

The *Eranistai* of Classical Athens

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IN 309/8 BCE, the year in which Demetrios of Phaleron served as eponymous archon of Athens, an unknown owner of a house found himself in need of cash for an equally unknown purpose. For 700 drachmas he mortgaged his house (that is, he sold his house with the option to buy it back)¹ to a group of persons who identified themselves as *eranistai*. To mark their claim on the property the *eranistai* placed a *horos* by the house (*Agora* XIX H84):

[ἐπὶ Δη]μητρίου ἄρχον-
[τος ὄρ]ος οἰκίας πεπραμ-
[ένης] ἐπὶ λύσει : ΠΗΗ
[ἐρα]γισταῖς.

When Demetrios was archon, *horos* of a house sold on condition of release (for) 700 to the *eranistai*.

Groups of *eranistai* appear regularly among the creditors in Attic mortgage *horoi* (22 cases) and in the so-called Attic Manumission Lists (17 cases).² Despite their regular appearance their

¹ For the terminology of real security in the *horoi* see E. Harris, “When Is a Sale Not a Sale? The Riddle of Athenian Terminology for Real Security Revisited,” *CQ* 38 (1988) 351–381.

² *Horoi*: apart from *Agora* XIX H84 these are *IG* II² 2699, 2700, 2701, 2719, 2721 (quoted below), 2722, 2743, 2763, 2764; *Agora* XIX H89, H94, H124; *SEG* XXIII 96 (quoted below), XXXII 236 (two cases), XLI 127, XLVIII 173, LIV 256, LV 290, LVI 225, LVII 167; *Hesperia* Suppl. 7 (1943) 3 no. 2. Attic Manumission Lists: *IG* II² 1553.9–10, 1553.22–23, 1556.27, 1557.106, 1558.40–43, 1559.29–31, 1566.28, 1568.19–20, 1568.22–23, 1569.19–20, 1570.25–26, 1570.58–59, 1570.61–62, 1570.84–85, 1571.10, 1572.10–11; *SEG* XXV 178.7–9. Kirchner suggests the restoration of one more case in *IG* II² 1571.13.

identity nevertheless remains disputed. Two candidates have been suggested: (1) the *koinon eranistôn*, a private association similar to those of *thiasôtai* and *orgeônes*, well attested in the Hellenistic period in Athens and elsewhere;³ (2) an ad hoc group of lenders who came together to give an interest-free loan called *eranos*.⁴ In his seminal work on the Attic *horoi*, Moses Finley declared for the ad hoc loan group and his interpretation has been widely accepted.⁵ The question, of course, goes beyond the reading and interpretation of a small body of inscriptions. The answer holds important implications for the discussion of at least two interpretations of fourth-century Athenian society.

First, it has been maintained that the appearance of private associations was a symptom of the decline of civic institutions in Hellenistic Athens. Such interpretations hinge on a perceived chronological development in which the surge in private associations can be safely placed after the end of the fourth century. If, however, the *eranistai* of the *horoi* could be shown to be associations, the rise of private associations will have to be pushed back to the middle of the fourth century and, consequently, their role in Athenian society will have to be re-

³ E. Ziebarth, *Das griechische Vereinswesen* (Leipzig 1896) 33–68; J. Vondeling, *Eranos* (Groningen 1961) 77–159; E. Cohen, *Athenian Economy and Society: A Banking Perspective* (Princeton 1992) 208 with n.111; I. Arnaoutoglou, *Thusias heneka kai sinousias. Private Religious Associations in Hellenistic Athens* (Athens 2003) 76–81; V. Gabrielsen, “Brotherhoods of Faith and Provident Planning,” *Mediterranean Historical Review* 22 (2007) 183–210, at 191 with n.49.

⁴ P. Foucart, *Des associations religieuses chez les grecs. Thiasés, éranes, orgéons* (Paris 1873) 3; F. Poland, *Geschichte des griechische Vereinswesen* (Leipzig 1909) 28–31; M. I. Finley, *Studies in Land and Credit in Ancient Athens* (New Brunswick 1952) 100–106.

⁵ A. Harrison, *The Law of Athens: The Family and Property I* (Oxford 1968) 182; P. Millett, *Lending and Borrowing in Ancient Athens* (Cambridge 1991) 153–159; R. Parker, *Athenian Religion: A History* (Oxford 1996) 337; N. Jones, *The Associations of Classical Athens* (Oxford 1999) 307–308; E. Meyer, *Metics and the Athenian Phialai-Inscriptions* (Stuttgart 2010) 16; P. Ismard, *La cité des réseaux. Athènes et ses associations* (Paris 2010) 288–291.

vised.⁶ Second, a dominant view of the Athenian economy emphasises the personal and reciprocal nature of credit, and minimises the role played by permanent organisations. Here again, the potential addition of the *eranistai* to the attested loan-making groups would challenge the conclusion that permanent organisations played only an insignificant part in the credit structure of classical Athens.⁷

The present paper re-evaluates the evidence and ultimately argues for the association interpretation.

1. *The friendly loan and the ad hoc lending group*

In its earliest use the word *eranos* designated a shared meal to which each of the participants contributed.⁸ Though this meaning persisted into the classical period, according to the accepted view *eranos* in the fifth and fourth centuries took on an additional and specific meaning of a type of loan, a so-called ‘friendly loan’, which differed from regular loans (*daneia*) by having multiple creditors and by being free of interest.⁹

The features of these ‘friendly’ *eranos* loans can be put together from numerous cases found in forensic speeches. An *eranos* was collected (the verb is usually a form of *syllagō*) from several creditors and the word was used both of the individual contribution (Dem. 53.8) as well as the total collected funds (Antiph. *Tetr.* 1.2.9, [Dem.] 59.31, Theophr. *Char.* 15.7). An *eranos* was commonly sought to remedy personal financial difficulties or when other sources of credit had dried up (Antiph. 1.2.9) and is occasionally associated with a poor credit history (Ar. *Ach.* 614–617, Dem. 27.25). The source of an *eranos* was usually an individual’s *philoí*, who as such seem have been

⁶ Jones, *Associations* 302–305, 307–310. For *eranistai* in particular as a Hellenistic phenomenon see M. Tod, *Sidelights on Greek History* (Oxford 1932) 75–76.

