

The Psychology of Money in Plato's *Republic*

Brennan McDavid

1. Introduction

Money is the focus of discussion in the *Republic* as often as is justice. Cephalus's reflection on the relationship between wealth and old age is what prompts Socrates to the question of justice's nature in the first place (*Rep.* 330a).¹ And when Polemarchus rises to the challenge of specifying an account of justice, he ventures that it is a thing that is useful in partnerships "concerned with money" (εἰς ἀργυρίου) (333b). These moments foreshadow the centrality of money to arguments of the dialogue. Socrates reveals, in several instances, that he is motivated to make certain claims and reach certain conclusions due to anxieties about the power of money for corrupting the best citizens in the best city. Gold and silver coinage

Correspondence may be addressed to Brennan McDavid, Smith Institute for Political Economy and Philosophy, Chapman University (mcdavid@chapman.edu). Tremendous thanks are due to patient audiences at the 2023 Central Division meeting of the American Philosophical Association and Stanford University's Ethics and Politics Ancient and Modern workshop, and to Marta Heckel, Josiah Ober, and Thomas Slabon for their challenging and constructive comments. I owe a debt to Jeremy Reid for his comments, attention, and general guidance through all aspects of Plato's political theory, and also to Mitzi Lee for her encouragement of this project. And, most of all, I want to acknowledge the help of three anonymous reviewers who are all, I think, unpersuaded by my thesis and whose doubts pushed me to sharpen and clarify my arguments.

1. See Weiss 2024 for examination of the arguments of Book 1, including how money figures in the conceptions of justice on offer by the Book 1 interlocutors.

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must be kept out of the hands of the city's rulers not only because it could potentially distract them from the doing of their own work, but also because it might "encourage them to do evil to the other citizens" (416c–d).²

Scholars have overblown these anxieties, however. Though Socrates does explicitly prohibit both private possession among the guardian classes (416d) and any extremes of wealth and poverty for the producers (421e–422a), he nevertheless is more mild-tempered about money than has generally been recognized. He does not think that "money is the root of all evil," as Malcolm Schofield has suggested, nor that "the presence or absence of money can corrupt (*diaphtheirō*) craftsmen—destroy them in their very being, render them no longer what they are," as Jonny Thakkar (2016: 746) has argued.³ It cannot be denied that there are certain controls on ownership—of money and other possessions—in Kallipolis, but Socrates should not be seen as generally anxious about the use and possession of money, much less about the mere presence of it.

Here I argue that Socrates's concerns about money are quite pointed—that is, not general—and are informed by his theory of human psychology. There are "three primary kinds of people," he says in Book 9, and they are delimited according to their basic desire orientation: "philosophic [φιλόσοφον], victory-loving [φιλόνηκον], and profit-loving [φιλοκερδέες]" (581c). The types are equipped with different natural aptitudes for learning and performing tasks that, together with their desire orientation, determine what kind of work and what lifestyle in the city is best suited for them.⁴ An individual's nature is determinant of what life they should

2. Thakkar (2016: 736) identifies the two justifications for the prohibition on private ownership: "The first concerns unity among the guardians" and "the second concerns the work that guardians perform." Unless otherwise indicated, translations of the *Republic* in this article are drawn from Grube rev. by Reeve in Cooper (Plato 1997).

3. For example, Thakkar (2016: 746) says, "The worry is that the presence or absence of money can corrupt (*diaphtheirō*) craftsmen—destroy them in their very being, render them no longer what they are. This applies to all craftsmen in the sense of those whose work aims to produce a specific good within the social division of labour." Schofield (1993: 195) says, "We must be struck by the diagnosis that money is the root of all evil; or rather, that the acquisition of wealth, and indeed the failure to acquire it, is chief among the social conditions which foment hatred and fear between classes, and weaken their commitment both to their own social functions and to the social order which is built on the proper division of those functions." Many scholars, besides, have made commerce into Plato's enemy. For example, Meyer (2003) characterizes Plato as believing that market activities are inherently corrupting.

4. These differences of aptitude are what ground the assertion that only some people are fit to be philosophers and to rule while everyone else should leave philosophy alone and do their

lead, then, and Socrates imagines the three natures and their corresponding lives to be widely divergent. What is well and good and even constitutive of excellence for one nature is destructive and perverse for another. Money is among the elements that play a variable role in this way. It plays an important, even central, role in facilitating the civic justice of producers— or, to identify them by their psychological type, the “profit-lovers”—while also being a fearsome corruptor of philosophers.⁵

My aim is to correct the scholarly exaggeration of Socrates's—or perhaps Plato's—anxieties about money, and to explain what I take to be his positive assessment of the utility of money in the operation of the economy. In section 2, I reconstruct the *Republic's* accounts of (i) the function of money, (ii) the material that performs the role of currency, and (iii) the value that Plato deems correct to confer on it. From this discussion, a neutral or even positive assessment of money can be discerned, so that we should already doubt the scholarly consensus that Plato believes money is the source of evil. In section 3, I turn to showing that his theory of human psychology should dispel any lasting doubt. He thinks that money is a danger most of all for the “great” or “vigorous” nature of the philosophers. The victory-loving nature of the auxiliaries is less threatened by money, and the producers with their “petty” nature are scarcely corruptible at all.

2. On the Function, Material, and Value of Money

When Socrates sets out to describe a city that will exhibit the form of justice in “large letters” (368d), he begins with the rudimentary elements of cities, the conditions that meet that barest minimum of necessity and sufficiency for unifying a group of people into a polis.

I think a city comes to be because none of us is self-sufficient, but we all need many things. . . .

own work, e.g., 484b. See McDavid 2024 for my full view of how nature figures in the division of work in the ideal city.

