The economics of ancient Mediterranean and modern Atlantic slave systems

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In keeping with broader trends in the historical profession, the focus of interest in slave studies has shifted from economic questions to cultural issues. This development not only militates against a more systematic comparative assessment of large-scale slave systems in different periods and places, but is particularly detrimental to our understanding of ancient Mediterranean slavery: while the 1970s and 80s brought new insights into the economic characteristics and motivations of American slave societies, the economic underpinnings of Greek and Roman chattel slavery still remain comparatively obscure. This paper offers an attempt to identify the defining economic features of ancient slavery through a comparison with American slave economies. The focus will be on a number of crucial themes such as the nature of the slave supply; the character of labor processes; the growth of markets for commodities and services; the link between slavery and the distribution of human capital; and the relationship between the profitability, efficiency, and overall costs and benefits of slave labor. The final objective is a general model of change in different historical settings that sketches out similarities and differences in the configuration of significant variables.