Günther’s book is descriptive in nature. He has collected a large amount of original evidence, although the extent of the collection process remains somewhat vague. Instead, he presents the research tradition and the main interpretative schemes based on this tradition, and is very careful when presenting new interpretations of the evidence. The work contains a great deal of information on the workings of the administration, but very few indicators as to why this information might be relevant. The most interesting discussions are on the role of private contractors in tax farming, where the evidence for private activity survives from much later than the traditionally assumed 1st century AD.

This is a book by a specialist for specialist readers, and as such, it will be a useful addition to anyone’s library working with the history of Roman taxation and administration. Economic historians will probably not find much of interest here, though the discussions on tax collectors might be of interest for some social historians. The only problem the reviewer can find with the book is the slightly unclear discussion of the evidence used, or to put it bluntly, whether the collection of cited original sources is the result of the systematic reading of certain source collections or not.

Harri Kiiskinen


Constantina Katsari’s book The Roman Monetary System: The Eastern Provinces from the First to the Third Century AD aims to reconstruct the workings of the Roman monetary system from the Augustan reforms to the monetary crises of the third century. The author uses extensive numismatic evidence based on her own work with several hoards and museum collections and integrates this evidence with other recent research on the monetary and economic history of the Roman Empire, along with some comparative evidence from China and the Mughal empire, as has become the fashion in the field of Roman economic history studies. The book offers many illuminating points, but is not wholly successful in the construction of its argument nor the new theory of money in Roman world that Katsari calls Fiscal Metallism.

The author constructs her argument around different interlocking themes, handled in separate chapters. The argumentation of the book is strangely constrained as the author seems to withhold information and discussion where it would be natural to bring them up, only to present them later in other contexts. The chapters include several repetitions, and similar arguments, and even identical sentences are brought up in different places in a way that suggests the manuscript was not quite finished, making the reader wonder if anyone actually ever read the manuscript thoroughly.

This is a pity, for there is no question about the author’s knowledge of the subject matter nor of her understanding of the monetary system of the Roman Empire. It is evident that she does have a strong view of its functioning, but the book is just not able to deliver it concisely and clearly.

It does not pay to review the book chapter by chapter, for the individual chapters – although their names differ – seem to address more of less the same question, with a slightly different emphasis, resulting in the reader being somewhat at loss why the same discussions is taken up again
and again. For example, the question of the possible effects the army had on the amount of local small nomination bronze coinage is brought up several times. In some cases the army is seen as a promoter of local minting, in other cases as the origin of the coinage itself; in some cases its role is seen as very small, in other cases quite large. The practice of minting, moreover, is discussed in several places in the book, and it is hard to see what is the author's view on the role of local institutions in ensuring the supply of coinage in relation to state policies, as the discussion is touched upon in several places, but never fully articulated.

Another example is the discussion on the debasement of silver currencies, which is one of the themes that runs throughout the book. Extensive discussion on how the intrinsic value of the silver coin began to differ from the face value, which by state decree was connected with the value of gold coin, permeates the whole book, usually in the traditional context of economic crises. However, the concept of fiduciary money, the idea that there is money that by definition has its value in a state guarantee rather than the bullion value of the precious metal used in making the coin, only appears at the end of the book. Also, in chapter four, the author discusses the Quantity Theory of Money in what appears to be the core of the book and the part that is most based on the author's original work. The theory links first the amount of money in circulation, second the velocity of money, third the level of prices, and fourth the number of transactions. With several histograms based on a large amount of numismatic evidence, the author tries to assess the validity of this theory in the Roman context. Sadly, the discussion on points two, three and four of the theory are missing, as well as the whole phenomenon of credit and fractional reserve banking, the possibility of which the author admits in a later chapter but completely neglects here, in precisely the case where the amount of money in circulation is the absolute core of the argument.

Despite these critical words, the book is not without its merits. The author knows her field well, and the amount of information in the book is considerable, so anyone interested in the monetary system of the Roman Empire is bound to learn a great deal from reading this book. The author is well versed in recent research and cites relevant works often, in some cases perhaps with too much attention to what others have said and too little to what is her own stand on the matter, and especially, what effect the often incompatible interpretations have on her own argument.

The slightly unfinished impression is strengthened when one notices that, for example, the works of Chris Howgego, of which at least two are cited in the book, are missing from the bibliography.

_Harri Kiiskinen_