5. My argument coincides with that of Schrieff (2018: 214) in charging that “Plato's thesis that wealth and justice are incompatible is centrally based, at least in the *Republic*, on psychological assumptions and on his concept of justice.” We diverge where Schrieff takes the nonphilosophers to be capable of justice and denied the opportunity to actualize the capacity because the ideal city needs producers who “thus necessarily remain unjust” (211). As I will argue, there is a prior cause of their necessarily remaining unjust: their psychological type.

And because people need many things, and because one person calls on a second out of one need and on a third out of a different need, many people gather in a single place to live together as partners and helpers. And such a settlement is called a city. (369b–c)

It is our condition as creatures with necessary needs that presents the problem to which the formation of a city answers as a solution. Of course, in setting out that the parties to this enterprise are those who “call on” one another out of need and “live together as partners and helpers,” we are perhaps afforded the opportunity to imagine a family as a city or a slave as a citizen (if Plato imagines that slaves are “partners” or “helpers” in the relevant sense). But Socrates clarifies that he understands a particular iteration of this mutual aid to be exemplary: a system of specialization and division of labor in which individuals of equal standing each produce a particular good and exchange their surplus production with others (369e–370c). That is, he identifies the efficiencies and securities of divided and specialized labor as the elements foundational to, if not the notion of a city itself, then a *well-functioning* city.⁶ For this reason, the first city in Socrates’s discussion can fairly be called an “economic city.”⁷

Socrates proceeds to build the system of divided labor in the economic city until it has “grown to completeness” (372e). The elements he identifies for inclusion in that system and his justification for the inclusion are indicative of his attitude toward economic activity generally. The core of the division is, he says, “the essential minimum” who produce food, shelter, clothing, shoes, and medical care (369d). Subordinate, but indispensable, to the core are the toolmakers and herdsmen who forge the instruments and husband the beasts of burden that are used by the core producers, enabling the core producers to specialize rather than dividing their labor between toolmaking and doing their proper work (370c–e).

6. At the end of Book 1, Socrates had argued that anything that has a function—such as the city’s function of providing for its citizens’ needs—performs that function well “by means of its own peculiar virtue” (353c). It may seem, then, that the division of specialized labor is the virtue of a city because it is the central plan of the economic city, but we cannot forget that this is only the first stage of city building in the dialogue’s argument. Though Socrates will go on to say that the division of specialized labor is a “sort of image of justice,” there is more to a city’s virtue than only its production schedule (443c). For discussion of the place of exchange in Plato’s conception of human life, see Helmer 2022.

7. Schofield (1993: 62–64) identifies the city as such, but disputes the idea that Plato takes the meaning of “city” to be “economic community.” Rather, the first city in the *Republic* is defined by its economic arrangements, but the economic arrangements do not exhaustively account for what makes a polis count as a city.

Then, recognizing that “it’s almost impossible to establish a city in a place where nothing has to be imported” (370e), he makes foreign trade part of the city. And so that the importer does not “go empty-handed to another city,” he establishes producers of surplus for facilitating foreign trade (371a). The toolmakers, importers, the surplus producers, and a few more elements, as we go on to see, are every bit as important to the city as “the essential minimum” for making the economic city “complete.” Without them, no one would be able to truly specialize in their work, and the need that brought the citizens together in the first place would remain unmet.

Of primary concern to the present study is Socrates’s inclusion of money among the necessary elements of the economic city.

How will those in the city itself share the things that each produces? It was for the sake of this that we made their partnership and founded their city.

Clearly, they must do it by buying and selling.

Then we’ll need a marketplace and a currency as a token for the sake of exchange [νόμισμα σύμβολον τῆς ἀλλαγῆς ἕνεκα].

Certainly. (371b)

Socrates imagines, and his interlocutors agree, that when individuals bring surplus product to the market, they prefer not to exchange their wares in a bartering fashion, this corn for that shoe, this shoe for that bread. Rather, they prefer to exchange their goods for something that all parties to the market will accept. With this universally recognized medium of exchange, they can buy from other vendors after selling their own product. Adam Smith ([1776] 1904) describes this phenomenon as follows:

The butcher has more meat in his shop than he himself can consume, and the brewer and the baker would each of them be willing to purchase a part of it. But they have nothing to offer in exchange, except the different productions of their respective trades, and the butcher is already provided with all the bread and beer which he has immediate occasion for. No exchange can, in this case, be made between them. He cannot be their merchant, nor they his customers; and they are all of them thus mutually less serviceable to one another. In order to avoid the inconveniency of such situations, every prudent man in every period of society, after the first establishment of the division of labour, must naturally have endeavoured to manage his affairs in such a manner, as to

have at all times by him, besides the peculiar produce of his own industry, a certain quantity of some one commodity or other, such as he imagined few people would be likely to refuse in exchange for the produce of their industry. (I.iv.2)

Of course, Plato's Socrates does not provide any explicit analysis on the order of what Smith supplies here, but he does recognize, like Smith, that the serviceability of the system of specialization requires a transferable token. Socrates suggests, and his interlocutors agree, that the purpose of money is to facilitate exchange.⁸

This interpretation is enhanced by what Socrates and Adeimantus say next. Socrates asks, "If a farmer or any other craftsman brings some of his products to market, and he doesn't arrive at the same time as those who want to exchange things with him, is he to sit idly in the marketplace, away from his own work?" (371c). Adeimantus recognizes the problem that Socrates is driving at: "Not at all. There'll be people who'll notice this and provide the requisite service. . . . They'll stay around the market exchanging money for the goods of those who have something to sell and then exchanging those goods for the money of those who want them" (371c–d). Socrates and his interlocutors recognize, as Adam Smith did two millennia later, that when producers are limited to exchanging only their surplus product for the surplus product of others, there will inevitably be occasions on which the farmer and the builder and the weaver cannot succeed in meeting their needs because no one wants what they have to offer at the time when they are offering it. This problem is called the double coincidence of wants, and Glaucon is seen here articulating the theory that "exchanging money for . . . goods . . . and then exchanging those goods for . . . money" serves to solve the problem. In addition to the general idea that money facilitates exchange, then, Plato also offers the more particular theory that money solves the problem of the double coincidence of wants.

