THE SULPICII FROMPUTEOLI AND USURY
IN THE EARLY ROMAN EMPIRE

by

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The writing-tablets discovered in 1959 in the Agro Murecine not far from Pompeii are famous enough not to need any further introduction. Yet, in many aspects they remain as mysterious as ever. Who were the Sulpicii who wrote and kept them — wealthy independent businessmen or simple front men for the imperial court and the Italian aristocracy? What were they — argentarii or faeneratores? How were they organised? Why are there no tablets recording interest stipulations? The scope of this paper is inevitably more limited. I here propose to analyse the question of how the seemingly gratuitous nature of the loans in the tablets can be explained from a legal point of view.

Interest regulations and realities

The history of Roman interest regulations is complicated and goes back to at least the fourth century BC, when a long series of successive debt crises resulted in the complete interest prohibition by the lex Genucia in 342 and the abolition of debt-bondage in 328 by the lex Poetelia. Somewhere in the third or perhaps even as late as the early second century BC, a lex Marcia confirmed or reintroduced the interest prohibition.

Traditionally, Roman laws were not formally repealed, but they could become obsolete. By the end of the second century, when the formulary procedure

1. For a new full edition see now G. Camodeca, Tabulae Pompeianae Sulpiciarum, Edizione critica dell’archivio puteolano dei Sulpicii, [Vetora 12], Roma 1999. All references in this article to the tablets refer to this edition (TPSulp.). See also there for further bibliography concerning the history of the tablets.


was well in place, the enforcement of the old interest laws was in the hands of the praetors. In 89 BC the praetor Sempronius Asellio was murdered by the faeneratores because he allowed debtors to proceed against their creditors. More than anything else the event shows that it had become highly unusual for praetors to grant actions against usurers. The consuls of the following year, Sulla and Pompeius Rufus, carried a lex unciaria, probably attempting to revive the archaic faenus unciarium. Late in 51 BC the senate decreed that interest would be reduced to one percent a month (centesima) and that compound interest (anatocismus) would not be allowed. The limit seems to have remained in force under Caesar.

In the Early Empire, interest regulations were governed by three basic principles. Firstly, interest was limited to a maximum of 1% a month (usura centesima). Secondly, compound interest (usurae usurarum) was not permitted. Thirdly, the total sum of interest paid by the debtor to his creditor could not exceed the original amount of the loan (usurae supra duplum). The origins and codification of these three principles, however, and their practical effectiveness is far from clear. The first two principles probably go back to the senatus consultum of 51 BC. Although the first unambiguous evidence of the usura...

4. Appianus, Bella Civilia 1,54; Livii Periochae 74; Valerii Maximi 9,7,4.
6. Cicero, Ad Atticum, 5,21,13; A. Pikulska, Anatocisme. C. 4,32,28,1. Usuras semper usuras manere, in: Revue Internationale des Droits de l’Antiquité, 3e s. 44 (1998), p. 440–441; G. Billeter, Geschichte des Zinsfusses im griechisch-römischen Altertum bis auf Justinian, Leipzig 1898, p. 177. In the course of 49 BC the tribunes again intervened (Dio 61,37,2). Note, however, that Cicero (Ad Atticum 1,12,1) seems to imply that the centesima usura at least the ethical if not the legal maximum already in 61 BC.
7. This is implied by Suetonius (Divus Iulius 42,3) who claims that when Caesar remitted all interest accrued since the beginning of the war, late in 48 or early in 47, the creditors lost about a quarter of their money. See also M.W. Frederiksen, Caesar, Cicero and the Problem of Debt, in: Journal of Roman Studies, 56 (1966), p. 134.
8. The earliest known example of a statute containing these three principles may be found in Lucullus’s provincial edict for Asia promulgated ca. 70 BC (Plutarch, Lucullus 20,3). But this was merely a temporary measure to solve the devastating debt crisis caused by the enormous fine of 20,000 talents imposed by Sulla on the province for its support of Mithridates. Cf. L. Solidoro, Ultra sortis summam usurarum non exiguuntur, in: Labeo, 28 (1982), p. 165–168; Pikulska, Anatocisme (supra, n. 6), p. 437–438; L. Migeotte, L’emprunt public dans les cités grecques, Recueil des documents et analyse critique, Québec–Paris 1984, p. 340–341.
9. Although strangely Tacitus (Annales 6,16) makes no mention of the usura centesima or the prohibition on compound interest and seems to be implying that in 33 AD charging interest was still (in theory) illegal. Pikulska’s theory (Anatocisme (supra, n. 6), p. 441) that “postremo vetita versura” would mean ‘a prohibition on compound interest’ and refer to the senatus consultum of 51 is unconvincing in the light of Tacitus’s narration (first faenus unciarium, then faenus semunciarium, finally vetita versura). On the presumed technical meaning of versura as ‘a loan carrying compound interest’, on which Pikulska’s