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# On Philodemus' Art of Property Management

By *Hiram Crespo*, editor.

## Part I

### True Economics

*Peri Oikonomias* is the original title of the work by Philodemus that deals with Epicurean economics. I will not attempt to paraphrase, but to share a brief overview **and commentary** of the work *On Property Management*, which was authored by the first century Epicurean teacher Philodemus of Gadara and demonstrates how, removed by several generations from the Four founders of our school, he was able to adapt the teaching and show its relevance for the benefit of wealthy Romans of his day.

It must from the onset be said that *oikonomike* translates as *household (=oikos) management, or property management*. The *oikonomos* is the expert manager. In the past, I've used the term *autarch* to refer to the ideal of the self-sufficient, emancipated philosopher. While the monarch must manage an entire kingdom and is troubled with many worries and responsibilities, the autarch instead easily and diligently manages only his estate without sacrificing much of his serenity. That said, the autarch **must** be an *oikonomos*.

While contemporary economics has, for the most part, become corrupted and come to have a very different meaning today, the true meaning of *oikonomike* can still be discerned in the verb 'economize', which retains the sense of economy as frugal, as consisting of having the prudence to save and manage resources diligently. According to dictionary.com, to e-con-o-mize is:

1. to practice economy; avoid waste or extravagance.  
verb (used with object), e-con-o-mized, e-con-o-miz-ing.
2. to manage economically; use sparingly or frugally.

According to Philodemus, true economics are pleasant and easy to learn, lead to other virtues, gives health and beauty and removes concerns of the mind.

## The Natural Measure of Wealth

*The wealth required by nature is limited and is easy to procure;  
but the wealth required by vain ideals extends to infinity.*

- Principal Doctrine 15

One fundamental concept in the Epicurean understanding of economics is the concept of natural wealth. In our assessment of desires, we classify them as either natural or unnatural and as necessary or unnecessary. Those that are neither natural nor necessary, are said to be vain and empty. The natural measure of wealth is that which corresponds to our natural and necessary desires, as opposed to empty desires.

This is how we believe that one who is able to fully enjoy the simple pleasures of things that are necessary (shelter, friends, simple foods, water), lives like a king. We have the proverbial example of Epicurus, who when he relished his favorite cheese sent to him by friends, felt like a God among mortals. To be able to find this kind of opulence in such simplicity is quintessential to Epicureanism.

Natural wealth corresponds to the third of the Four Cures in our doctrine, which teaches that the things that are pleasant are easy to procure. Just as friendship is seen as a type of insurance against difficulties, and it's not so much our friends' help but the confident knowledge that they will help that gives us tranquility, similarly our knowledge that we can easily obtain a natural measure of wealth given our skills should give us imperturbability.

Therefore, because the sage understands the natural measure of wealth, Philodemus says:

*Indeed, I think that the right management of wealth lies in this: in not feeling distressed about what one loses and in not trapping oneself on treadmills because of an obsessive zeal concerning the more and the less.*

It's not surprising that this **indifference towards profit and loss** is echoed in both the Gospels and the Bhagavad Gita: thinkers have for many millenia pondered this very important issue. The key here is not that the household manager will not work for a profit, but that—even as he prudently seeks profit—he has the confidence needed to live happily and pleasantly whether he gains or loses.

Philodemus also mentions the vice of *philokrematia*, or love of money, which opposes the virtuous confidence that we can procure natural wealth. By not having an accurate insight on what our true needs are and by not separating them from empty and vain desires, we may degenerate into Manonists, suffering from an immature attachment to the fantasies of what is vulgarly known as materialism in common speech.

It's this **cult of Manonism** that breeds needless desires that extend to infinity. This heinous idolatry was eloquently mocked during the Occupy Wall Street demonstrations when the golden calf, in the likeness of the Wall Street bull, was dramatically carried by mock-worshippers in protest.

Now, while we must hate the worship of Manon/Money, we must also be careful to understand the *instrumentality* of money and that it is, indeed, a natural and necessary desire in human society to have means of exchange so that we can meet our fundamental needs. Money is not evil, it's simply instrumental and the evil lies in not having an accurate opinion about money. Philodemus argued that to live penniless was impractical and conflicted with reason:

*Surely, Socrates always had the characteristic of impracticality. Besides, as regards his claim that five minae seem to him sufficient for the necessary and natural needs of men, that prosperity in life is something empty, and that he does not need anything more in addition to those, it is impracticable and conflicts with reason. –*

Philodemus, On Wealth Management, Column IV

In column XXV, Philodemus gives practical advise against instant gratification and in favor of saving for the future, “for this strategy both gives us hopes right now and, when it comes to be present, makes us happy”. He later advises that we spend according to what we have and not based on the current price of things, in other words that we live prudently within our means. If we can’t afford a certain fashion, we should dismiss it.