The division of specialized labor in the economic city greatly depends upon "currency as a token for the sake of exchange" (νόμισμα σύμβολον τῆς ἀλλαγῆς), then, but what is it? Or, to put the question more pointedly:

8. It may be that a "token for the sake of exchange" additionally functions to render various and diverse goods commensurable. Evidence of Plato conceiving of money as a measure of value is discussed by Kamtekar (2024). The *Republic* passage does not explicitly disclose such thinking, but the singularity of the proposed token of exchange and plurality of goods in the market is suggestive.

What kind of thing does he think is fit to do the work that money does? In his environment in Athens, Plato would know gold and silver coinage minted by the city as performing the function.⁹ Indeed, it was not long before he was born that the Mediterranean world was transformed by the introduction of a large-production mint in Lydia (seventh century BC) and the Owl by Athens (sixth century BC) (Davies 2016). In his own lifetime he would have witnessed one of the great transformations of Athens's market through its enactment of Nikophon's Silver Coinage Law, which expanded the office of the coin "Approver" to be physically stationed in the marketplace for guaranteeing the authenticity of the city's minted coins and also required that any party to exchange within the official markets of Athens accept the city's coinage for facilitating that exchange. The purpose of this law—enacted in 375–374 BC—was to "facilitate market exchanges by using government institutions to lower transaction costs" (Ober 2008: 222).

Plato knows, then, that precious metals perform (well) the function that he has in mind for money in his economic city. But what is less clear is how well he understands the range of alternatives to precious metals and, therefore, how much we should read into Socrates's phrase "token for the sake of exchange" (σύμβολον τῆς ἀλλαγῆς). A σύμβολον, often translated as "tally," is one half of an object that has been broken and entrusted to two separate parties who are related via a contract or other partnership. Because the two pieces of the whole are uniquely fit to one another, they serve as physical proof of identity of the person presenting the σύμβολον and, thereby, as a contractual guarantee. The broken object is often a die (ἀστράγαλος), but Greek literature attests to many other objects playing the role.¹⁰ Even the dikastic tokens used by the Athenians for casting their votes and receiving their jury pay were σύμβολα.¹¹ Thus, when Socrates says that the citizens of the economic city will have a currency (νόμισμα) that functions as a token for the sake of exchange (σύμβολον τῆς ἀλλαγῆς

9. See, e.g., Figueira 2010 for discussion of the activities of mints in Athens and among allies in ancient Greece.

10. See Steiner 1994: esp. 30–32 for a brief but insightful initiation to the function of these *symbola* as well as examples of them being utilized. I am grateful to an anonymous reviewer both for this reference and for pressing me to think more carefully about the import of Plato's reference specifically to a σύμβολον.

11. See Seaford 2004: 98, 139n90 for discussion of the jurors' identity-tokens and the possibility that the dikastic tokens acquired monetary value beyond their civic purpose. This latter point is a contentious and puzzling claim because the identity-tokens ought not to have transferable value.

ἔνεκα), his interlocutors will understand him to mean that the market requires a guarantee of value, something that carries the promise of recognition and acceptance. But, again, the specification of necessary conditions on what can perform the role of money does not yet indicate what object Plato imagines meeting those conditions and performing the role.

Some scholars have attributed to Plato an understanding and even endorsement of fiat money—a currency that has exchange value only, that is, lacks any intrinsic value or direct backing by an object of intrinsic value. Fiat money may come in the form of paper notes (of the sort with which we are familiar today) or perhaps the replacement or debasement of precious metal coins with common metal. What makes fiat money valuable is that it is state issued and guaranteed, that is, the state promises to accept it, thereby grounding its universal acceptability. Beginning with Schumpeter, a long tradition in economic thought has held Plato as the first theorist to endorse fiat currency:

Plato remarks in passing that money is a “symbol” devised for the purpose of facilitating exchange. . . . Now, such an occasional saying means very little and does not justify the attribution to Plato of any definite view on the nature of money. But it must be observed that his canons of monetary policy—his hostility to the use of gold and silver, for instance, or his idea of a domestic currency that would be useless abroad—actually do agree with the logical consequences of a theory according to which the value of money is on principle independent of the stuff it is made of. In view of this fact it seems to me that we are within our rights if we claim Plato as the first known sponsor of one of the two fundamental theories of money, just as Aristotle may be claimed as the first known sponsor of the other. (Schumpeter 1954: 56)¹²

Schumpeter is hesitant here to conclude once and for all that Plato endorsed fiat money, but he is sure that one element of Plato’s “canons of monetary policy” is his anxiety about the corrupting influence of gold and silver. It is consonant with such anxiety that one should seek an alternative material to perform the monetary function. Thus, Schumpeter proposes that “symbol of exchange” could be an indication that Plato wants to relieve the material of all value besides that function, to endow it with exchange value alone.

