and thematic focus or whether certain topics should have been subject to deeper analysis. But overall, the book provides an informative introduction for all those interested in the history and civic life of Roman Bithynia. B.-N. certainly succeeds in drawing a graphic picture of the complex facets of civic affairs as they come to the fore in the fascinating source material of this region, most notably in Dio Chrysostom's speeches.

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Peter F. Bang, *The Roman Bazaar, A Comparative Study of Trade and Markets in a Tributary Empire*, Cambridge: Cambridge University Press, 2008. 358 + xv pages. ISBN 978-0-521-85532-7.

This is a book about Roman trade, approaches to ancient economies and above all comparative history. Several recent studies have applied comparative analyses to Roman History,[1] yet none have conducted the comparison drawn here between the Roman Empire and seventeenth-century Mughal India. In fact, this is only one out of two lines of comparison drawn in the book under review, the other being between Rome and Early Modern Europe. Although Bang (hereafter B.) declares that 'it is time to abandon *the tyranny of Europe over Rome*' (59, italics in origin), the seventeenth- and eighteenth-century European *exemplum* with its possible resemblance but mainly its dissimilarities to Rome, keeps reappearing throughout the book. By presenting the interpretations of others B. gradually strives towards a justification of his own analysis. Previous models are first shown as useful for explaining certain aspects of the Roman past, only to be cast away as partial, restricting or even misleading explanations. A good example of this is the discussion of the Ricardian model, traditionally used by economists to explain interregional trade on the basis of comparative advantages (72-77).

Yet, this is not to say that economics cannot offer applicable methods for understanding Roman trade. B. informs us that a recently increasing interest in market imperfections and asymmetries has led economists to realise 'that traditional economics have overestimated the tendency of markets to become integrated' (139). Thus New Institutional Economics (D. North and others) serves B. as an inspiration, even a guide one may say, for his analysis. The unique characteristics of the social and political institutions of a particular culture — Early Modern Europe, Mughal India, Imperial Rome or communities within it — are crucial for understanding its economy. Institutional structure therefore becomes a key feature in B.'s description of interregional trade in the Roman Empire, decisive for constructing what he calls the 'bazaar economy'. The choice of the word bazaar is not unproblematic. As B. himself admits, in the Western mental map bazaar 'is a symbol of the Orient' (1) and of 'exotic rarities and enticing luxuries' (297). By employing this term B. hopes that 'the sense of familiarity will disappear' (1) and old traps in the debate on Roman commerce will be avoided. In practice, however, the latter goal is not fully achieved as the "market"/"state" (modernist/primitivist) dichotomy continues to cast its shadow over the discussion; while the former statement actually weakens what B. is really aiming at — creating in his readers a genuine feeling of alienation from the Roman experience, as opposed to the Renaissance-old sense of continuity rooted in European tradition. However, one cannot help but wonder whether estranging Rome as a foreign eastern (hence irrational) society,

1 W. Scheidel (ed.), *Rome and China: Comparative Perspectives on Ancient World Empires*, Oxford, 2009; E. Dal Lago and C. Katsari (eds.), *Slave Systems: Ancient and Modern*, Cambridge, 2008; H. James, *The Roman Predicament: How the Rules of International Order Create the Politics of Empire*, Princeton, 2006; P.F. Bang, M. Ikerguchi and H.G. Ziche (eds.), *Ancient Economies, Modern Methodologies: Archaeology, Comparative History, Models and Institutions*, Bari, 2006.

really contributes to a better understanding of its economy. Perhaps applying the well-fitting even if much-discussed Mediterranean framework — intentionally underrated by B. because it does not find a parallel in Mughal India history — would have been more helpful. The model of the bazaar which B. adopts is that of Clifford Geertz, who defined bazaar as a commercial environment characterised by 'poor information, fragmented organisation and low standardisation' (as summarised by B., 198) of goods and commercial customs. The first and the last of these elements receive relatively little room in this book, while its real topic is the question to what extent markets in the Roman Empire were integrated or fragmented.

Part 1, entitled 'The Roman Empire and the comparative study of pre-industrial society', seeks to find 'the most suitable comparative framework for the analysis of trade in the Roman Empire' (11). It consists of two chapters. The first is more of a general introduction, giving a historiographical survey of the scholarly debate on the Roman economy and the dispute between "modernists" and "primitivists", which still 'continues to haunt scholarly discussions' (20). As such, it is a fairly condensed summary, quite useful for students of Roman economic history as well as for researchers in other fields who wish to catch a glimpse of the Roman example. The rest of the chapter is dedicated to the advantages offered by comparative history and various anthropological approaches and to the political tendencies influencing it. By stressing the uniqueness of the European experience (namely, the significance of state borrowing and the development of investment opportunities for commercial capital), B. emphasises the need to go beyond the Eurocentric perspective. At the end of the chapter two conclusions are reached: First, early modern Europe does not serve as a good comparison case for the Roman Empire (yet, B. will keep returning to it on various occasions later in the book). Second, a more suitable case of comparison should be sought among the huge agrarian empires of Asia. This sets the stage for the next chapter.