Here is one area where every Epicurean from Greece to America to Australia must seriously analyse his desires and ponder, for himself, what frugality entails. This is one of the great downfalls of contemporary civilization. We’ve all heard of Greece’s woes, and America –which is virtually governed by Wall Street, the financial Gomorrah of the West– has a debt-based, consumerism-based economy that is destroying it. Its ever-increasing national debt impedes the American Dream from becoming the self-fulfilling prophecy that it once was for many people.

Epicurus gives us a doctrine that helps us to do the introspective work needed to become conscious consumers, and his Gospel of prudence and frugality should be shared with everyone.

### **On Non-Monetary, Social Wealth**

Philodemus also advises that we share our wealth with friends “**just as those who sow seeds in the earth. From these things ... it becomes possible to reap many times more fruits**”.

This piece of advise is vindicated in [recent research by Dr. Nicholas Christakis](#), who was able to compare the results of a study that linked happiness to wealth and another study that linked happiness to the amount and kind of friends one has, and boldly capitalized friendship by saying that “a happy friend is worth about \$20,000”.

I personally do not necessarily favor that we think of friends in such blatantly capitalist terms, but I do think this insight should change our wealth and value paradigms. When we say that friendship is a good, we mean that quite literally. What this means is that, in our philosophy, although this type of wealth is not monetary and not as apparently tangible as money, we should and in fact we do think of nurturing wholesome friendships as an auspicious investment that reaps, literally, the returns of **social capital gains**.

### **Balancing the Management of One’s Estate with Ataraxia**

Philodemus agreed with other philosophers that no one can manage our property as well as we would and with as much attention and care, therefore we should manage our estate directly. However, the micromanagement of a large estate is cumbersome and not conducive to a hedonic life of tranquility and joy. He advises assistance (the use of bailiffs or overseers) in management of a large estate.

Some inconveniences and some stress are to be expected in the management of our lives. We should not have inaccurate expectations in this regard and always keep in mind **the important things** (the *kyriotata*). This is true in life, not just in property management.

One curious and worth-sharing piece of advise that we get from Philodemus has to do with how **some things cause pain when present, but cause even more pain when absent and, therefore, shouldn’t be avoided**. This is the case with health, which requires some work and some inconvenience to secure, but without it we suffer greatly. It is also the case with family members and friends who oftentimes are difficult to understand and to get along with, but whom we miss when absent.

## Part II

### Epicurean Ethics of Labor

In the first part of our assessment of Philodemus' *Peri Oikonomias*, we mentioned his advise on how some things cause pain when present, but cause even more pain when absent and, therefore, shouldn't be avoided. He goes on to make the point that this is also the case with wealth and the toils required to attain it and to be able to sustain oneself.

This must be mentioned from the onset because elsewhere, in Column XI, Philodemus plainly states that "the philosopher does not work". This is understood as toil, hard work that constitutes exhaustive labor and produces no pleasure. The intuition that this is one of the primal evils that weighs upon mankind is articulated in Biblical legend, where Adam (Man) is cursed with toil from our earliest days.

The contemporary labor situation is no less demoralizing than it was in antiquity. Workers in America have seen their wages remain stagnant, with the fruits of the struggles of previous generations of workers being slowly stripped away for over four decades now. Our government favors mainly big corporations at the expense of small businesses and workers. Americans today work, on average, many more hours than Europeans, and for lower wages. A new word has been coined, *mcjob*, to describe the type of job that is favored by the American ruling class.

### **Mc-Job. an unstimulating, low-wage job with few benefits, especially in a service industry.**

Mcsourcing is also part of our labor paradigm, which diminishes the pool of available workers and creates an employer's market of labor, one that favors jobs conditions on terms that are favorable to the corporate powers.

The result of this has been the normalization (even in America) of wage slavery, generally described as a lifestyle of toiling that only or barely allows us to keep up with our fiscal responsibilities on a month-to-month basis. This is a global problem.