12. Many scholars have followed Schumpeter, e.g., Sawatzky (2017) and Weinstein (2009).

This reading has significant shortcomings. First, the context in which Plato has Socrates use the phrase “currency as a symbol of exchange” is that of describing the economic city, a place notably devoid of any institution that might issue a fiat currency.¹³ He can scarcely mean to endorse state-guaranteed money in the absence of a state. Granted, though, Plato does prohibit the use of precious metal coinage in Magnesia, which is the city described in *Laws*. The citizens of that second-best city “must possess coinage [τὸ νόμισμα], legal tender among themselves, but valueless to the rest of mankind. The common Greek coinage [κοινὸν δὲ Ἑλληνικὸν νόμισμα] is to be used for expeditions and visits to the outside world” (742a). Money (τὸ νόμισμα) is necessary both in the domestic market and in the foreign market, but the material that plays the role of money in the domestic market will have no use value while the foreign currency will be gold or silver in order that it will be universally accepted, hence its being “common” coinage. Unlike the stateless economic city of the *Republic*, the state of Magnesia is well situated for issuing and maintaining a domestic fiat currency. Schumpeter ought not to have imposed the Magnesian paradigm on the city of pigs.¹⁴

The second shortcoming is that Socrates indicates that the currency of the economic city will be silver money when he uses the word ἀργύριον to describe the exchange of “goods for money [τὰ μὲν ἀντ’ ἀργυρίου]” in the marketplace (371d). Unlike νόμισμα, which bears the connotation of “legal tender,” for its derivation from νόμος, the word ἀργύριον is derived from ἄργυρος—which means “white metal,” that is, silver—and so carries reference to the specific commodity from which it is made.¹⁵ Socrates also says that “[for the guardian classes] alone [μόνοις αὐτοῖς] among the city’s population, it is unlawful to touch or handle gold or silver” (417a). The denial of precious metal to *only* the guardian classes amounts to

13. This does make out Schumpeter to be a poor reader of Plato, though, so in the interest of charity, we might understand Schumpeter to mean that Plato endorsed a version of nonmetallism, which retains the analysis of money’s value lying purely in its exchange value but is less specific about how this otherwise useless object comes to be recognized as universally acceptable. The story of how cowry shells came to be a facilitator of trade all over the globe is an excellent case study for this phenomenon.

14. Cesarano (2014: 180) depicts Plato’s thought as “consistent” from the *Republic* to *Laws* on this theme of banishing precious metal from domestic circulation. This interpretation overlooks the careful ways in which Plato is reconfiguring institutions in his dialogues that exhibit political theory. See Lane 2023: esp. 85–246 for examination of each of these reconfigurations.

15. LSJ 1940, s.v. ἀργύριον and νόμισμα. The former is the same word that Polemarchus had used in Book 1 when he said that justice is useful in partnerships concerned with money (333b).

permission for the producer class. They will be allowed to handle gold and silver, and it is reasonable (though, strictly, not stated) that this handling will manifest as the handling of commodity money. We even see implicit evidence in Socrates's invocation of the guardian persona to articulate an argument that Kallipolis's warriors might make to a neighboring city: "We have no use for gold or silver, and it isn't lawful for us to possess them, so join us in this war, and you can take the property of those who oppose us for yourselves" (422d). We should not read the "us" for whom possession of gold and silver is prohibited as including the producer class. The guardians of Kallipolis are imagined as making this plea, and they alone in the city (per the 417 passage) have been denied permission to handle precious metal. The dialogue, to the extent that it offers any indication of what material will perform the function of money in both the economic city and Kallipolis, points in the direction of commodity money.

Thus, we see in the passages describing the economic city both an account of the function of money and an indication of what material will perform the role. But we also find, through comparing the passages with others in the dialogue, a normative assessment of money—an account of the good that it enables its users to achieve—that goes beyond the mere descriptive account of what it is. What I have in mind is particularly a comparison between Socrates's depiction of money as valuable in its use for facilitating exchange and solving the problem of double coincidence of wants and Polemarchus's depiction of it as valuable in its *disuse*, as an object saved and hoarded.¹⁶ In comparing these accounts, we can see that Socrates is intent on denying the hoarder's victory. In setting out that the value of money is grounded entirely in its power to enable us to enjoy the gains of specialization and divided labor, it must be the case that it is valuable in circulation, not in storerooms. The economic city exemplifies this circulation, where money is defined by its exchange for goods and so bears value only in exchange for goods. The larger city, Kallipolis, into which the economic city grows, will preserve this account and valuation of money, denying the logic of the hoarder.

To summarize this examination of the nature of money in the *Republic*, I have argued that Plato discloses several elements of his conception of

16. Noutsopoulos (2015: 144) reconstructs Polemarchus's account as asserting, "As means of exchange, [money] is condemned to be always a means and nothing more. Outside circulation it can be what it truly is: the material embodiment of value." This reading is entirely persuasive that "Polemarchus, even without knowing it, speaks like the typical representative of the logic of hoarding" (144). See also Noutsopoulos 2024.

money in the Book 2 passages describing a city organized according to a principle of specialization. He discloses that (i) money is necessary to that city's division of labor because it facilitates exchange and enables proper specialization by solving the problem of the double coincidence of wants. He also discloses that (ii) the material serving the role of money will serve as a guarantee or promise of value so that it will be universally accepted (which supports understanding the material to be a commodity of some kind, most likely silver in particular). And (iii) he argues that money is valuable in exchange, not in hoarding. These elements of his discussion already indicate that Plato does not think money is inherently dangerous or corrupting or destabilizing, as so many scholars have come to understand it in the *Republic*.

Instead, money is a market device, and a necessary one. Money is a solution to a problem, as import trade is the solution for scarce resources and the city itself is the solution to the problem of material need. These are not cast as necessary evils, but as morally neutral devices that may be used for the betterment of society. Indeed, Plato duplicates this same viewpoint in *Laws* when he has the Athenian say, "A man should not be able to make so much that he can't help forgetting the real reason why money was invented (I mean for the care of the soul and body, which without physical and cultural education respectively will never develop into anything worth mentioning)" (743d).¹⁷ Whether money is in fact used for good is in the details of the use, not in the device itself.

3. The Dangers of Money and for Whom

Of course, there can be no mistaking Socrates's absolute intolerance of any use of money, for exchange or for hoarding or otherwise, by one sector of Kallipolis's population: The guardian classes are never to handle gold or silver coinage, nor even to possess any private belongings. It is difficult to overexaggerate in summarizing this attitude. Socrates himself issues seemingly absurd orders in his effort to impress upon his interlocutors that the guardians and money should never be mixed. "They mustn't be under the same roof as it, wear it as jewelry, or drink from gold or silver goblets" (417a).

