

The Neglect of Metrodorus' Economics

Post by "Hiram" of February 13, 2020 at 8:44 AM

Below is my latest updated version of my commentary on the scroll.

Also notice that there are two essays on Horace and how he writes about the "natural measure of wealth". Keep in mind Horace was at Piso's villa studying philosophy. So he was deeply familiar with these discussions, and even created a character Ofellus who embodied Epicurean teachings on economics and this might be worth studying to help us evaluate what beliefs and values Ofellus embodied.

In this scroll, Philodemus makes frequent appeals to the authority of Metrodorus, one of the founders of the School, who promoted the idea that hedonic calculus must be employed in the management of one's household and economic affairs, making the point time and again that we must run certain risks and go through certain inconveniences in order to avoid greater ruin and gain greater advantages.

He disagreed with the destitute life of the Cynics, and appears to have made this point while arguing against them and in favor of a doctrine of the natural measure of wealth. This corresponds to that which is needed to secure the natural and necessary pleasures, and to have the confident expectation that we will be able to secure them in the future.

Metrodorus argued that 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.

Quote

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. - Metrodorus

Philodemus also advances the idea of expressing value in terms of social capital. He compares our investment of time, money and effort in our dearest friends with "those who sow seeds in the earth. From these things ... it becomes possible to reap many times more fruits". For this reason, he says that the philosopher who manages property will secure his natural measure of

wealth, and use some of the surplus generously with his friends. This way, he will be able to count on his friends when in need, and they will also add to his happiness and security in the present. By comparison, a property manager who is not informed by Epicurean philosophy, will likely avoid spending time with friends, and will deprive himself of the enjoyment of their company and of the many other benefits that come from having good friends.

Philodemus was teaching philosophy to wealthy Romans, and in the scroll on the art of property management he helps his students to distinguish the good property manager from the good philosopher who happens to be a property manager. In other words, Philodemus concedes that a good property manager may be immoral or amoral, and may suffer from greed and other vices, and that the practice of philosophy among friends may lead to a shift in priorities that puts losses and gains aside to some extent. However, Philodemus maintains that a philosopher may still be a good property manager, and gives advice to help his students enjoy a life of pleasure while managing property.

Since, he says, “the philosopher does not toil”, some of his advice involves the delegation of tasks to assistants. Philodemus says that earning a living from teaching philosophy is the noblest profession. He also praises having a diverse nest egg, rather than putting all of our eggs in one basket, and so investing seems like a legitimate contemporary outlet for a philosopher.

Some of the professions available in antiquity—such as “equestrian”—as well as the practice of slavery, do not transfer into our modern reality, but Philodemus said that rental income is a dignified way to make a living, as is the gainful employment of others—so long as it’s not in a dangerous or demeaning activity, if we are to infer from Philodemus’ criticism of those who make their slaves work in mines.

The key takeaway of the scroll is that Metrodorus sought to demonstrate that the Epicurean methodology of hedonic calculus is highly practical when applied to how we manage our money, our business, and our property.

Quote

We believe that the tranquil administration of one’s property does not require great subtlety and that wealth is superior to poverty. At the same time we believe that it’s necessary to hand down a tradition of the most general principles and to outline many details in the treatises concerning the care and preservation of possessions.

Towards the end of the scroll, we learn that ancient Epicureans were instructing their students to keep outlines of Metrodorus’ doctrines on economics, saying that it was considered “necessary to hand down a tradition” of the general principles they were discussing. One of the goals of the study of this scroll is to plant the Epicurean conversation on economics and 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. I have distilled the contents of the scroll into Seven Principles of Epicurean Economics. They are as follows:

1. There is a **natural measure of wealth** (as opposed to the corrupt, cultural measure of wealth), which is tied to natural and necessary desires. Understanding this will provide us with serenity and indifference 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 dignified 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.

Further Reading:

[Philodemus, On Property Management \(Writings from the Greco-Roman World\)](https://www.epicureanfriends.com/thread/1437-the-neglect-of-metrodorus-economics/?postID=6714#post6714)
in?treatise=ataxia0c-20&I=am2&o=1&a=1589836677

[Horace, Ofellus and Philodemus of Gadara in Sermones 2.2, by Sergio Yona](#)

[An Epicurean measure of wealth in Horace](#)