⁷ Finley, *Studies* 106; Millett, *Lending and Borrowing* 177.

⁸ *FGrHist* 3 F 11, Pind. *Ol.* 1.38, Hom. *Od.* 1.226. Cf. Vondeling, *Eranos* 4–14.

⁹ Finley, *Studies* 100–101.

under some obligation to contribute.¹⁰ Such an obligation was certainly felt by Theophrastos' Self-Centered Man who would have preferred not to contribute (*Char.* 15.9) and even more so by the Illiberal Man who, unable to deny a friend an *eranos* contribution, attempted to avoid the would-be borrower all together (22.9):

καὶ φίλου ἔρανον συλλέγοντος καὶ διειλεγμένου αὐτῷ, προσιόν-
τα προϊδόμενος ἀποκάμψας ἐκ τῆς ὁδοῦ τὴν κύκλῳ οἴκαδε
πορευθῆναι.

If he learns that a friend is collecting an *eranos*, he gets out of the way on seeing him approach and takes a roundabout way home.

The fact that contributors were almost always found among the borrower's immediate circle of friends has persuaded historians that *eranos* loans must necessarily have been free of interest and therefore 'friendly'.¹¹ Though this may well have been so, the sources are silent on the matter.¹² What can be said of the terms of *eranos* loans among friends is that repayment was, at least in some cases, not expected before the borrower was in funds (Lycurg. 22) or even not expected at all.¹³

The question is whether the collection of contributions among friends and personal acquaintances matches the evidence of the *horoi*. First of all it may be noted that none of the literary references to *eranos* collection mentions real security (indeed the speaker of Antiph. *Tetr.* 1.2.9 would only turn to *eranos* collection in a situation where he would not be able to provide

¹⁰ *Eranos* collected from friends (apart from those cited in the text): Dem. 53.4, 8; [Dem.] 59.31; Pl. *Leg.* 915E. See Millett, *Lending and Borrowing* 156–159.

¹¹ Finley, *Studies* 100; G. Maier, *Eranos als Kreditinstitut* (Erlangen 1969) 120–125; Millett, *Lending and Borrowing* 153; N. Rauh, *The Sacred Bonds of Commerce. Religion, Economy, and Trade Society at Hellenistic Roman Delos* (Amsterdam 1993) 260–261.

¹² See Cohen, *Athenian Economy and Society* 208–209. Maier too (*Eranos als Kreditinstitut* 123–124) noted the lack of evidence, but found the silence to support the notion of an interest-free loan.

¹³ Finley, *Studies* 105.

any security). Inasmuch as security implies social distance, it seems less than compatible with a friendly loan. On the other hand, with the lack of evidence for the precise terms on which contributions were given this cannot be pushed too far.

More problematic is the method by which contributions were collected. Whereas the creditors in the *horoi* are presented as groups identified by the personal plural *eranistai*, more often than not qualified by the name of an individual (e.g. ἐρανοισταῖς τοῖς μετὰ Πανταρέτου Ἀλωπεκῆθεν, *IG II²* 2743), friendly *eranos* contributions were always collected unilaterally by the borrower himself from a number of individual contributors, usually the borrower's friends (*philoí*). *Philos* in this context, it must be stressed, describes the relationship between lender and borrower and not between lenders, and there is no evidence that contributors to a friendly *eranos* loan knew each other let alone coordinated the loan between them.¹⁴ On the contrary, when Nikostratos, the defendant of Dem. 53, had approached the plaintiff Apollodoros for money to pay off a debt of 2600 drachmas incurred in Apollodoros' service, the latter offered him an *eranos* contribution of 1000 drachmas, but left it entirely up to Nikostratos to secure the rest (53.7–8). Theophrastos' Self-Centered Man too was approached for a contribution (*Char.* 15.9) and when he finally agreed he brought the money directly to his friend. Also, Neaira the alleged former prostitute and defendant in a speech attributed to Demosthenes had summoned to Corinth her former clients in order to "exact" (ἐδασμολόγησεν) contributions for an *eranos* ([Dem.] 59.31). Their only connection, as far as we know, was their shared devotion to Neaira and patronage of Corinthian brothels. There is no evidence that contributors engaged in any corporate activity or in any way constituted a group, and contributors are never referred to as *eranistai* or even individually as *eranistês*. In other words, these *eranos* loans were only collective loans from the point of view of the borrower.

¹⁴ *Eranos* collected from friends: Antiph. *Tetr.* 1.2.9, Pl. *Leg.* 915E. Individual *philoí*: Theophr. *Char.* 15.9, 22.9.

By contrast, the *eranistai* of the *horoi* are always presented as a group lending a single amount (when the amount is specified). Indeed other *horoi*, such as *IG II² 2705*, in which a plot of land was “sold on condition of release to Autodikos of Oion (for) 500, to Ergophilos of Atene, Ergochares of Atene (for) 2300” would seem a much better match for the friendly *eranos* loan.¹⁵

A case involving *eranos* loans preserved in Hypereides’ speech *Against Athenogenes* stands out from what we have seen so far and requires separate treatment. When Epikrates, a young Athenian aristocrat, bought an entire perfume stall lock, stock and barrel out of affection for a slave boy, whose father Midas ran the stall, a horde of creditors descended upon him. Among those who came by to ensure that Epikrates would honour Midas’ considerable debts were two or more *plêrôtai tôn eranôn* (*Hyp. Ath.* 9):

τούτου δὲ γενομένου προσήεσάν μοι οἱ χρήσται οἷς ὠφείλετο παρὰ τῷ Μίδα καὶ οἱ πληρωταὶ τῶν ἐράνων καὶ διελέγοντό μοι· καὶ ἐν τρισὶν μηνσὶν ἅπαντα τὰ χρέα φανερὰ ἐγεγόνει, ὥστ’ εἶναι μοι [σὺ]ν τοῖς ἐράνοισι, ὅπερ καὶ ἀρτίως εἶπον, περὶ πέντε τάλαντα.