17. Skultety (2006) provides a full depiction of Plato's views in *Laws*. My discussion will be restricted to the *Republic* henceforth.

The reason for hyperbole is somewhat mysterious. There seem to be two causes for concern.¹⁸ The first is that possession of “private land, houses, and currency” will turn the guardians into “household managers and farmers instead of guardians” (417a). This concern connects directly with the dialogue’s conception of justice as each part doing its own work (433a–b). If the guardian classes (i.e., the auxiliary and ruling classes) are each distracted from their own work, instead meddling in the work that belongs to the producers, then the city fails to be a just city. It is difficult to see why this amounts to a total ban on handling or even being in the same room as money, though. Carpenters are no less carpenters for their handling of money. Why should the sight of money so pervert the individuals whose beliefs have been most tenderly and diligently curated?

The second cause for concern is that private possession of material wealth will cause the guardians to become “hostile masters of the other citizens instead of their allies. They’ll spend their whole lives hating and being hated, plotting and being plotted against, more afraid of internal than of external enemies, and they’ll hasten both themselves and the whole city to almost immediate ruin” (417b). Much more than only failing to do their own work or even violating justice by meddling, the “hostile mastery” that Socrates here predicts is all-out civil war. Again, though, the idea that ownership of a house, the land it is built upon, and some cash should precipitate a decline into radical tyranny does not comport well with general observation. The idea is made even less plausible when predicted for the rulers in Kallipolis. How can *they* fall so far from the height of knowledge of the Forms and understanding that the material things are not “what is” and, therefore, only derivatively valuable (521c)?

What must be acknowledged is that the claim about the corrupting power of money, supported by these two predictions of disastrous outcomes, is not a *general* assessment. It is a very restricted claim, aiming to identify a danger particularly for the members of the guardian classes. The Book 3 passage itself indexes the claim to only the guardian classes—“for them [i.e., the guardians] alone among the city’s population”—but other passages buttress the claim and even suggest that we should narrow the scope of the warning further, to the philosopher rulers alone.

18. I briefly account for Socrates’s statement of the reasons for the prohibition. More thorough examination is offered by Thakkar (2021). Lane’s (2023) discussion of the ways the institutions of Kallipolis are trained on the goal of constraining the rulers is a useful interpretive framework as well.

The most vivid of these passages is Socrates's analogy of the vigorous seed in Book 6. After asserting that "a nature [φύσιν] such as we just now postulated for the perfect philosopher is a rare growth among men and is found in only a few" (491a–b), Socrates explains that natures like this require special nurture:¹⁹

We know it to be universally true of every seed and growth, whether vegetable or animal, that the more vigorous it is the more it falls short of its proper perfection when deprived of the food, the season, the place that suits it. For evil is more opposed to the good than to the not-good. . . . Shall we not similarly affirm that the best endowed [human] souls become worse than the others under a bad education? Or do you suppose that great crimes and unmixed wickedness spring from a slight nature and not from a vigorous one corrupted by its nurture, while a weak nature will never be the cause of anything great, either for good or evil? (491d–e)

"Vigorous" seeds require special attention on account of their potential. They alone possess a capacity to be "great," and that potential is normatively binary: It may be a great good or else a great evil. Because human beings, like all flora and fauna, have "vigorous seeds" among them, in the form of the particular nature that is capable of becoming a complete philosopher, we must reason that human beings vary in their potential for greatness and that only the few possessed of the "great" nature are capable of great good or great evil. These individuals, on account of their nature, must be specially tended, pruned, and cultivated.

Socrates connects the image of vigorous seeds with material wealth just a few pages later: "When someone with a philosophic nature is badly brought up, the very components of his nature—together with the other so-called goods, such as wealth [πλοῦτος] and other similar advantages—are themselves in a way the cause of his falling away from philosophic pursuits" (495a). Money, or possession of gold and silver, is explicitly acknowledged as a cause of the corruption of the rare nature capable of being a philosopher and ruling the ideal city. This is not yet a declaration that money in no way corrupts individuals of lesser natures, but Socrates's next claim carries that implication. "It is among these men that we find the

19. The translations I provide here of the 491 passages are from Shorey (Plato 1969). Unlike Grube rev. Reeve (Plato 1997), who translates the singular φύσις with the plural "natures," thereby doing violence to Plato's careful psychological typology, Shorey preserves the singular.

ones who do the greatest evils to cities and individuals and also—if they happen to be swept that way by the current—the greatest good, for a petty nature will never do anything great, either to an individual or a city” (495a–b). The reason why he does not indicate, one way or another, what potential the lesser natures have for being corrupted by money is that he does not think the corruption of lesser natures matters for much. Even if money may pervert nonphilosophic souls, the city will not be harmed by that corruption. Petty seeds do not necessitate careful tending.

