

Book Review

Christos P. Baloglou, *Aristotle and Economics. Mélanges Historical and Economical* (in Greek) Thessaloniki, 2012, 160 pp.

The author of this book is a well-known economics historian and historian of economic thought. This book is a collection of various articles and book reviews, which have been published by the author earlier in various Journals, Proceedings of Conferences and in a Festschrift.

Having established himself in the field of Ancient Greek Economic Thought and Post-Byzantine Scholarship with noteworthy works, with this collection of his papers Christos P. Baloglou turns his attention to what has been one of the most exacting and divisive tasks in the field, namely, determining Aristotle's economic thought.

The book consists of the Introduction (pp. 7-9) and nine chapters, which represent the various articles. The titles are the following: 1. Aristotle in Asia Minor (2005; pp. 12-27), an article which has a biographical, historical character and provides Aristotle's occupation as a teacher and advisor in Asia Minor and Lesbos; 2. Die Ökonomie des Aristoteles. Eine Einführung in das aristotelische ökonomische Denken (1993,1994; pp. 28-74); 3. The notion and problematic of chrematistics according to Aristotle (2001; pp. 75-82); 4. Aristotle and Welfare Economics (2001, pp. 83-91); 5. Aristotle's ideas on money (2003; pp. 92-124); 6. The meaning and the scope of the financial policy according to Aristotle (2004; pp. 125-136); 7. Aristotle's views on wealth (with special reference on his work *On wealth*) (2006, pp. 137-152), which is an interesting article, because it investigates another work with economic character, which the author brings into light; 8. Aristotle's «economic constitution» (1993; p. 153); 9. Review article: The economic thought of Aristotle. Scott Meikle, *Aristotle's Economic Thought*, Oxford, 1995 (1998; pp. 154-156). There are analytical and well-prepared indices of names and places.

From the analytical description of the titles of the above papers it is evident that Baloglou provides Aristotle's economic philosophy in many fields of economics. Economics as subdivision of politics, the connection with ethics and especially the analysis of the Oikos-household economics. The distinction of economics and chrematistics, the arts of chrematistics, and the theory of money. The term 'welfare economics' although is unknown to Aristotle, there is a description of the social measures for recovery similar to the modern term 'welfare economics'. Baloglou focuses to analyzing another Aristotelian work, entitled *On Wealth*, which has not been survived and underlines the fact that most of Aristotle's ideas in the first book of *Politics* could be from this work. The financial policy and the measures for

recovery of the economy of Athens in the late 4th century are also an interesting chapter of this volume.

The merit of these papers is the comparison of Aristotle's philosophy and proposals with later authors of the Patristic, Cameralistic and Classical Schools. In this significant volume, as in his previous works, Baloglou demonstrates a firm grasp of the original texts and Modern Greek and Western scholarship. In fact, it would be difficult to identify any major recent studies of Aristotle's economic thought which escapes his scrutiny.

The articles were written with an extraordinary success in precision, accuracy and erudition. We would like congratulate the author because he succeeded his scope to establish in a volume Aristotle's economic thought.

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