But once this was done [viz. the purchase] I was approached by the creditors to whom Midas was in debt and the *plêrôtai tôn eranôn*. They talked things over with me; and during the ensuing three months the full extent of what I owed became clear. Including the *eranoi*, as I said just now, it was some five talents.

Midas had contracted several *eranos* loans, but only one had been declared in the agreement (11):

καὶ τῶν ἐράνων εἷς μὲν οὖν, οὗ ἦσαν λοιπαὶ τρεῖς φοραὶ· οὗτος μὲν ἐπὶ τοῦ Δικαιοκράτους ὀνόματος ἦν γεγραμμένος, οἱ δ’ ἄλλοι, ἐφ’ οἷς εἰλήφει πάντα ὁ Μίδας, νεοσύλλογοι δ’ ἦσαν, τούτους δ’ οὐκ ἐνέγραψεν ἐν ταῖς συνθήκαις, ἀλλ’ ἀπεκρύψατο.

As then to the *eranoi*, a single one was recorded of which three instalments for repayment were still due. This was registered in

¹⁵ *IG II² 2705*: ὄρος χωρίο πεπραμένο ἐπὶ λύσει Αὐ<τ>οδίκωι ἐξ Οἴο Π, Ἐργοφίλωι Ἀτηνε[ῖ], Ἐργοχάρ<ει> Ἀτηνε[ῖ] ΧΧΗΗΗ.

the name of Dikaiokrates. But the others, on the strength of which Midas had acquired everything and which were newly collected, were not registered in the agreement; they were kept secret.¹⁶

The *eranos* loans obtained by Midas differ considerably from what we have seen so far in several important respects. First of all, each of the *eranoi* had not been collected from several lenders, but from a single individual, the *plêrôtês eranou* in whose name the *eranoi* had been registered in the agreement (one of them being a certain Dikaiokrates). Derived from the verb *pleroô*, *plêrôtês* can be translated ‘one who fills up’, and according to Demosthenes (21.184) the *plêrôtês eranou* was a person in charge of collecting *eranoi* from multiple sources.¹⁷ From the passage in Hyperides’ speech the *plêrôtês* would also appear to be in charge of dealings with the borrower on behalf of the creditors, whose identity remains unknown (cf. Dem 21.101). Second, as Epikrates quickly discovered, there were no friendly feelings lost between *plêrôtai eranou* and their debtors. In fact, the harshness of *plêrôtai* was familiar enough for Demosthenes, in a speech against Aristogeiton, to ask the jurors to imagine themselves *plêrôtai eranou* and punish Aristogeiton as they would a defaulting debtor (25.21–22):

τί γὰρ ἂν τοῦτον αὐτὸν οἴεσθε ποιεῖν λυθέντων τῶν νόμων, ὃς ὄντων κυρίων τοιοῦτός ἐστιν; ἐπειδὴ τοίνυν οἱ νόμοι μετὰ τοὺς θεοὺς ὁμολογοῦνται σφῆζειν τὴν πόλιν, δεῖ πάντας ὑμᾶς τὸν αὐτὸν τρόπον ὡσπερ ἂν εἰ καθῆσθ’ ἐράνου πληρωταί, τὸν μὲν πειθόμενον τούτοις ὡς φέροντα τὴν τῆς σωτηρίας φορὰν πλήρη τῇ πατρίδι τιμᾶν καὶ ἐπαινεῖν, τὸν δ’ ἀπειθοῦντα κολάζειν.

¹⁶ Translations adapted from D. Whitehead, *Hyperides. The Forensic Speeches* (Oxford 2000).

¹⁷ Dem. 21.184: ἐγὼ νομίζω πάντας ἀνθρώπους ἐράνους φέρειν παρὰ πάντα τὸν βίον αὐτοῖς, οὐχὶ τούσδε μόνους οὐς συλλέγουσί τινες καὶ ὧν πληρωταὶ γίνονται, ἀλλὰ καὶ ἄλλους, “I believe that all men through their lives give *eranos*-contributions to themselves, not only those they collect and of which they become *plêrôtai*, but others also.” This is perhaps the sort of arrangement that Demosthenes, according to Aeschines (2.41), offered to a fellow ambassador.

ἔρανος γάρ ἐστιν πολιτικός καὶ κοινὸς πάνθ' ὅσα, ταξάντων τῶν νόμων, ἕκαστος ἡμῶν ποιεῖ. ὃν ὁ λείπων, ὃ ἄνδρες Ἀθηναῖοι, πολλὰ καὶ καλὰ καὶ σεμνὰ καὶ μεγάλ' ἡμῶν ἀφαιρεῖται καὶ διαφθείρει τὸ καθ' αὐτόν.

You see what the defendant is when the laws are in force. What do you think he would do if the laws were done away with? Since then it is admitted that, next after the gods, the laws preserve the state, it is necessary that all of you sit here as *plerotai eranou*. Him who obeys these [viz. the laws] by paying a full contribution to the salvation of the Fatherland you should honour and praise, but him who disobeys, you should punish. For everything done by each of us in accordance with the laws is a contribution to the state and the community. He who leaves it unpaid, men of Athens, deprives you of many, good, noble and great things and destroys them to the best of his abilities.¹⁸

To this it may be added that Midas' *eranoi* were repaid (or expected to be repaid) in regular instalments—a further indication of the social distance between lender and borrower.¹⁹

In light of this, it seems necessary to distinguish between two kinds of *eranos* loans. One is the so-called friendly loan collected unilaterally from personal friends by the borrower himself, the terms of which, although some of the details evade us, seem to have been lenient or even friendly. The other *eranos* loan was contracted through a 'loan-organiser', a *plêrôtes eranou*, from outside the borrower's circle of friends, and was to be repaid in instalments. Again, there is no explicit evidence as to whether these *eranos* loans carried interest, but the context may perhaps provide a clue. Given the lack of familial or friendly relations between lender and borrower it is difficult to imagine why the *plêrôtai eranou*—and the creditors they represented—would brave the inherent risks involved in money-lending if not for the prospect of a profit. Since the loans which Midas received

¹⁸ Translation adapted from J. H. Vince, *Demosthenes III* (Cambridge [Mass.] 1936).