Accordingly, it is my view that the prohibition on possession of money is particularly for the class of rulers, due to their unique potential for binary greatness. But the prohibition is extended, as we have seen, over the auxiliary class as well so that both guardian classes are denied access to gold and silver. My view faces the problem of explaining why the auxiliaries are subject to the prohibition, then, since they seem not to have the special nature analogous to a vigorous seed. On my understanding, there are at least two reasons for him to extend the prohibition over these lesser natures. First, Socrates reveals that human nature is minted in *three* coins, not two, when he says that “there are three primary kinds of people: philosophic, victory-loving, and profit-loving” (581c). This typology cannot simply cast “great” natures apart from “petty” natures. The victory-loving nature, which is the nature of auxiliaries in Kallipolis, though not as “great” as the philosophic nature, is not yet equal to the pettiness of the profit-loving nature. Auxiliaries occupy a middle position in the rank of human nature and potential for social impact. Indeed, Socrates indicates that their middling potential is closer to the potential of philosophers when he characterizes philosophers as sufficiently similar to auxiliaries that they must all share in their early education and can be differentiated from one another only very slowly and through a series of carefully designed and administered tests (413d–414b). Accordingly, some special tending and cultivation is called for in the rearing of victory-loving souls, even if it is not as urgent as the case of the philosophic nature.²⁰

20. The decline-of-souls passages in Books 8 and 9 might be read as depicting a thumoeidic soul corrupted by material wealth, in the timocrat’s transformation to oligarch. See Johnstone 2011. I concede that these passages seem to indicate that a “lesser” nature, i.e., nonphilosophic nature, is capable both of great harm and corruption by money. But that seeming indication is grounded in a mistaken interpretation of those passages. I do not have space to correct that mistake here, nor is it the focus of this article, but briefly: I understand the decline passages as documenting the corruption of the philosophic nature in particular. None of the types (timocrat, oligarch, democrat, or tyrant) are thumoeidic in the salient sense for shedding light on the line

Second, the fact that the auxiliaries and philosophers are nurtured together in the early education on account of their similar bearing raises the urgency of providing them all with not only a similar education, but an *identical* one. The established rulers who administer the education of the guardians may have their suspicions about which of their young wards is possessed of a vigorous nature, but they dare not deny special attentions to any others, lest they mistakenly foster great evil through neglect of an overlooked vigorous seed. Thus, even if the similarity of the auxiliaries to the philosophers is insufficient for establishing that they need the exact same early education, the fact that the auxiliaries and philosophers are difficult to differentiate in their younger years certainly is sufficient reason for providing the same cultivation to both. The auxiliaries must be subjected to the same way of life as the rulers, then, including absolute denial of private possessions and money.

By contrast, the citizens with least potential for good or evil are the members of the producer class. These are variously called “producers” (δημιουργοί), “money-makers” (χρηματισταί), and “profit-lovers” (φιλοκερδέες) throughout the dialogue (e.g., 415a, 434c, 441a, 581c). They are individuals who are specialized in their work either of producing consumer goods, producing intermediate goods, or providing services in a consumer market. The most extensive description that Socrates provides of their activities is in the account of the economic city, discussed in my previous section. Though many scholars have doubted that the economic city represents the psychological profile of Kallipolis’s producers—because it paints a fantasy of moderate desire and moderate consumption in the absence of institutions that impose control upon desires (via education) and consumption (via regulation)—the description of the market activities themselves is a match for the “market matters” (τὰ ἀγοραῖα) that Socrates identifies in Book 4 as being the business of the producer class of Kallipolis (425c).²¹

of thought I am endorsing in my main text. For an example of reading the decline passages in my preferred way, see Wilberding 2009.

21. The relationship of the first city to Kallipolis is contentious. There is, first of all, the issue of whether the first city is just the producer class of Kallipolis, embedded within the apparatus of the state institutions (Helmer 2016), or else a different city altogether, one that lacks class divisions because it lacks corresponding psychic conflict among its citizens (Fitzpatrick 2014; Rowe 2017). Cooper (2000: 6) argues that Socrates makes these citizens nonpleonectic as an illustration of the falsity in Glaucon’s assumption (on behalf of the folk) that “everyone’s nature naturally pursues *pleonexia* as good” (359c). Against the idea that these citizens represent a true account of human psychology, other scholars have argued that natural moderation is psycholog-

Like the citizens of the economic city, the producers of Kallipolis specialize in their work, and they exchange their surplus through the services of importers and retailers. They rely on contracts (συμβόλαια) with each other and with manual laborers (425c–d). And, in light of the painting and perfumes and other strictly unnecessary consumer goods that Glaucon insisted on adding to the city (373a), the producers of Kallipolis have arbitration courts and dues and fines as countermeasures to excessive consumption (425d).²² The producers of Kallipolis cannot be assumed to be a match for the citizens of the economic city, then, but we know the daily activities of the producers from Socrates’s description of the economic city.

My contention is that the producers of Kallipolis have the “petty” nature that Socrates says “will never do anything great, either to an individual or a city” (495b). Though they have appetitive desire for unnecessary consumption, so that they are poised to present more danger than the naturally moderate citizens of the economic city, they are nevertheless impotent.²³ Socrates perceives little or no threat in them, and so he confidently entrusts them with the property ownership and handling of money that he anxiously denies of the guardians. Five distinct aspects of the *Republic*’s

ically impossible (e.g., Barney 2001). Others argue, less convincingly, I think, that the citizens are actually just and perhaps even philosophers (e.g., Morrison 2007; Jonas et al. 2012; Green 2021; Zimelman 2018). There is also the issue—likely related to the first—of how the first city relates to the definition of justice revealed in Book 4. See McDavid 2022 for my examination of the context of Book 4 in which Socrates refers to the “market matters” and, in so doing, describes the activities of Kallipolis’s producer class.

22. The description of the economic city does not include any mechanisms for dispute resolution, and this is because disputes do not arise there. The absence of disputes is readily explained by an absence of unnecessary appetite, mentioned as an interpretation in my previous footnote. But the absence of disputes and corresponding mechanisms for dispute resolution in the economic city is no indication that the activities of the economic city are not the activities of the producer class of Kallipolis. Indeed, the mechanisms for dispute resolution are mechanisms relevant to disputes that arise particularly in the market activities described in the economic city when unnecessary or pleonectic desire is stipulated as a motivation for those activities.

