Geiz und Gerechtigkeit: Ökonomisches Denken im frühen Mittelalter [Avarice and Justice: Economic Thought in the Early Middle Ages]. *By Bettina Emmerich*. Wiesbaden: Franz Steiner Verlag, 2004. 334 pp. Bibliography, notes, index. Paper, €68. ISBN: 3-515-08041-4.

Reviewed by Charlotte Masemann

Bettina Emmerich attempts to study the economy of early medieval Europe according to its own lights, arguing that a new approach to the study of the economy of early medieval Europe is needed. One of the beliefs of modern economics is that private vices have public benefits. Thus individual greed is part of an economic motor and is not judged according to a separate moral code. Emmerich argues that, in contrast, early medieval religious beliefs and economic thinking were not separate and cannot be compartmentalized by the economic historian. Emmerich notes that her research goals differ from those of other historians of the early Middle Ages, who tend to be interested in more empirical questions, such as the extent to which the economies of East and West were intertwined.

The book is divided into two parts of different length. The first, which is mainly methodological, discusses how the economic thought of a premodern era can be researched. In this section, Emmerich explores the challenges involved in using economic models for this kind of study and asserts that anachronistic modern models have no place in the examination of the early medieval economy. In the second and longer section, Emmerich treats texts written in the early Middle Ages that deal with economic events or themes that can be roughly divided into three aspects: domestic, market, and universal. Here she explores, among other issues, the economic behavior of monasteries, the establishment of just prices, weights and measures, and the role of greed or avarice in the early medieval imagination. Her study is based on analysis of a wide range of sources, from capitularies to lives of saints. She seems to considers any document that contains a mix of religious and economic thought fair game. She notes that relatively few documents from this period have survived, an obstacle to carrying out the quantitative analysis beloved of many economic historians.

Emmerich's study focuses on the Carolingian period from the mid-eighth century to the mid-ninth century, covering a geographic area roughly equivalent to present-day France and Germany (the addition of maps to her text would have been useful). She notes that, during this period, there was a strong emphasis on the good and the right in the program of reforms carried out by the Carolingian kings. She concludes that the view of production and distribution in the early Middle Ages differed radically from the modern perspective; it was not neutral, in the modern sense of a profit motive by *homo oeconomicus*. Profit was accorded a religious meaning, and material goods were invested in the social network. In exchange relationships of the early Middle Ages, material goods, social expectations, implications of hierarchy, and religious ideas were not separate.

Emmerich's work draws on an impressive range of sources that support her arguments well. Perhaps the most interesting section of the book is the one on avarice. Both religious and secular texts classify avarice as a sin. Early penitential and papal texts make this explicit, while later guidelines for rulers, the so-called *Laien-* and *Fürstenspiegel*, counsel kings and princes on how to deal with a flaw that had come to be viewed as innate to a man's character. The solution was to atone for avarice through generosity, the giving of alms, and humility. Thus the sin of greed came to be linked in the early medieval imagination with support for the poor. While the case of avarice demonstrates perfectly Emmerich's contention that religious and economic thinking were inextricably linked during the early Middle Ages, her treatment of the topic also illustrates her grasp of a wide range of material, which is apparent as well throughout the rest of the book.

Emmerich occasionally overstates her case, as in her discussion of how Adalhard of Corbie, writing in 822, decided to calculate the size of the daily loaf distributed to each monk in the monastery of Corbie. Adalhard based his calculations on the needs of the abbey, not on the ability of the abbey's lands to produce. In his calculations, Adalhard also had to navigate carefully through historical norms and reforms concerning monastic food consumption. Emmerich cites Adalhard's project as a turning point in medieval thought, representing a moment when the abstract gave way to the realistic. While Adalhard's calculations demonstrate the cultural and economic strictures facing him, the author's sweeping characterization of the situation appears overdrawn.

Although Emmerich often discusses the work of others, it is difficult to situate her work within the existing scholarship, because the question she poses differs from any presented by other scholars in the field. Emmerich is trying to uncover the underlying meaning of the early medieval economy, while other scholars, such as Alfons Dopsch, Henri Pirenne, and, more recently, Michael McCormick, are concerned with how it functions, and not, as she is, with why. In this sense, Emmerich provides us with a cultural history of economic thought, a welcome addition to the literature at a time when the moral components of doing business have a special relevance.

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