¹⁹ Cf. Lys. fr.1.4 Carey, also involving a business loan (see Cohen, *Athenian Economy and Society* 210).

were also called *eranoi*, it is reasonable to suppose that they involved several creditors, but Hypereides provides no hint as to their identity. Eventually we may venture a guess, but first we must consider the other candidate for the *eranistai* of the *horoi*, the private association of the same name.

2. *The koinon eranistôn*

Historians agree that in the Hellenistic period there existed at Athens and elsewhere permanent private associations whose members were called *eranistai* (*koina eranistôn*). These associations existed for cultic and social purposes and resembled associations of *thiasôtai* and *orgeônes*.²⁰

Finley's main objection to identifying the *eranistai* of the *horoi* with private associations is based on what he believed was a chronological gap between the *horoi* and the first secure attestation of associations of *eranistai*. Only one *horos* mentioning *eranistai* can be securely dated (*Agora XIX H84* of 309/8, quoted above),²¹ but the terminal date of Attic *horoi* falls around the middle of the third century. According to Finley, the

²⁰ Holding that the associations of *eranistai* were an exclusively Hellenistic phenomenon: Poland, *Geschichte*; Finley, *Studies*; Jones, *Associations*; Parker, *Athenian Religion*. Contra, L. Beauchet, *Histoire du droit privé de la République athénienne* (Paris 1897) IV 355; Vondeling, *Eranos*; Arnaoutoglou, *Thysias heneka*.

²¹ Based on prosopography it is possible, however, to provide approximate dates for two other *horoi*: (1) *SEG XXXII 236* (with two cases of *eranistai*) mentions a certain Simos Paianicus who was active at Laurion, where the *horos* was found. The editor, S. Lauffer (in C. Conophagos, *Le Laurium antique et la technique grecque de la production de l'argent* [Athens 1980] 389), follows Davies (J. K. Davies, *Athenian Propertied Families* [Oxford 1970] 156, no. 3953) who identifies Simos as the father of Diodoros Simou Paianicus, a trierarch of 334/3, and dates the *horos* to ca. 350. The same stone preserves the name of the *eranistai hoi meta Neoptoleμου Meliteôs*. This Neoptolemos is almost certainly the Neoptolemos Antikleous Meliteus, associate of Meidias, of Demosthenic fame (so Davies 399, no. 10652, and *LGPV* II s.v. 8). (2) *Agora XIX H94* attests a loan by the *eranistais hoi meta Blepaiou*, possibly centred around the Blepaios whom Demosthenes (40.52: 330s?) calls "the banker" (see Arnaoutoglou, *Thysias heneka* 80 with n.149).

earliest evidence for associations of *eranistai* dates to the second half of the third century.²²

Nevertheless, a handful of epigraphic documents and most importantly a passage in Aristotle's *Nichomachean Ethics*, all dating from the late fourth century, mention *eranistai* and must be considered.²³

(1) In 300/299 six men joined in dedicating a stele to Pankrates in a small sanctuary just east of the city. Beneath a relief of a recumbent Herakles, the stele bears an inscription followed by a list of officers:²⁴

ὁ {ι} ταμίης καὶ οἱ ἐπιμεληταὶ καὶ
ὁ γραμματεὺς οἱ ἐπὶ Ἡγεμάχου ἄ[ρ]-
χοντος ἀνέθεσαν τῷ Πανκράτει
[στ]εφανωθέντες ὑπὸ τῶν ἐρανιστ-
[ῶ]ν ἀρετῆς ἕνεκα καὶ δικαιοσύνη-
[ς] τῆς περὶ τοὺς ἐρανιστάς.

The treasurer and the *epimelētai* and the secretary, those of the year of Hegemachos' archonship, dedicated this to Pankrates having been crowned by the *eranistai* because of their virtue and justice towards the *eranistai*.

The occasion for the dedication was the bestowal of honorific crowns upon the dedicators by a group of persons identified as *eranistai*. The dedicators all carry official titles well known from other private associations and are further qualified as “those of the year of Hegemachos,” suggesting that the *eranistai* they served elected or appointed officers annually.²⁵ Though not

²² Finley, *Studies* 101 with n.60, following Poland, *Geschichte* 28–33.

²³ Vondeling, *Eranos* 77–150; Arnaoutoglou, *Thysias heneka* 78.

²⁴ A. Kalogeropoulou, “Ἀπὸ τοῦ ἱεροῦ τοῦ Πανκράτους στὴν Ἀθήνα. Πρόδρομη Ανακοίνωση,” in *Πρακτικά του Η' Διεθνούς Συνεδρίου Ἑλληνικῆς καὶ Λατινικῆς Ἐπιγραφικῆς* II (Athens 1987) 298–304 [SEG XLI 171.1–6]; cf. E. Vikela, *Die Weihreliefs aus dem Athener Pankrates-Heiligtum am Ilissos* (Berlin 1994).

²⁵ The epigraphic evidence for the officers of private associations has been collected by Arnaoutoglou (*Thysias heneka* 107–112, esp. 108 n.68 [epi-

technically a decree, the text echoes language typical of honorific decrees, and it seems reasonable to suppose that a formal decree of the *eranistai* lay behind it (see no. 2 below). The appointment of officers, as well as formal procedures for collective decision-making, suggest that the *eranistai* in question constituted a formal association.

(2) *IG II² 1265*, dated to the turn of the fourth and third centuries, preserves a decree by *eranistai*. Though badly damaged, it records the decision of the *eranistai* to honour with crowns two individuals, one of whom had served as *hieropoios*, another office found in associations of *orgeônes* and *thiasôtai*.²⁶ Another officer, the *tamias*, is also mentioned. Again, we have evidence of a formal association of *eranistai* with elected officers and formal procedures for collective decision-making.

(3) One further indication that classical *eranistai* were in fact formal associations similar to associations of *thiasôtai* is provided by Aristotle. In the *Nicomachean Ethics* he certainly felt comfortable treating them together (1160a19–20):

ἔνια δὲ τῶν κοινωπιῶν δι' ἡδονὴν δοκοῦσι γίγνεσθαι οἶον θιασῶτων καὶ ἐρανιστῶν. αὐταὶ γὰρ θυσίας ἕνεκα καὶ συνουσίας.

