1) In the First Edition, ‘Macedon, 401–301 B.C.’ had featured in the title (xvii), and this volume might well have featured the dates, 399–323 B.C., since one quarter of the fourth century is not treated, as noted (p. 876) by Hornblower.

2) This format closely mirrors the scheme of the First Edition: Chap. 1, Persia; Chaps. 2, 3, 4, Greece; Chap. 5, Sicily.

3) Notably in 353 by Onomarchus of Phoci in the Sacred War (Diod. 16.35.1–3), by the Triballi in 339 (Justin, 9.3.1–3; Front. Strat. 2.4.20, 2.8.14), and in ca. 337 in Asia Minor by the Persians, though Philip was not present in command on that occasion (Diod. 17.7.8–10).

4) Furthermore, Volume 6 of the First Edition has just seventeen chapters (648 pp.), compared with the thirty-two sections, divided officially into eighteen chapters in the Second Edition.


Since the studies of M.I. Finley the debate on the ancient economy has been dominated by the controversy between substantivists (or primitivists) and formalists (or modernists). The substantivist approach mainly is inspired by the work of the anthropologist Karl Polanyi and considers economics and economic behaviour in pre-modern societies as essentially embedded in social structure. The formalist position assumes the similarity of every economic behaviour as aiming at maximizing profit at minimum costs and thus as essentially ‘market-oriented’. Finley emphasised the concern for autarky and agricultural independence, status and the dominance of political relations in the ancient economy (although his study of ancient slavery testifies of a rather nuanced approach, and allows the influence of market factors). Although it is acknowledged that Finley’s view is too extreme, that insight until now has not diminished the controversy. This book by von Reden departs from a substantivist point of view, but also is a step towards nuancing the discussion. Besides, the explicit purpose of the author is to contribute to the revision of economic anthropological theory through the study of economic behaviour and concepts in ancient Greece.

Exchange, she states, implies the existence of a kind of relation between the partners involved. Exchange, as part of a relationship, occurs among equals and unequals alike. It is, according to von Reden, the nature of the relation which determines the setting and thus the nature of exchange in any situation. Rightly she emphasises that in the concept of the ancient Greeks exchange was not restricted to mortals, but at times also involved the gods and the
ancestors (through ‘sacrifice’, votive-gifts, and the like), with an expectation of uncertain return. The latter point also pertains, however, to relations between humans. The process of giving and returning is not an automatism, but depends on mutual expectations which may or may not be (completely) fulfilled, as Bourdieu has explained. Gift-giving and exchange thus involve social strategies, besides economic goals as well. Material gifts may not be reciprocated by material counter-gifts, but by immaterial ones. The context is decisive. In this perspective the author introduces her study with a subtle and critically argued discussion of preceding approaches, from Fustel de Coulanges to Kurke. Her own analysis is strongly inspired by the work of M. Sahlins, in particular through his concept of various kinds of reciprocities (positive, negative) according to social circumstances, and, besides, the idea that generalised reciprocity among ‘equals’ tends to confirm differences of social rank and social hierarchy.

The context also determines the kind of gifts presented or exchanged. Thus, von Reden explains, Achilles refuses those gifts offered to him by Agamemnon the acceptance of which would have implied his recognition of Agamemnon’s authority. On the other hand Achilles has to decide, whether he will accept heroic death when young and being compensated after life with heroic gifts, or to live to old age in the homely sphere of the oikos and thus renounce heroic gifts and heroic honour. In this perspective Odysseus turns out to be a very different kind of hero. His status also is connected with the kinds of exchange he is involved in, but these are of a different sort. For him, to make profit (kerdos) as such is not dishonourable, and his position often appears to be ambiguous. That is a consequence of the uncertainty whether he will partake in the exchange of prestigious gifts, as it suits a kalagathos, or in exchange for profit, like a trader. There is no clearly defined demarcation line between both codes of behaviour. Again, the social context defines the nature of the exchange, while it is evident that there is nothing dishonourable in gaining profit, even by cunning device or deceit, when dealing with strangers.

The first part of this book, ‘Exchange and Value in Epic’, in my opinion most clearly explains the intentions of the author. The language of kleos and kerdos, philos, and dorea and geras, is shown to relate to corresponding fields of behaviour and norms. The gift thus is, in any situation, also a sign with an explicit meaning. Among the members of a community the norm of ‘generalised