Chapter 2, as its title suggests, aims at 'Situating Interregional Trade in the Roman World'. It begins, again, with a survey of the scholarly debate, only this time focusing on the nature of empires and their main characteristics. After distinguishing between "mercantilist states" and "tributary empires" (also referred to as "traditional empires", a problematic term in its own right), B. contrasts two alternatives for the organising principal of the Roman economy. One is defined as "market" 'in the abstract, generalised, modern sense' of the term (140), i.e. a system based on 'economic competition and comparative advantages in a conglomeration of interdependent markets' (72). The other is defined as "tribute", referring to K. Polanyi's notion of redistribution, i.e. the government's role in gathering resources (mainly by tax) and reallocating them (usually by distribution to privileged groups, such as army, nobility or other elites). These two principles present competing agendas and, as B. correctly points out, 'while the dimensions of the state have been shrinking in the eyes of modern commentators, so the importance of private market trade has received new and increased emphasis' (69).

Trying to think beyond this dichotomy, B. turns to the fundamentals of interregional trade in agrarian economies — agriculture surplus and its extraction. The Ricardian model is shown to offer little help in the Roman case, since provinces did not end up specialising in particular goods but rather 'began to emulate the products of Italy' (74). The alternative ecology-based explanation, useful to determine the size and distribution of surplus, disregards in B.'s view "surplus extraction", or more precisely, the social and political structures enabling such extraction. B. goes on then to explore the topic of surplus extraction, examining how elite building and taxation affected the political economy. To this purpose, a comparison is drawn between Rome and Mughal India, focusing on the state's share out of total economic activity (in GDP terms). To guesstimate GDP and disposable surplus, a quantitative approach is applied (partially relying on R. Duncan-Jones' work) with the conclusion that the Roman state's share of GDP was not as marginal as previously thought, though it was still smaller than that of Mughal India. The relatively high Mughal tribute extraction compensated for lack in effective administration, as aristocratic groups performing governmental functions were kept loyal by receiving substantial shares of the tax revenue. This brings B. to elaborate on a crucial difference between Rome and Mughal India — the source of elite wealth. In the Roman Empire much land was state-owned or in the hands of the elites, and therefore rent-taking was an important mechanism for government surplus extraction. In Mughal India, on the other hand, 'tribute dominated rent-taking' (97) and government relied more heavily on tax collection. But for both Rome and Mughal India, B. claims, the aggregate of agricultural subsistence, state expenditure and imperial elite's surplus extraction did not leave much surplus for interregional trade. Thus — and this is a principal argument in the book — market exchange cannot have been a 'dominant organising force of economic integration in the empire' (114).

This then brings B. back to the dichotomy he was trying to avoid earlier in this chapter. Which had greater influence on transfer of goods, government (and/or elite) organisation or the forces of a "free market"? B.'s answer for the Roman Empire is quite decisive: 'imperial expenditure ... account[s] for up to 50% of ... maximum level of intercity transfers' (115); and echoing K. Hopkins' taxes-and-trade model[2] he adds 'it would be difficult not to ascribe to imperial surplus extraction, the role of a key stimulus of interregional economic flows' (119). Yet, this was not achieved in the manner suggested by K. Polanyi in his redistribution model, but through the mechanism of markets. 'Government and aristocratic elites required the services of markets and traders to mobilise parts of the surplus by converting agricultural produce into money which could be stored and used later in other contexts to buy different products' (120). Thus, the dichotomy between market and state redistribution is an illusion, B. tells us, for both mechanisms were used to achieve the same purpose, turning extracted surplus 'into flexible resources which could be disposed of in other contexts' (121). The chapter culminates with some reflections on growth. B. agrees that the Roman Empire did enjoy economic growth, though this was mainly due to economies of scale. Bringing the Mediterranean regime under a unified rule allowed the imperial government interregional transfer of surplus like never before. Thus, the book's main argument receives further corroboration — it was government intervention in the form of institutional economics (surplus extraction, sources of elite wealth) which mainly facilitated interregional trade in the Roman Empire.

