

Plutarch

Against Debt & Borrowing upon Usury

Taken from *Plutarch's Morals. Translated from the Greek by Several Hands. Corrected and Revised by William W. Goodwin, with an Introduction by Ralph Waldo Emerson* (Boston: Little, Brown, & Co., 1878).

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1. Plato in his *Laws* permits not any one to go and draw water from his neighbor's well, who has not first digged and sunk a pit in his own ground till he is come to a vein of clay, and has by his sounding experimented that the place will not yield a spring. For the clay or potter's earth, being of its own nature fatty, solid, and strong, retains the moisture it receives, and will not let it soak or pierce through. But it must be lawful for them to take water from another's ground, when there is no way or means for them to find any in their own; for the law ought to provide for men's necessity, but not favor their laziness. Should there not be the like ordinance also concerning money; that none should be allowed to borrow upon usury, nor to go and dive into other men's purses, — as it were into their wells and fountains, — before they have first searched at home and sounded every means for the obtaining it; having collected (as it were) and gathered together all the gutters and springs, to try if they can draw from them what may suffice to supply their most necessary occasions? But on the contrary, many there are who, to defray their idle expenses and to satisfy their extravagant and superfluous delights, make not use of their own, but have recourse to others, running themselves deeply into debt without any necessity. Now this may easily be judged, if one does but consider that usurers do not ordinarily lend to those which are in distress, but only to such as desire to obtain somewhat that is superfluous and of which they stand not in need. So that the credit given by the lender is a testimony sufficiently proving that the borrower has of his own; whereas on the contrary, since he has of his own, he ought to keep himself from borrowing.

2. Why shouldst thou go and make thy court to a banker or a merchant? Borrow from thine own table. Thou hast tankards, dishes, and basins of silver. Make use of them for thy necessity, and when they are gone to supply thy wants, the pleasant town of Aulis or isle of Tenedos will again refurnish thy board with fair vessels of earth, far more cleanly and neat than those of silver. For they are not scented with the strong and unpleasant smell of usury, which, like rust, daily more and more sullies and tarnishes the lustre of thy sumptuous magnificence. They will not be every day putting thee in mind of the Kalends and new moons, which, being of themselves the most holy and sacred days of the months, are by reason of usuries rendered the most odious and accursed. For as to those who choose rather to carry their goods to the brokers and there lay them in pawn for money taken upon usury than to sell them outright, I do not believe that Jupiter Ctesius himself can preserve them from beggary. They are ashamed forsooth to receive the full price and value of their goods; but they are not ashamed to pay use for the money they have borrowed on them. And yet the great and wise Pericles caused that costly ornament of fine gold,

weighing about forty talents, with which Minerva's statue was adorned, to be made in such a manner that he could take it off and on at his pleasure; to the end (said he) that when we shall stand in need of money to support the charges of war, we may take it and make use of it, putting afterwards in its place another of no less value. Thus we ought in our affairs, as in a besieged town, never to admit or receive the hostile garrison of a usurer, nor to endure before our eyes the delivering up of our goods into perpetual servitude; but rather to cut off from our table what is neither necessary nor profitable, and in like manner from our beds, our couches, and our ordinary expenses, and so to keep ourselves free and at liberty, in hopes to restore again what we shall have retrenched, if Fortune shall hereafter smile upon us.

3. The Roman ladies heretofore willingly parted with their jewels and ornaments of gold, for the making a cup to be sent as an offering to the temple of Apollo Pythius in the city of Delphi. And the Carthaginian matrons did with their own hands cut the hair from their heads, to make cords for the managing of their warlike engines and instruments, in defence of their besieged city. But we, as if we were ashamed of being able to stand on our own legs without being supported by the assistance of others, go and enslave ourselves by engagements and obligations; whereas it were much better that, restraining our ambition and confining it to what is profitable for us, we should of our useless and superfluous plate, which we should either melt or sell, build a temple of Liberty for ourselves, our wives, and our children. The Goddess Diana in the city of Ephesus gives to such debtors as can fly into her temple freedom and protection against their creditors; but the sanctuary of parsimony and moderation in expenses, into which no usurer can enter to pluck thence and carry away any debtor prisoner, is always open for the prudent, and affords them a long and large space of joyful and honorable repose. For as the prophetess which gave oracles in the temple of the Pythian Apollo, about the time of the Persian wars, answered the Athenians, that God had for their safety given them a wall of wood, upon which, forsaking their lands, their city, their houses, and all their goods, they had recourse to their ships for the preservation of their liberty; so God gives us a table of wood, vessels of earth, and garments of coarse cloth, if we desire to live and continue in freedom.