Epicurean ethical discourse provides us here with the ideal of autarchy (self-sufficiency and self-government), but modern Epicurean thinkers must distill this teaching into what it means for the people of our world today. Philodemus spoke to a wealthy Roman crowd that accepted slavery as normal. We today consider human trafficking to be a heinous practice. A new autarchy discourse is needed.

In his discussion about which ones are the good and bad professions and why, Philodemus cites examples from his recent history of politicians and men who worked in the military who lived ignoble, painful, unwise and useless lives, just as many of our service men and women who return from battle, for instance, suffer from post-traumatic stress disorder. Others are missing limbs, but most importantly many return from war with grave moral questions about who profits from war and whose interests are being served by it.

In recent history, many more examples of the dangers inherent to certain professions can be easily found, just as we can easily think of famous and wealthy people (Whitney Houston, Amy Winehouse, Michael Jackson) who died early deaths and who did not live the happiest or most wholesome and tranquil lives. This must certainly inform our values and our views about fame, wealth, politics, and warfare.

This does not mean that there aren't military men or politicians who are noble or whose sacrifices, when measured against their accomplishments, were worthwhile and would pass the test of hedonic calculus. But it

does mean that, generally and for almost everyone in almost every case, being this type of man of action is not the right path to a tranquil, pleasant (and productive) life, and that the chief criteria for wise labor are to be found elsewhere.

Likewise, he mentions horsemanship, mining or using slaves to mine, and toiling in agriculture as unwholesome ways of earning a living. He favors, however, using slave labor in farming, but not in mining (presumably because there is an element of exploitation and brute labor involved in mining that is too worthy of objection for an ethical philosopher).

And so we can discern an easy principle in the teaching: **it is dehumanizing toil, not productivity, that is evil.**

We must begin by recognizing that the rejection of wage-slavery and of crude labor, from the onset, is a given. No one should have to toil for scraps. Productivity is necessary but should not be demoralizing and dehumanizing. This is detrimental to our most basic human dignity and quality of life.

Having established that, in the process of contrasting wholesome jobs versus unwholesome ones, Philodemus praises how a wise choice of profession

*... brings the least possible involvement with men from whom many disagreeable things follow, and a pleasant life, and a leisurely retreat with one's friends, and a most dignified income to those who are moderate. - Philodemus, Art of Property Management, Column XXIII*

And so another principle can be discerned: **just as it is important to choose whom we eat with and not just what we eat, so association is important also in labor.**

We must also take note of this notion of a most dignified income: the crown of autarchy confers dignity upon the human condition. Dignity is woven into notions of revenue, again articulating an Epicurean battle cry against wage slavery. As for dignified income, it is clear that here it is meant that **our revenue must more than meet our immediate needs: it must facilitate a life of leisure.** We do not live to work, we work to live.

### **The Sources of Dignified Income**

Philodemus also gives a list of means of earning a dignified income:

*Nor is it disgraceful to earn an income both from properties rented to tenants and from slaves who have skills and arts that are in no way unseemly. However, these sources of income come second and third. The first and noblest thing is to receive back thankful gifts with all reverence in return for philosophical discourses ... that are truthful and free of strife and ... serene ... since in fact the acquisition of an income through sophisticated and contentious speeches is in no way better than ... through demagogical and slandering ones. - Philodemus, Art of Property Management, Column XXIII*

Before we dissect this list, we must firstly note that there is reference here to the prudence of cultivating **multiple streams of income.** In other words, the autarch manages skills, properties and possessions: there is a rejection of the notion of a job or profession as the main defining feature for man's identity. Instead, a variety of skills and assets should be cultivated by the autarch. This is a peculiar approach to economics. Labor and productivity here is liberating and creative, not restrictive.

Prominent among the autarch's streams of income is rental income. Shelter is a universal human need and there will always be a demand for it. Owning rental property, to this day, constitutes the easiest way to facilitate a life of leisure.

Slaves in the earliest Epicurean community were treated like family members and were even allowed as pupils in the Garden and fully participated in philosophical discourse, which was considered scandalous back then. Epicurus granted freedom to his slaves in his last will:

*Of my slaves I manumit Mys, Nicias, Lycon, and I also give Phaedrium her liberty. – Epicurus' Last Will*

However, people today consider living off the labor of others to be immoral and wrong, except where the worker is paid a fair market price for his or her labor; indeed a living wage in the case of full-time workers. Contemporary models of business ownership that provide work for others would perhaps constitute a modern version of the third stream of income mentioned in Philodemus' text.

