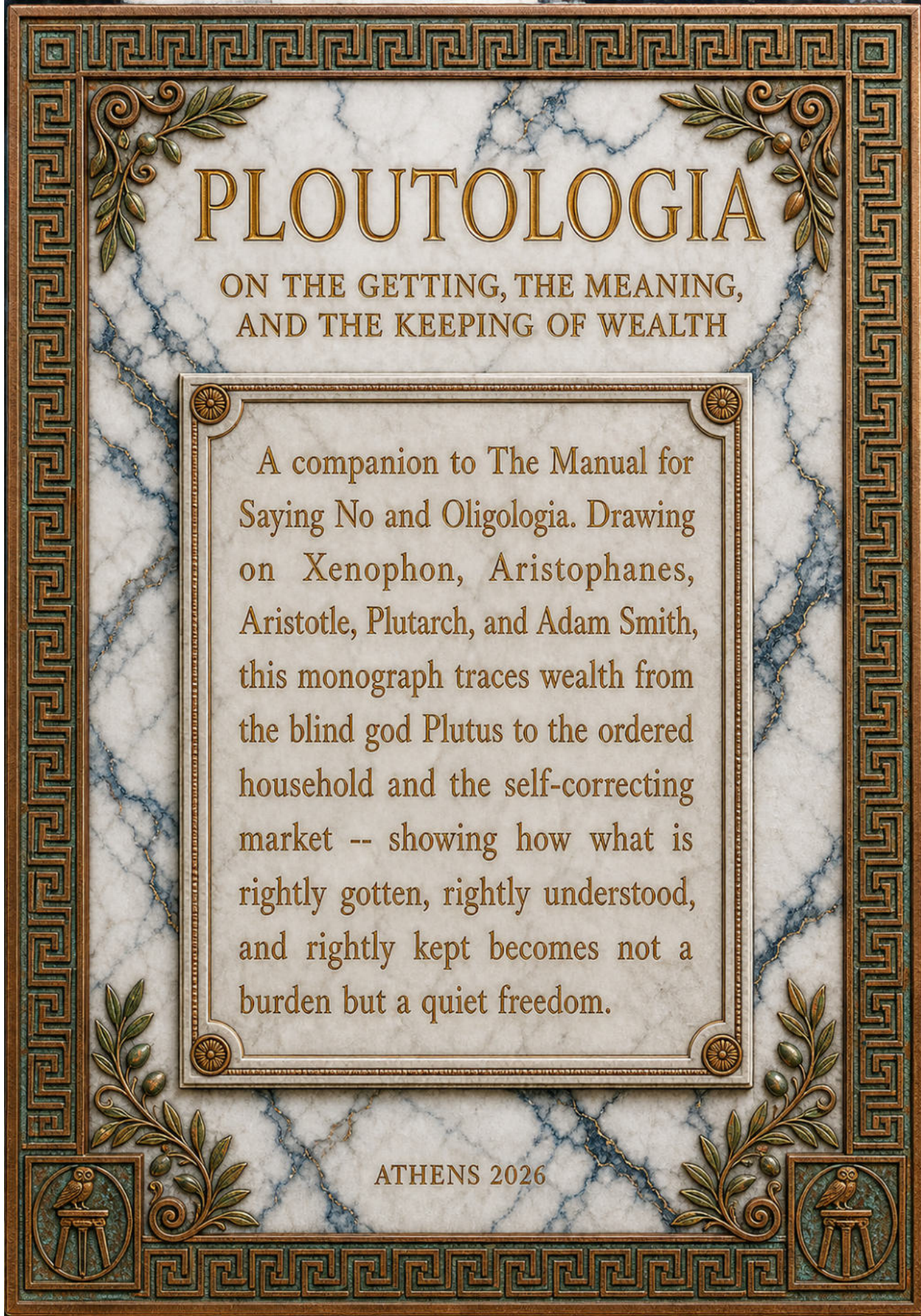
14.4 The Final Image

Chremylus's servant Cario, mocking his master in the play's opening lines, could not see why anyone would follow a blind guide when sighted men were available to lead. He was wrong about the particular case — following Plutus was exactly right — but he named, without knowing it, the deeper truth this monograph has tried to establish across thirteen chapters. Wealth, like the god who personifies it, has no vision of its own. It goes wherever it is led, by whoever is patient enough, honest enough, and organized enough to do the leading. The household that keeps its accounts, the city that audits its own advantages before seeking new ones, the person who has habituated liberality long before any test of character arrives, and the market whose thousands of transactions continuously correct one another — these are not separate solutions to separate problems. They are the same discipline of sight, practiced at the scale of a marriage, a city, a soul, and a nation, so that when wealth finally does arrive, as it eventually arrives for everyone in some measure, there is already someone standing ready who knows where it belongs.

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this monograph traces wealth from
the blind god Plutus to the ordered
household and the self-correcting
market -- showing how what is
rightly gotten, rightly understood,
and rightly kept becomes not a
burden but a quiet freedom.

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