Aim not at gilded coaches, steeds of price,
And harness, richly wrought with quaint device;
for how swiftly soever they may run, yet will usuries overtake them and outrun them.

Take rather the first ass thou shalt meet or the first pack-horse that shall come in thy way, and fly from that cruel and tyrannical enemy the usurer, who asks thee not earth and water, as heretofore did the barbarous king of Persia, but – which is worse – touches thy liberty, and wounds thy honor by proscriptions. If thou payest him not, he troubles thee; if thou hast wherewithal to satisfy him, he will not receive it, unless it be his pleasure. If thou sellest, he will have thy goods for nothing, or at a very under rate; and if thou wilt not sell, he will force thee to it; if thou suest him, he speaks to thee of an accommodation; if thou swearest to give him content, he will domineer over thee; if thou goest to his house to discourse with him, he shuts his door against thee; if thou stayest at home, he is always knocking at thy door and will never stir from thee.

4. Of what use to the Athenians was the decree of Solon, by which he ordained that the body should not be obliged for any public debt? For they who owe are in bondage to all bankers, and not to them alone (for then there would be no great hurt), but to their very slaves, who are proud, insolent, barbarous, and outrageous, and in a word exactly such as Plato describes the devils and fiery executioners to be, who in hell torment the souls of the wicked. For thus do these wretched usurers make the court where justice is administered a hell to the poor debtors, preying on some and gnawing them, vulture-like, to the very bones, and

Piercing into their entrails with sharp beaks; (Odyss. XI. 578.)

and standing over others, who are, like so many Tantaluses, prohibited by them from tasting the corn and fruits of their own ground and drinking the wine of their own vintage. And as King Darius sent to the city of Athens his lieutenants Datis and Artaphernes with chains and cords, to bind the prisoners they should take; so these usurers, bringing into Greece boxes full of schedules, bills, and obligatory contracts, as so many irons and fetters for the shackling of poor criminals, go through the cities, sowing in them, as they pass, not good and profitable seed, – as did heretofore Triptolemus, when he went through all places teaching the people to sow corn, – but roots and grains of debts, that produce infinite labors and intolerable usuries, of which the end can never be found, and which, eating their way and spreading their sprouts round about, do in fine make cities bend under the burden, till they come to be suffocated. They say that hares at the same time suckle one young leveret, are ready to kindle and bring forth another, and conceive a third; but the usuries of these barbarous and wicked usurers bring forth before they conceive. For at the very delivery of their money, they immediately ask it back, taking it up at the same moment they lay it down; and they let out that again to interest which they take for the use of what they have before lent.

5. It is a saying among the Messenians,

Pylos before Pylos, and Pylos still you'll find;

but it may much better be said against the usurers,

Use before use, and use still more you'll find.

So that they laugh at those natural philosophers who hold that nothing can be made of nothing and of that which has no existence; but with them usury is made and engendered of that which neither is nor ever was. They think the taking to farm the customs and other public tributes, which the laws nevertheless permit, to be a shame and reproach; and yet themselves on the contrary, in opposition to all the laws in the world, make men pay tribute for what they lend upon interest; or rather, if truth may be spoken, do in the very letting out their money to use, basely deceive their debtor. For the poor debtor, who receives less than he acknowledges in his obligation, is falsely and dishonestly cheated. And the Persians indeed repute lying to be a sin only in a second degree, but to be in debt they repute to be in the first; forasmuch as lying frequently attends those that owe. Now there are not in the whole world any people who are oftener guilty of lying than usurers, nor that practise more unfaithfulness in their day-books, in which they set down that they have delivered such a sum of money to such a person, to whom they have not given nigh so much. And the moving cause of their lying is pure avarice, not want or poverty, but an insatiable desire of always having more, the end of which is neither pleasurable nor profitable to themselves, but ruinous and destructive to those whom they injure. For they neither cultivate the lands of which they deprive their debtors, nor inhabit the houses out of which they eject them, nor eat at the tables which they take away from them, nor wear the clothes of which they strip them. But first one is destroyed, and then a second soon follows, being drawn on and allured by the former. For the mischief spreads like wildfire, still consuming, and yet still increasing by the destruction and ruin of those that fall into it, whom it devours one after another. And the usurer who maintains this fire, blowing and kindling it to the undoing of so many people, reaps no other advantage from it but only that he now and then takes his book of accounts, and reads in it how many poor debtors he has caused to sell what they had, how many he has dispossessed of their lands and livings, whence his money came which he is always turning, winding, and increasing.