Of the several streams of income, the teaching of true philosophy enjoys supreme priority. Residents of the Garden organized a publishing venture, employing scribes to replicate scrolls and earning fees from their lectures and from tutoring. They did not teach lawyers and politicians so that they could be arrogant in public disputes like the sophists did. They taught wholesome philosophy in order to help heal and moralize the human soul.

#### **“Fruitful Possessions”: On the Importance of Owning Means of Production**

Depending on how we interpret “fruitful possessions”, Philodemus' writings seem to indicate a tendency to favor owning means of production, that is, goods that produce more goods.

*Fruitful possessions must be more than unfruitful ones. - Philodemus, On Property Management, Column A*

Voula Tsouna's [translation and commentary on On Property Management](#) makes it clear that, for Socrates, this means profitable (producing gain) versus harmful (producing loss), and that fruitful / unfruitful may also be interpreted as useful or useless.

However, if we wish to articulate these teachings in light of the goal for the autarch of having a dignified income, we must consider the prudence of ownership of means of production as part of a multiple-streams-of-income scheme.

In other words, it makes more sense for a person who is pursuing autarchy to own land that produces farming goods than to own land that is covered by concrete and is not producing goods that can be exchanged in a market.

It is more profitable for him, if he has money to invest, to spend it in a soymilk-maker (a modern milk-giving cow) or a beer-making-kit, particularly if these produce goods that his associates are likely to consume and purchase from him, than to invest his money in goods (like clothes or art) that do not produce other sellable goods.

Even if he has a choice between two different kinds of house plant, if he were to choose one that produces seasonings that he can use in his kitchen over one that produces nothing, he is exhibiting prudence. We know that the Epicurean Gardens were places where food was produced, not merely places of beauty and serenity.

And so this notion of fruitful possessions should be explored in a contemporary context, particularly now that we live in an age where machines and robots can potentially do so much for us. Insofar as machines can do work and produce goods for us, they also qualify as means of production.

Similarly, if we own an appreciating asset, this is also more prudent than owning a depreciating asset. For instance, if we buy a new car, it will likely start to lose value when we begin to use it. The same happens with clothes, furniture, and many other goods. However, with real estate, the possession is very likely to gain value over the long term. It is likely to appreciate, to gain value, over time. This can be thought of, in a way, as a fruitful good in the sense that, when sold, it will produce greater capital than a vehicle or furniture (particularly when compared versus the initial investment).

### **You, Inc.: the Seven Principles of Autarchy**

One of the goals of our reasonings with Philodemus is to plant the Epicurean conversation on self-sufficiency firmly in the modern world so that the people of our day can relate to the teaching and more easily apply its prudent calculations to their lives. In order to facilitate this, I have distilled these reasonings into seven general principles for now. They are based on what has been discussed in this two-part commentary on **On Property Management**. They are as follows:

1. There is a **natural measure of wealth** (as opposed to the corrupt, cultural measure of wealth among common people). Understanding this will provide us with imperturbability, serenity and indifference with regards to profit and loss.
2. There is **social wealth** in addition to the wealth of things and possessions.
3. Philodemus plainly stated it: **the philosopher does not toil**. However, we must always remember that toil is evil, not productivity.
4. **Association** is important in labor. We must choose our company prudently.
5. **Our revenue** must more than meet our immediate needs: it **must facilitate a life of leisure**.
6. It's always prudent to cultivate **multiple streams of income**, among which deriving fees from the Garden's teaching mission, rental property income and business ownership, which includes gainful employment of others, have special priority.
7. It's also prudent to have fruitful possessions. The various forms of **ownership of means of production** is another way to independence that can potentially relieve us of toil.

### **Some Final Notes on *Art of Property Management***

Ancient philosophers divided the study of the art of property management into four practical wisdoms: the arts of acquisition, of conservation, of orderly arrangement, and of use of wealth.

Philodemus wrote this work as a commentary of a previous work *On Property Management* which is generally believed to have been authored by Theophrastus. In it, he comments generously on these four arts and on the rest of the original work.

Therefore this piece is a commentary on Tsouna's commentary on Philodemus' commentary on Theophrastus. It's my opinion that autarchy is a very much neglected subject among Epicureans, that these teachings are very practical and useful, and that the serious moral problems raised here make this a very relevant teaching. Therefore, I hope this work inspires a plethora of future commentaries as well.