23. It is worth noting that the citizens of the economic city produce goods and consume moderately without any help from state institutions. If Socrates is genuine in saying that these citizens really are doing “their own” work (i.e., the work for which they are naturally suited) in farming, building, and weaving, etc., then we can discern the implication that they all lack potential for great good or harm (i.e., they have petty rather than vigorous natures) (370c). But to make my argument that the scope of the prohibition on handling money is restricted to the guardian class from the texts describing the economic city is a weak strategy. For the economic city’s citizens, as I have noted, are not obviously the same set as Kallipolis’s producers. The stronger strategy is in showing that Kallipolis’s psychologically complex producers are sufficiently petty in their nature that their handling of money does not give rise for concern.

argument (and the passages corresponding with these aspects) support this reading: (i) the omission of any moral education for the producer class, (ii) the citation of the necessity of maintaining work specialization rather than avoiding corruption as the explanation for the ban on extremes of wealth and poverty, (iii) the low priority of regulating the moneymaking activities of the producer class, (iv) the assertion that even *meddling* among the producers does “not much” harm to the city (434a), and (v) the general framing of the dialogue as answering Thrasymachus’s prediction that “a person of great power” is capable of tyrannizing a city while lesser people, “unwilling to do injustice,” are no threat to the social order at all (344a). I will work through each of these aspects in turn.

Whether or not the producer class receives some or all of the education of Kallipolis is a matter of debate among Plato scholars.²⁴ The issue is not simple, but neither is it very complex. There are no passages explicitly specifying provision of the early education, much less the philosophical education, to the producer class. The extent to which Socrates proposes to provide instruction to the producers is evidenced in the following: “Is it, then, only poets we have to supervise [ἐπιστατητέον], compelling [προσαναγκαστέον] them to make an image of a good character in their poems or else not to compose them among us? Or are we also to give orders [ἐπιστατητέον] to other craftsmen . . . or must we rather seek out [ζητητέον] craftsmen who are by nature able to pursue what is fine and graceful in their work?” (401b–c). The impersonal obligation constructions here disclose the actions that the guardians (or the founders of the city, perhaps) will take by way of instructing the producers. They will supervise and compel them and otherwise seek out compliant individuals from the outset. In none of this do they educate them or turn their souls or do anything that looks like the soul-craft applied to the guardian classes. The explanation for this educational neglect, I contend, is that the cost and the outcomes of providing an education to producers militate against the provision. Both the good that can come as a result and the harm that is forestalled are each too trivial to be worth the while of diverting educational resources to them.

Next, when Socrates orders a ban on wealth and poverty among “the other workers” (τοὺς ἄλλους ἂν δημιουργοὺς), anxiety about corruption is not what motivates him (401b). Wealth must be banned because

24. Lodge (2000) and Weinstein (2009) assert that the producers are excluded; Nettleship (1935), Jeon (2014), and Zoller (2021) argue that they are included.

craftspeople who become wealthy will no longer care for their craft, becoming idle and careless (421d). Poverty, on the other hand, must be banned because it prevents the craftsman “from having tools or any of the other things he needs for his craft,” resulting in poor work and poor training of successors (421d–e). Socrates summarizes, “So poverty and wealth make a craftsman and his products worse” (421e). This is revelatory of their impotence for inflicting great good or harm on the city because it indicates their utter lack of motivation to transgress any boundaries, real or imaginary. It is true that Socrates next tacks νεωτερισμόν onto the lists of harms that arise from each of wealth and poverty (422a). This harm, translated as “revolution” (by Grube) and “innovation” (by Shorey), is difficult to fit with the luxury and idleness (that attend wealth) and slavishness and bad work (that attend poverty). Socrates has not made an argument to the effect, but in the instance that he really does intend something close to “revolution,” so that we see an attempt at social upheaval arising from wealth and poverty among the producers, that attempt at revolution will be a match for the “affliction to the hive” of the stingless drones analogized in Book 8: “Hasn’t the god made all the winged drones stingless, Adeimantus, as well as some wingless ones, while other wingless ones have dangerous stings? And don’t the stingless ones continue as beggars into old age, while those with stings become what we call evildoers?” (552c–d). Even if poverty and wealth might incline the producers toward revolution, they will be ineffectual and “stingless” in their efforts. This might explain why νεωτερισμόν is added without argument and passed over as quickly as it is mentioned. The producers, even when possessed of wealth, an economic advantage that Thrasymachus associated with tyranny, will be impotent to cause harm.

Third, the agreement among Socrates and his interlocutors that they need not issue any orders concerning market matters indicates, at a minimum, that regulation of the market is a much lower priority to Kallipolis’s constitution than establishing rules for wealth and poverty (421d–422a), the limit on the city’s size (423b–c), the sortition of citizens into their appropriate classes (423c–d), and the management of the education (423e). Socrates wants to leave the matter of regulating market activities to the proper rulers of Kallipolis, or else trust the producers to self-regulate.²⁵

25. Adeimantus says, “It isn’t appropriate to dictate to men who are fine and good. They’ll easily find out for themselves whatever needs to be legislated about such things” (425d–e). Socrates agrees (“Yes”).

Who is left to carry out the regulation (the rulers or the market participants) is contentious, but the fact that Socrates is disinclined to interfere indicates the relatively low stakes.²⁶ If money really were the “root of all evil,” then we would not see Socrates declining to intervene. The ready explanation is that regulation of market matters is a low priority because the psychology of the market participants is such that they have little capacity to damage the city.

Fourth, for all his insistence that justice requires that everyone “do their own work,” Socrates himself proposes the most significant qualifications to this account. He insists that it is not just any “exchanging of tools and honors” that harms the city (434a–b). Rather, “if a carpenter attempts to do the work of a cobbler, or a cobbler that of a carpenter,” then “not much” harm will come to the city (434a). Only the attempts to do another’s work that are ventured *across* the class divisions are counted as “bring[ing] the city to ruin” (434b). Strictly, what this passage achieves is a faithful adherence to the city-soul analogy that Socrates had proposed to follow in his championing of justice (368e–369a). The idea that justice is “doing one’s own work” will apply to an individual soul in the same form that it applied to the city just in case each of the salient *parts* have a distinctive work that is their own, and that means that each *class* in the city must have and do its own work.²⁷ Beyond this narrow methodological purpose, though, the qualification also discloses the relative unimportance of enforcing the principle of specialization within the producer class itself. The class may fail to produce the quality and quantity of goods that they would in conditions of specialization according to natural suitedness, but there is evidently no concern that they will become dangerously pleonectic and tyrannize the city. Their nature is too petty for that outcome.