6. Think not that I speak this for any ill-will or enmity that I have borne against usurers;

For never did they drive away

My horses or my kine. (*Iliad* I. 154)

But my only aim is to show those who are so ready to take up money upon use, how much shame and

slavery there is in it, and how it proceeds only from extreme folly, sloth, and effeminacy of heart. For if thou hast of thy own, borrow not, since thou hast no need of it; and if thou hast nothing, borrow not, because thou wilt not have any means to pay. But let us consider the one and the other apart. The elder Cato said to a certain old man, who behaved himself ill: My friend, seeing old age has of itself so many evils, why dost thou go about to add to them the reproach and shame of wickedness? In like manner may we say to a man oppressed with poverty: Since poverty has of itself so many and so great miseries, do not heap upon them the anguishes of borrowing and being in debt. Take not from poverty the only good thing in which it is superior to riches, to wit, freedom from pensive care. Otherwise thou wilt subject thyself to the derision of the common proverb, which says,

A goat I cannot bear away,
Therefore an ox upon me lay.
Thou canst not bear poverty, and yet thou art going to load on thyself a usurer,
which is a burden even to a rich man insupportable.

But you will say perhaps, how then would you have me to live? Is this a question fit for thee to ask, who hast hands, feet, and a voice, who in brief art a man, whose property it is to love and be beloved, to do and receive a courtesy? Canst thou not teach, bring up young children, be a porter or doorkeeper, travel by sea, serve in a ship? There is in all these nothing more shameful or odious, than to be dunned with the importunate clamors of such as are always saying, Pay me, give me my money.

7. Rutilius that rich Roman, coming one day to Musonius the philosopher, whispered him thus in his ear: Musonius, Jupiter the Savior, whom you philosophers profess to imitate and follow, takes not up money at interest. Musonius smiling presently answered him: Nor yet does he lend for use. For this Rutilius, who was himself an usurer, upbraided the other with borrowing upon use. Now what a foolish stoical arrogance was this. For what need was there of bringing here Jupiter the Savior, when he might have given him the same admonition by things that were familiar and before his eyes? Swallows run not themselves into debt, ants borrow not upon interest; and yet Nature has given them neither reason, hands, nor art. But she has endued men with such abundance of understanding, that they maintain not only themselves, but also horses, dogs, partridges, hares, and jays. Why then dost thou condemn thyself, as if thou wert less able to persuade than a jay, more dumb than a partridge, and more ungenerous than a dog, in that thou couldst not oblige any man to be assistant to thee, either by serving him, charming him, guarding him, or fighting in his defence? Dost thou not see how many occasions the land, and how many the sea affords thee for thy maintenance? Hear also what Crates says:

Here I saw Miccyclus the wool to card,
Whilst his wife spun, that they by labor hard
In these hard times might 'scape the hungry jaws
Of famine.

King Antigonus, when he had not for a long time seen Cleanthes the philosopher, said to him, Dost thou yet, O Cleanthes, continue to grind? Yes, sir, replied Cleanthes, I still grind, and that I do to gain my living and not to depart from philosophy. How great and generous was the courage of this man, who, coming from the mill and the kneading-trough, did with the same hand which had been employed in turning the stone and moulding the dough, write of the nature of the Gods, moon, stars, and sun! And yet we think these to be servile works.

Therefore, forsooth, that we may be free, we take up money at interest, and to this purpose flatter base and servile persons, wait on them, treat them, make them presents, and pay them pensions; and this we do, not being compelled by poverty (for no usurer will lend a poor man money) but to gratify our prodigality. For if we would be content with such things as are necessary for human life, usurers would be

no less rare in the world than Centaurs and Gorgons. But luxury and excess, as it produced goldsmiths, silversmiths, perfumers, and dyers of curious colors, so has it also brought forth usurers. For we run not into debt for bread and wine, but for the purchasing of stately seats, numerous slaves, fine mules, costly banqueting halls, rich tables, and for all those foolish and superfluous expenses to which we frequently put ourselves for the exhibiting of plays to the people, or some such vain ambition, from which we frequently reap no other fruit but ingratitude. Now he that is once entangled in usury remains a debtor all his life, not unlike in this to the horse, who, having once taken the bridle into his mouth and the saddle on his back, receives one rider after another. Nor is there any means for these debtors to make their escape into those fair pastures and meadows which once they enjoyed, but they wander about, like those Daemons mentioned by Empedocles to have been driven out of heaven by the offended Gods:

By the sky's force they're thrust into the main,
Which to the earth soon spews them back again.
Thence to bright Titan's orb they're forced to fly,
And Titan soon remits them to the sky.

