

‘Economics’ and ‘the Economics of Cult’: Can a Marriage be Arranged?

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For many years now, some economic historians of Classical antiquity have been invoking modern economic theory in order to replace the simplistic Finley-Polanyi picture by more complex and realistic models. New Institutional Economics has provided one influential model, best illustrated by A. Bresson.¹ Study of investment and risk has revealed the extent and limits of innovation, and studies of estate management led by D. Rathbone² and C. Chandezon³ have explored ‘rationality’. This paper explores a fourth form, the economics of sanctuaries, cults, festivals, and ancient religion. Though a well-established study for the modern world,⁴ few Classical historians have explored it.⁵ Yet, cultic activity is central to all ancient life, is well documented, and can be satisfactorily analysed in terms of behavioural economics⁶ without accepting the reality of the divinities that are invoked.

Two examples from Classical Athens are initially quoted that show sanctuaries as agents accessing resources and delivering tangible products (capital and nutrition). Intangible products are more difficult, but a study of the marketing of salvation by the medieval Catholic Church,⁷ confirms its practicability. The paper then reviews and illustrates other sanctuary-managed intangible products and services such as personal status (through the manumission of slaves), personal prestige,⁸ or guidance about the future (through oracles and omen-interpreters). Other facets of Greek religion such as healing cults, tomb cults, mystery cults, processions, and ritualised written curses are also reviewed: dedications require a particularly complex analysis. Aspects of sanctuary behaviour that may be identified as fully ‘rational’ are contributions to social stability, responses to implicit markets, and roles in capital accumulation and lending.

The paper then returns to Ekelund et al. 1996 in order to examine their analysis of the medieval Catholic Church as an economic firm.⁹ It proves to be a model example of the applicability of modern analytic concepts to pre-modern cult. Individual temples and sanctuaries can be seen as being mostly U-form organisations, but some very large temples in Greece, Egypt, Anatolia, and Babylonia are best seen as being, like city-states and monarchies, largely M-form, functioning as managers, controllers, investors, and beneficiaries. Various case-studies will illustrate the approach and its analytical value.

Notes

¹ Bresson 2016.

² Rathbone 1991.

³ Chandezon 2011.

⁴ Iannacone 1998; McCleary 2011.

⁵ Dignas 2002; Davies 2001; Davies 2018.

⁶ Thaler 2000; Thaler 2015; more broadly Lewis 2018.

⁷ Ekelund et al. 1996.

⁸ By instituting festivals such as the Olympic Games that allow the display of athletic or artistic prowess: Davies 2007.

⁹ Ekelund et al. 1996.

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