Some associations seem to be formed on the basis of pleasure, such as *thiasôtai* and *eranistai*. For these are formed for sacrifice and social intercourse.

With Aristotle's reference to associations of *eranistai* the *terminus post quem* for formal associations of *eranistai* may be pushed back to the years preceding any decline of democracy, thereby overlapping with the *horoi*.²⁷

mélētai], 109 n.72 [*grammateus*] and 110 n.77 [*tamias*]). The frequent appearance of officers bearing these titles rules out the possibility that these were magistrates of the *polis*.

²⁶ Arnaoutoglou, *Thysias heneka* 107–108. An unpublished decree of *eranistai* (dated ca. 300–280), found (as was *SEG XLI 171*) during excavations of the sanctuary of Pankrates, reportedly honoured no less than five *hieropoioi* (Kalogeropoulou, in *Πρακτικά* 303).

²⁷ Arnaoutoglou, *Thysias heneka* 78.

(4) From those years, or 324/3 to be exact, also survives a dedication by *eranistai* to Zeus Philios (*IG* II² 2935) and (5) a dedication, dated to the fourth century, by another group of *eranistai* (2940).²⁸ Though these do not give direct evidence as to the organisation of the groups that dedicated them, the conscious display of their corporate identity does suggest a formal organisation.²⁹

Contrary to the accepted view, there is ample evidence that associations of *eranistai* were not an invention of the mid-third century and that such associations existed in Athens as early as the 320s if not before.³⁰ With the supposed chronological gap bridged we may return to the *horoi*.

Among the creditors in the *horoi* we find several associations: not only the public or semi-public demes, phratries, *gene*, and a *phyle*,³¹ but also a number of private associations. In one Attic *horos* (*IG* II² 2720) the creditor is an association of *thiasôtai* and in another (2701) one of the creditors is an association of *dekadistai*, named after the day on which they met.³² Finally, in two *horoi* from late-fourth-century Lemnos (*IG* XII.8 19 and 21)

²⁸ On *IG* II² 2935 see Arnaoutoglou, *Thysias heneka* 78. For the deity to whom 2940 was dedicated see the lemma of *SEG* XXIX 163 (with bibliography).

²⁹ Arnaoutoglou, *Thysias heneka* 78.

³⁰ Vondeling, *Eranos* 77–150; Arnaoutoglou, *Thysias heneka* 78–81. *Eranistai* are further mentioned in a fragmentary *tabula poletarum* (*IG* II² 1583.33) dated to the middle of the fourth century. Although the context is obscure it is certainly possible, perhaps even likely, that these too formed a formal association (Arnaoutoglou 78). *Eranistai* also appear in a fragment of Aristophanes' *Olkades* (fr.419) performed ca. 427, but the context remains obscure.

³¹ Demes: *IG* II² 2761, 2670. Phratries: *IG* II² 2723 (two cases); *SEG* XLI 127. *Gene*: *IG* II² 2723 (two cases), 2670; *Agora* XIX H124. *Phyle*: *IG* II² 2670. On lending by the public subdivisions see N. Papazarkadas, *Sacred and Public Land in Ancient Athens* (Oxford 2011) 129–132; on the phratries see S. D. Lambert, *The Phratries of Attica* (Ann Arbor 1993).

³² Cf. Theophr. *Char.* 27.11. Poland, *Geschichte* 64; Parker, *Athenian Religion* 335.

loans are provided by associations of *orgeônes*. None of the preserved Attic *horoi* mention associations of *orgeônes* as creditors, but a *tabula poletarum* of 367/6 (*SEG* XII 100.30–35) records a claim made by an association of *orgeônes* that a certain Theophilos had given his house (later under public auction) as security for a loan of 24 drachmas.³³

Finley considered the evidence of the *horoi* to be “largely inferential” concerning this issue, but Poland attempted an interpretation based on the texts of the *horoi*.³⁴ The lack of a definite article (i.e. *eranistais*, rather than *tois eranistais*), Poland argued, was admissible evidence that the *eranistai* in the *horoi* constituted loose groups of lenders rather than formal associations. However, given the tendency of the *horoi* to regularly abbreviate or omit words, Poland’s distinction is highly problematic and is at any rate disconfirmed by the attestation of the definite article in a *horos* from Laurion (*SEG* XXXII 236.9–12, unknown to Poland) which records a debt of 560 drachmas to *hoi eranistai hoi meta Neoptoleμου Meliteôs*.

In fourteen cases the *eranistai* are further qualified by the formula *hoi meta* (or *hoi peri*) plus a personal name in the genitive (e.g. ἐρανισταῖς τοῖς μετὰ Ἀριστοφῶντος Εἰρεσίδου, *IG* II² 2699; ἐρανισταῖς τοῖς μετὰ Πανταρέτου Ἀλωπεκῆθεν, 2743).³⁵ According to Finley, the individual whose name was included in the formula was an organiser or middleman of the friendly loan, who would collect *eranos* contributions from his friends before passing the collected funds on to the borrower. But

³³ Furthermore, *Agora* XVI 161 preserves a decree (dated to the early third century) of an association of *orgeônes* which calls for inscribing the names of all debtors (τοὺς ὀφείλοντά[ς]) to the association and their debts including both the borrowed sums (τὰ τε κεφάλαια) and the interest (τὸν τόκο[v]).

³⁴ Finley, *Studies* 101; Poland, *Geschichte* 29.