In like manner do such men fall from the hand of one usurer or banker to another, sometimes of a Corinthian, sometimes of a Patrician, sometimes of an Athenian, till, having been deceived and cheated by all, they finally find themselves dissipated and torn in pieces by usury. For as he who is fallen into the dirt must either rise up and get out of it, or else lie still in the place into which he first fell, for that by tumbling, turning, and rolling about, he does but still more and more bemire himself; so also those who do but change their creditor, and cause their names to be transcribed from one usurer's book to another's, do by loading and embroiling themselves with new usuries become more and more oppressed. Now in this they properly resemble persons distempered with cholera, who cannot receive any medicine sufficient to work a perfect cure, but continually vomit up all that is given them, and so make way for the choleric humor to gather more and more. For in the same manner these men are not willing to be cleansed at once, but do with grievous anguish and sorrow pay their use at every season of the year, and no sooner have they discharged one, but another drops and stills immediately after, which causes them both aching hearts and heads; whereas they should have taken care to get wholly clear, that they might remain free and at liberty.

8. For I now turn my speech to those who are more wealthy, and withal more nice and effeminate, and whose discourse is commonly in this manner: How shall I remain then without servants, without fire, and without a house or place to which I may repair? Now this is the same thing as if one who is sick of a dropsy and puffed up as a barrel should say to a physician: How? Would you have me become slender, lean, and empty? And why not, provided you thereby get your health? Thus it is better you should be without servants, than that you should yourself become a slave; and that you should remain without possessions, than that you should be made the possession of another. Give ear a little to the discourse of the two vultures, as it is reported in the fable. One of them was taken with so strong a fit of vomiting, that he said: I believe I shall cast up my very bowels. Now to this his companion answered: What hurt will there be in it? For thou wilt not indeed throw up thine own entrails, but those of the dead man which we devoured the other day. So he who is indebted sells not his own inheritance nor his own house, but that of the usurer who lent him the money, to whom by the law he has given the right and possession of them. Nay, by Jupiter (will he say to me); but my father left me this estate. I believe it well, but he left thee also liberty and a good repute, of which thou oughtest to make more account and be more careful. He who begat thee made thy foot and thy hand, and nevertheless, if they happen to be mortified, thou wilt give money to the chirurgeon to cut them off. Calypso presented Ulysses with a robe breathing forth the sweet-scented odor of an immortal body, which she put on him, as a token and memorial of the love she had borne him. But when his ship was cast away and himself ready to sink to

the bottom, not being able to keep above the water by reason of his wet robe, which weighed him downwards, he put it off and threw it away, and having girt his naked breast with a broad swaddling band,

Swam, gazing on the distant shore.

And afterwards, when the danger was over and he seen to be landed, he wanted neither food nor raiment. And is it not a true tempest, when the usurer after some time comes to assault the miserable debtors with this word Pay?

This having said, the clouds grow thick, the sea
Is troubled, and its raging waves beat high,
Whilst east, south, west winds through the welkin fly.

These winds are use, and use upon use, which roll one after another; and he that is overwhelmed by them and kept down by their weight cannot serve himself nor make his escape by swimming, but at last sinks down to the bottom, where he perishes, carrying with him his friends who were pledges and sureties for him.

Crates, the Theban philosopher, acted far otherwise; for owing nothing, and consequently not being pressed for payment by any creditor, but only tired with the cares and troubles of housekeeping and the solicitude requisite to the management of his estate, he left a patrimony of eight talents' value, and taking only his cloak and wallet, retired to philosophy and poverty. Anaxagoras also forsook his plentiful and well-stocked pastures. But what need is there of alleging these examples, seeing that the lyric poet Philoxenus, being one of those who were sent to people a new city and new land in Sicily, where there fell to his share a good house and great wealth with which he might have lived well at his ease, yet seeing that delights, pleasure, and idleness, without any exercise of good letters, reigned in those quarters, said: These goods, by all the Gods, shall not destroy me, but I will rather lose them. And immediately leaving to others the portion that was allotted to himself, he again took shipping, and returned to Athens. Whereas those who are in debt bear and suffer themselves to be sued, taxed, made slaves of, and cheated with false money, feeding like King Phineus certain winged harpies. For these usurers fly to them, and ravish out of their hands their very food. Neither yet have they patience to stay and expect the season; for they buy their debtors' corn before it is ready for harvest, bargain for the oil before the olives are ripe, and in like manner for their wines. I will have it, says the usurer, at such a price; and immediately he gets the writing signed; and yet the grapes are still hanging on the vine, expecting the rising of Arcturus.