It is not until part 2 of the book that one reaches a more specific discussion of Roman trade. Chapter 3 focuses on conditions of trade in the Roman Empire, looking at problems of transport (maritime versus land transport; however one may wonder whether the two really were competing alternatives), information (its reliability, accuracy and relevance; though B. overlooks issues of its costs), logistical difficulties and price fluctuations. The latter is examined by means of a quantitative analysis of Roman-Egyptian price evidence, proceeding from D. Rathbone's work[3] although rejecting his assertion of (moderately) integrated markets. This is actually a main argument throughout the chapter: significant market integration and price stability were not and could not have been achieved in the Roman Empire. Pre-modern agrarian markets, Roman ones included, suffered from 'huge irregularities, low transparency, great uncertainties and slow and at times erratic transport' (140). Even in the empire's biggest cities markets were 'far from unproblematic to negotiate' (143); however, one doubts whether markets ever are "easy to negotiate". B. finds justification for this claim of disintegrated markets in all sorts of aspects: 'The volume of transactions alone', he says, 'was not enough to establish stable markets with closely

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2 K. Hopkins, 'Taxes and Trade in the Roman Empire (200 B.C. – A.D. 400)', *JRS* 70 (1980), 101-25.

3 D. Rathbone, 'Monetarization, Non Price-Inflation, in Third-century A.D. Egypt?', in C.E. King and D.G. Wigg (eds.), *Coin Finds and Coin Use in the Roman World: The Thirteenth Oxford Symposium on Coinage and Monetary History 25-27.3.1993*, Berlin (1996), 321-39; D. Rathbone, 'Prices and Price Formation in Roman Egypt', in J. Andreau, P. Briant and R. Descat (eds.), *Économie antique: prix et formation des prix dans les économies antiques (Entretiens d'archéologie et d'histoire)*, Saint-Bertrand-de-Comminges (1997), 183-243.

correlated movements of prices' (139); 'The Egyptian prices from the Principate', he argues, 'are fully compatible with a scenario where market integration remained fragile' (172). Even imperial institutions such as Coinage and Law — often used to demonstrate how the existence of an empire facilitated trade by reducing transaction costs — are used by B. to show the exact opposite. The many regional and local differences in the coinage (denominations, weight standards) and especially in legal practices had actually prevented an institutional unity, and therefore advanced fragmentation of markets. The Roman Empire 'did promote some stabilisation of market conditions' (179), B. admits, but 'imbalances, asymmetries and bottlenecks in transport ... and social institutionalisation, were a chronic feature' (195). Thus, B. summarises, 'the world of the Roman trader was an uneven, rough and heterogeneous place' (195), 'steeped in local and regional traditions' (193).

After affirming that the trade environment in the Roman Empire suffered from 'ubiquitous uncertainties and market asymmetries' (201), B. goes on to explore the strategies which Roman merchants used in facing such conditions. The next two chapters are dedicated to specific mechanisms and institutions supporting Roman trade. Chapter 4 looks at the relationship between merchants and authorities involving questions such as: how the former insured protection rights from the latter; what influenced protection costs; how collection of duties and customs served to maintain a balance between fiscal needs, local elites and commercial agents; and how imperial surplus extraction indirectly facilitated trade by insuring an imperial rule which reduced (at least partially) large-scale violence in the Mediterranean. Chapter 5 situates business and trade within the context of personal relations and social networks, showing how private forms of organisation served to reduce uncertainties and provide a "safety net" for commercial operation. Communal associations, group solidarity and personal contacts ('clientelisation', in C. Geertz's terminology), all served to safeguard and promote the interests of merchants. Social ties and specific alliances were formed to overcome uncertainties, avoid risks and create trust among traders; while the household framework — family links as well as personal obligatory ties — provided the social institution dominating the structure of Roman commercial capital (credit included). To conclude, the communal and household structures as well as the organisation of customs were all institutions which reinforced the fragmentation of Roman markets by benefiting insiders while disadvantaging outsiders.

Thus a construction of a model for Roman trade signified by the code word "bazaar" had reached its completion. Institutionalised economics provided B. with a framework to consider both the unique characteristics of a particular historic society and the general patterns for conducting transactions. In the 'Epilegomena' B. argues that the social and political institutions affected not only the structure of Roman trade but 'also shaped the world of goods' (297). He claims that an elite culture of consumption and a taste for extravagance reflected a 'bazaar mentality'. However, this is not convincing, as similar patterns of behaviour can also be found among elites in modern capitalist societies. What is more, elite consumption (and the trade which facilitated it) constituted only a part of the economic activity. As B. himself recognises in chapter 2, the lion's share of GDP was probably devoted to agricultural subsistence leaving only a small share of the surplus for trade. All in all, despite its failure to be fully convincing on several of the arguments, B.'s book is a stimulating contribution to comparative history, interdisciplinary debate and the study of Roman economy, trying to advance discussion beyond the familiar frames of thought.

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