³⁵ Apart from these: *IG* II² 2700, 2701, 2719, 2763, 2764; *Agora* XIX H89, H94, H124; *SEG* XXIII 96 (quoted below), XXXII 236, XLI 127, LVI 225, LVII 167. *IG* II² 2721 preserves a variation, which is treated below.

according to our evidence, ‘friendly’ *eranos* loans were collected by the borrower directly from individual creditors.³⁶ In the literary sources the formula (with different prepositions) is often used of the *hetairoi* or associates of prominent individuals, e.g. *hoi meta Eubolidou* (Dem. 57.60), and in works of history the formula is used to describe political factions, e.g. *hoi peri ton Theramenen* (Xen. *Hell.* 1.7.8) or *hoi peri ton Deinona kai Polyaraton* (Polyb. 28.2.3).³⁷

On the other hand, the formula is commonly used by formal associations as a means of distinguishing themselves from others. In the *horoi* the same formula is used by phratries (*IG* II² 2723; *SEG* XLI 127, cf. XII 100.16–17). In one *horos* the formula is replaced by a plain genitive (Α[– –]ιου ἐραν[ισταῖ]ς, *SEG* XLVIII 173), a form which is also used by associations of *orgeōnes* (*IG* XII.8 19) and *thiasōtai* (*IG* II² 2720) in the *horoi*.³⁸ If we move beyond the *horoi* and the fourth century, the *hoi meta* formula was commonly used by private associations, for instance the *orgeōnes hoi met[a – –]* (*IG* II² 1294) and the *Amphieraistai hoi meta Diokleou Amaxanteōs* (1322) of third-century Attica, or the *eranistai Samothrakiaistai Aristobouliastai Hermaistai Panathenaiastai hoi syn Ktesiphōnti* of second-century Rhodes (*SEG* XXXIX 737) to name only a few.³⁹

The perceived chronological gap between the *horoi* and

³⁶ Finley, *Studies* 101. Finley’s suggested analogy, the *eranos* collected by Neaira ([Dem.] 59) with Phrynion as a middleman, does not work. That Phrynion, as Finley observes, as a free person had a role to play in Neaira’s eventual manumission is highly likely, but the *eranos*, according to 59.31, was collected by Neaira herself from former clients, among them Phrynion.

³⁷ Whether the Athenian ‘clubs’, such as the *hoi meta Eubolidou*, constituted formal associations is still a question in need of answering. G. M. Calhoun, *Athenian Clubs in Politics and Litigation* (Austin 1913), the only full-length study of the subject, does not provide an unequivocal answer.

³⁸ For *IG* II² 2720.3–4 Stephen Lambert, “Notes on Two Attic *Horoi*,” *ZPE* 110 (1996) 77–83, suggests θιασώταις {ις} | Δημοστῶ Η, “the *thiasōtai* of Demotes for 100,” for *IG*’s θιασώταις ΙΣ | ΔΗΜΟΤΩ Η.

³⁹ Poland, *Geschichte* 75–77, provides many more examples, but does not include the *eranistai* of the *horoi*.

attestations of formal associations of *eranistai* cannot be maintained. The existence of formal associations as early as the 320s combined with the attestation of similar groups such as *orgeônes* and *thiasôtai* in the *horoi* makes it a priori likely that the *eranistai* of the *horoi* were in fact formal associations. This is further substantiated by the use of a common naming formula (*eranistai hoi meta/peri ...*) of other associations both in the *horoi* and in other documents.

3. *The eranos loan and the koinon eranistôn*

The Attic *horoi* offer little evidence as to how loans were organised, but a *horos* from Arkesine on Amorgos dated to the late fourth or early third century may throw some light on the process:

ὄρος χωρίων [τῶν ἐν – –]
 ρει καὶ οἰκίας καὶ κ[ήπων]
 τῶν Ξενοκλέος τῶ[ν κει]-
 4 μένων ἐμ Φυλινχεΐαι καὶ τῶν
 ἐπικυρβίων ἐνεχύρων, ὑποκει-
 μένων συνεπιχωρούσης τ[ῆ]ς
 γυναικὸς Ἐρατοκράτης καὶ τοῦ
 8 κυρίου Βρουκίωνος τῶ[ι] ἐράνῳ
 καὶ Ἀρισταγόρῳ τῶι ἀρχεράνῳ
 καὶ τῆι γυναικὶ αὐτο[ῦ] Ἐχεν[– –]
 πρὸς τὴν ἐγγύαν ἣν ἐγ[ράψα]-
 12 το Ξενοκλῆν τοῦ ἐράν[ου ὄν]
 συνέλεξεν Ἀρισταγόρα[ς]
 [κα]τὰ τὸν νόμον τῶν ἐ[ρα]-
 [νισ]τῶν.

Horos of the lands in – – and of the houses and gardens(?) of Xenokles in Phylincheia and of the recorded pledges, hypothecated with the consent of his wife Eratokrate and her *kyrios* Broukion to the *eranos*-association and Aristagoras the *archeranos* and his wife Echen[ike(?)], as the surety for which he recorded Xenokles in the matter of the *eranos*, which Aristagoras had col-

lected in accordance with the law of the *eranistai*.⁴⁰

The word *eranos* appears twice, but in two different meanings. In 12 it means a loan with multiple sources, which had been collected (*synelexen*) by one Aristagoras. But in 8, since it is listed among the creditors, *eranos* cannot mean a loan. Rather it must be a noun designating a group of people. This *eranos* displays several features of a formal association. It is headed by an officer, carrying the title *archeranos*, who collected the *eranos* (loan) from among the members of the *eranos* (association), who are called *eranistai*. The collection of the loan was regulated [κα]τὰ τὸν νόμον τῶν ἐ[ρα]νιστῶν. Finley in his translation supposes the existence of an Arkesinean “law regarding *eranistai*” which the inscription invokes, but this is an implausible translation. Rather the genitive should be interpreted as subjective, “the law of the *eranistai*.” The decrees of private association regularly refer to their own *nomoi* or bylaws (e.g. ὁ νόμος τῶν ὀργεῶνων, *IG* II² 1326.30; νόμους τοὺς κοινοὺς τ[ῶν ἐρα]νιστῶν, 1291.5–7) which, among other things, were concerned with determining and regulating the activities of association officers.⁴¹ When an inscription of a private association does mention the laws of the *polis* they are glossed as exactly that, οἱ τῆς πόλεως νόμοι (1283.10, 25).

A similar operation is reflected, albeit in a shortened form, in an Attic *horos*. *SEG* XXIII 96 (mid-fourth century) marked a piece of property given as security for a loan specified as an *eranos* extended by an association of *eranistai*, those with Mnesitheos of Alopeke:

⁴⁰ *IG* XII.7 58; the text is based on autopsy of the stone (EM 11582) conducted in the Epigraphical Museum in Athens (July 2011). It differs from the *IG* edition on a few points. In 8 ἐράνωι is clearly read. The ω floats high above the line in ligature with the ν and the ι is carved on what is possibly the edge of the stone. In 14–15 the ε of ἐ[ρα]νιστῶν may also be read (as printed in the *IG* facsimile, but omitted in the transcription). Translation adapted from Finley, *Studies* 102.