An objector might respond here that the qualification applies isomorphically to the auxiliary and ruling classes—archers exchange tools with heavy infantry (hoplites); educators exchange tools with judges—so that any intraclass meddling presents a minimal harm. According to this objection, the harm of intraclass meddling is minimal not because the producers have a petty nature, but because harm arises from people taking up work that is meaningfully fit for a different nature and intraclass meddling does not amount to that. My response to this objection is that it underscores my thesis: Socrates puts people to the task and way of life

26. See McDavid 2022 for examination of the contentious question.

27. Socrates clarifies this not only at 434b, but also at 443c–e.

that is appropriate for their nature. Where there are three natures (money-loving, victory-loving, and philosophic), there are three ways of life (producing, guarding, and ruling). It is the psychic typology that informs the theory of what kind of meddling is harmful, and the bottom line is that the very worst kind of meddling involves the philosophic type meddling in the producing or guarding way of life (rather than ruling). Even where Socrates warns that “the city will be ruined if it ever has an iron or a bronze guardian” (415c)—so that the meddling of the money-loving type in the ruling way of life looks like an equal threat (and the money-loving type appears vigorous as a result)—we eventually learn in Books 8 and 9 that having the wrong soul-type in the ruling position is a problem precisely because it eventuates in tyranny, that is, the rise of philosophic types who have been put to the wrong way of life.²⁸ That is, the harm of every meddling arrangement is derived from the harm that comes from the vigorous nature being neglected. The petty nature is never a foundational source of evil.

Last, the framing of the dialogue itself supports understanding the producers as having a petty nature incapable of doing harm. Thrasymachus initiated the defense of justice as uniquely constitutive of well-being when he posited that “a person of great power outdoes everyone else” by taking into his own household what properly belongs to others (343e–344a). Thrasymachus had emphasized that this tyrannical figure uses “stealth or force” to execute this appropriation, and so discloses that the “great power” of which the tyrant is possessed is a power for acting in ways that are exploitative and harmful to others (344a). By contrast, he glossed over the lesser power of “partly unjust people” by saying that they may commit “only one part of injustice” and will be caught. The difference between the “great power” and the relative impotence of the “partly unjust person” is captured in Thrasymachus’s assertion that “those who reproach injustice do so because they are afraid not of doing it but of suffering it” (344c). Not only are they weak and ineffectual, but they are cognizant of that impotence.

28. Even Kallipolis will perish, Socrates says in Book 8, and the degeneration will be precipitated by the appointment of guardians who are “neither good natured nor fortunate” (546c–d). They are “unworthy” of rule, but they rule nonetheless (546d). And subsequently they will fail to carefully sort natures into their proper classes, and the city will grow increasingly “intermixed” (546e). From there, the seeds are all reared in soil unsuited to their nature, eventuating in the rise of the tyrant that Socrates had prophesied in Book 6. See Arruzza 2019 for examination of the emergence of the tyrant.

Socrates constructs his defense of justice so as to respond to Thrasymachus's account of this "person of great power." Indeed, Socrates cannot but help responding to that dimension of Thrasymachus's argument because refusing to countenance the special talent of the "person of great power" for appropriating all he desires would amount to a concession that, even if the unjust life is unhappy for the majority of people, it may yet be very happy for the tyrant.²⁹ Socrates has to show that the "person of great power" is unhappy in the unjust life, and that means that the psychic typology is in the very structure of the argument. The difference between vigorous and petty natures is omnipresent. To deny that it informs particularly the anxiety about the corrupting power of money may not yet be a wholesale denial of the explanatory power of the psychic typology, but when we acknowledge the positive assessment Plato makes of money's utility, as discussed in my previous section, the typology emerges as explanatory here too. Money is handled by the producers because their nature is too weak and ineffectual to make them any cause for worry. They are dismissed by Socrates as readily as they are dismissed by Thrasymachus.

4. Conclusion

I have argued for a revisionary account of Plato's conception both of money itself and of the power of money for corrupting human nature. Money functions as a solution to particular problems that arise when human beings resolve to satisfy their material needs via a division of labor. Specifically, money facilitates the activities of buying and selling that undergird specialization. What material best performs the function of money and the account of money's value in human life are both reflected upon by Plato in his construction of the dialogue's passages discussing money and economic activity. The general assessment he indicates is that he views money as indispensable to a well-functioning economy and, a fortiori, to a well-functioning city.

Given this positive appraisal, it is perhaps surprising that Plato is loath to allow the guardians of his ideal city to handle money. I resolve this tension by showing that the psychological theory of the dialogue is the explanation both for the prohibition on money and for

29. See Anderson 2024 for an extensive reconstruction of the debate between Socrates and Thrasymachus.

the restriction of that prohibition to the guardian classes. On my view, both the psychology and the productive activity of the people who are permitted to handle money—the members of the producer class—have been misunderstood in the literature on Plato, and largely due to long-standing assumptions about Plato’s attitude toward money. I have attempted to correct those assumptions, showing that the anxiety about money pertains principally to just one psychological type among the three that are described in the dialogue but is extended over the victory-loving for good reason. The producers instantiate a psychological type that is, even if corruptible by money, impotent to cause harm as a result of corruption. The producers are entirely free to rely on money, use money, possess money, pursue money, and so on, as they prefer.

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