⁴¹ Arnaoutoglou, *Thysias heneka* 128.

ὄρος οἰκιῶν καὶ περιουκίου ἀπο{τ}τιμήματος ἐρανισταῖς τοῖς
μετὰ Μνησιθέου Ἀλωπεκῆ(θεν) τοῦ ἐράνου τοῦ τα[λ]αντιαίου.

Horos of houses and surrounding plot given as security to the *eranistai*, those with Mnesitheos of Alopeke, for an *eranos* of one talent.

Here again an association, the members of which were called *eranistai*, extended a loan specified as an *eranos*. A certain Mnesitheos is named as leader of the association, but whether he was also in charge of collecting the *eranos* loan is impossible to say (as demonstrated by *IG XII.7 58*, one does not preclude the other). Another Attic *horos*, however, records the title of the *eranistês* in charge of the loan (*IG II² 2721*):

[ὄρ]ος χωρίο πε[π]ραμένου {ι} ἐπὶ λύσει Λεωχάρει πληρωτέῃ
[κ]αὶ συνερανισταῖς XXX.

Horos of land sold on condition of release to Leochares the *plêrôtês* and fellow-*eranistai* for 3000 (drachmas).

As we have seen, the *plêrôtês* was in charge of collecting the *eranos* and of dealing with the borrower on behalf of the creditors. In this case, as in *IG XII.7 58*, the creditors of the *eranos* loan were the members of an association (*syneranistai*) whose contributions had been collected by Leochares, himself a member. Consequently, it seems likely that the *plêrôtai tôn eranôn* who visited Epikrates after his purchase of a debt-ridden perfume stall represented private associations from which Midas had obtained his less-than-friendly *eranos*-loans.

A final question that needs to be considered is why some private associations chose to call themselves *eranistai*. Were these associations formed with the expressed purpose of making (*eranos*) loans?

Aristotle's comment that *eranistai* like *thiasôtai* were formed for "sacrifice and social intercourse" (*Eth.Nic.* 1160a19–20, quoted above) suggests that lending was only one activity among others.⁴² In 1961 Vondeling suggested that associations of *era-*

⁴² See C. A. Thomsen, "The Religious Taxonomy of Attic Associations," in J. Jensen et al. (eds.), *Aspects of Early Greek Cult II Architecture – Context –*

nistai developed from informal dining groups to which all the participants contributed or took turns arranging. In the course of the classical period, according to Vondeling, such groups began to organise themselves formally. As it happens, the earliest literary attestations of *eranistai* are of contributors or participants in a shared meal, and it is entirely possible that this is what Aristotle meant by the *synousia* enjoyed by associations of *eranistai* and *thiasôtai*.⁴³

Another possible interpretation, which does not contradict Vondeling's, hinges on a broader meaning of *eranos*, namely that of money or viands collected for any purpose (Ar. *Lys.* 651, 653; Dem. 18.312).⁴⁴

Eranos in the sense of 'common funds' can be found in four association documents of the Hellenistic period. (1) Sometime in the mid-third century an association of *eranistai* honoured their treasurer (*tamias*) among other things for "having managed accurately and fairly the common money, which the *eranistai* had entrusted him in accordance with the laws of the *eranistai*, and the *eranos*."⁴⁵ (2) In the second half of the third century an association of *thiasôtai* decreed to have the names of all members inscribed on a stele; their list was to include new members as they joined the association, but before they had their names added, and therefore presumably before they were accepted by the association, new members had to "pay their share into the *eranos*."⁴⁶ (3) In yet another instance, in 238/7

Music (forthcoming).

⁴³ Vondeling, *Eranos* 21–23. *Eranistai* as dinner-companions: Ar. fr.419; Arist. *Eth.Nic.* 1123a20–22; Aeschin. 3.251 (*eranos*); Euphron fr.9.1–2.

⁴⁴ Vondeling, *Eranos* 151–159, but treated separately from *eranos* "as a loan" and "as an association."

⁴⁵ *IG* II² 1291.2–7: ὀρθῶς καὶ δικαί[ως διεχείρισε τὸ ἀρ]γύριον τ[ὸ] κοινὸ[ν ὃ ?παρακατέθεν]το αὐτῶι οἱ ἐρανιστ[αὶ κατὰ τοὺς νό]μους τοὺς κοινούς τ[ῶν ἐρανιστῶ]ν καὶ τὸν ἔρανον.

⁴⁶ *IG* II² 1298.16–20: ἀναγράφειν δὲ καὶ τῶν ἐπεισιόντων συνθιασωτῶν τὰ ὀνόματα ἐπὰν καταβάλωσιν τὸ ἐπιβάλλο[ν] αὐτοῖς τοῦ ὑπάρχοντος ἀργυρίου κατὰ τὸ[ν νό]μον ἐν τῶι ἐράνωι, "and also to inscribe the names of

one Paidikos, perhaps the priest of an association of *thiasôtai*, had taken certain steps to ensure “that the *eranos* may continue to be full,” which involved someone, perhaps Paidikos himself, returning to the association the money which had been deposited with him.⁴⁷ In all three cases *eranos* seems to denote the common funds of the association. (4) Finally, in a decree of 178/7 a certain Hermaios son of Hermogenes was honoured for his lifelong contribution to an association of *orgeônes*. Hermaios had been the association *tamias* for “many years” and on several occasions spent from his own funds. At some point “he was in charge of collecting the *eranos* of silver.”⁴⁸ In this case there can be less certainty, but the use of the definite article as well as its inclusion among Hermaios’ great and important achievements suggests that this was an event of some importance to the association (perhaps its foundation?) and not a mere loan.⁴⁹ It is easy to imagine disputes over the collection and use of common funds and it is therefore worth mentioning that the Aristotelean *Constitution of the Athenians* names cases concerning *eranoi* along side those involving *koinônai* (ἑράνικὰς καὶ κοινωνικὰς, 52.5) among those heard every month by the courts.⁵⁰

the incoming fellow-*thiasôtai* when they have paid their due share of silver into the *eranos* in accordance with the law.”

⁴⁷ *SEG* XXIV 156.5–6: ὅπως ἂν διαμένει πλήρης ὁ ἔρ[ανος –]ι τὴν παρακαταθήκην ἀποδέδωκεν.

⁴⁸ *IG* II² 1327.13–15: τοῦ ἐράνου τοῦ ἀργυρηροῦ ἀρχηγὸς γενόμενος συναχθῆναι.

⁴⁹ Arnaoutoglou, *Thysias heneka* 111 n.79, prefers “loan” while J. Kloppenborg and R. Ascough, *Greco-Roman Associations: Texts, Translations, and Commentary* (Berlin 2011) 177, render *eranos* as “the common fund.” One further inscription, *IG* II² 1291 (a third-century honorific decree of an association of *eranistai*), mentions an *eranos* and although a loan may be ruled out it is unclear whether this *eranos* means “common fund” or “association” (Kloppenborg and Ascough 109–110).

⁵⁰ Though the proximity of the two terms is conspicuous, the list in which they appear is long and the types of cases varied. P. J. Rhodes, *Commentary on the Aristotelian Athenian Politeia* (Oxford 1981) 585–586, following Finley, pre-

Clearly some associations, whether they styled themselves *thiasôtai*, *orgeônes*, or *eranistai*, relied on common funds, *eranoi*, collected among the members for financing association activities. Some associations thought this aspect so important that they named their association *koinon eranistôn*, or simply the *eranos*: *IG XII.7* 58 (late fourth/early third-century Amorgos), *IG XII.1* 155.84, *SEG XXXIX* 737.B.3 (both second-century Rhodes), *IG II²* 1366 (Attica, first century CE), 1369 (Attica, second century CE); *AthMitt* 67 (1942) 31, no. 30 (Attica, undated).⁵¹ Others, though they may have thought of themselves as *eranistai* to some extent, chose other designations stressing other (often cultic) aspects of their association. The members of the first-century CE *koinon tôn Sôtêriastôn* also considered themselves *eranistai* (*IG II²* 1343.26) and included an *archeranistês* among their officers. Officers bearing the same title are also attested in two associations of *thiasôtai*,⁵² in the *Amphieraistai hoi meta Diokleou Amaxanteôs* (1322), and in the *Héroistai* (1339).

In conclusion, associations of *eranistai* are best explained as associations of contributors who pooled resources for a number

fers to translate ἐραυικάς as concerning “friendly loans,” but notes earlier dissenting interpretations. Besides the proximity of ἐραυικάς and κοινωυικάς, which may be incidental, the text itself offers no support for either interpretation. Ismard, *La cité des réseaux* 146–149, points to lexicographical evidence (Lys. fr.16 and Dion. Hal. *Din.* 12.20) for legal action taken against failure to pay *eranos*, but the purposes of these *eranoi*, of course, are necessarily obscure.

⁵¹ In Attica, according to Arnaoutoglou, *Thysias heneka* 86 (cf. Kloppenborg and Ascough, *Greco-Roman Associations* 109; contra, Vondeling, *Eranos* 82), *eranos* would only take on the meaning ‘association’ sometime in the first century CE. Special conditions may, of course, have prevailed in Attica, but the interpretation rests essentially on the silence of the evidence. The silence, furthermore, is potentially broken by Aeschines 3.251 and *IG II²* 1291.7 (a mid-third-century decree of an association of *eranistai*), as discussed above.

⁵² C. Graml, “Eine neue Ehreninschrift der Thiasotai der Artemis Ἀρίστη καὶ Καλλίστη aus dem Athener Kerameikos,” *ZPE* 190 (2014) 116–126 (fourth century); *IG II²* 1297 (third century).

of reasons. Sacrifice, company, and communal eating were certainly among them, as was lending, but the list is perhaps best left open.⁵³ That they were formal associations has been the main thesis of this study and the main findings may be briefly summarised:

(1) There existed in classical Athens two kinds of *eranos*-loans: one was collected by the borrower from a multiplicity of personal acquaintances, who never constituted a group. The terms of this *eranos* appear to have been lenient. The other was obtained through a middleman, the *plêrôtês eranou*, who represented the creditors and enforced the terms on which the loan was given (e.g. repayment in regular instalments). (2) The perceived chronological gap between the *horoi* and evidence for formal associations of *eranistai* is bridged by a number of inscriptions and most importantly by Aristotle, and the evidence provided by the Attic *horoi* supports the association interpretation. (3) The appearance of other private associations such as *orgeônes* and *thiasôtai* among the creditors suggests that money-lending was a common activity of private associations. Furthermore, the *hoi meta* formula employed by the *eranistai* is consistent with its use by other associations both in the *horoi* and generally. (4) The loans extended by *eranistai*, in so far as they are named in the evidence, were called *eranoi* and were collected by a representative (in one case explicitly called *plêrôtês*) before being passed on to the borrower. (5) *Eranos* in the sense of a common fund to which members contributed was an important means through which members of associations (not just *eranistai*) financed association activities.

The addition of the associations of *eranistai* to the dossier of private loan-providing institutions (some 22 cases in the *horoi* alone) merits a re-evaluation of the contribution which private associations made to the credit structure of fourth-century Athens. In the larger historical picture the existence of large

⁵³ Sacrifice and social intercourse: Ar. *Eth.Nic.* 1160a19–20; *IG II²* 1265.5 and 1291.22, both honorific decrees of *eranistai*, mentioning *hieropoioi*.

numbers of private associations in Athens by the late fourth century poses a potential challenge to the view that the association phenomenon was a development of the Hellenistic period.⁵⁴

November, 2014

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⁵⁴ An early version of this paper was read to the members of the Copenhagen Associations Project at the Saxo Institute, University of Copenhagen, in October 2012. Thanks are due to the members for their useful comments and suggestions. Thanks are also due to Professor Vincent Gabrielsen, Dr. Ilias Arnaoutoglou, and the anonymous reviewer whose constructive criticism much improved the manuscript. What faults remain are entirely mine.