

**Sujet:** Re: question about Roman national accounts

**De :** Thomas Piketty <piketty@ens.fr>

**Date :** Sat, 07 Jul 2012 17:28:14 +0200

**Pour :** Peter Temin <ptemin@MIT.EDU>

Thanks a lot Peter. In case you think of other references on the issue of land rent, land value, wealth and rates of return in roman times, I'd be most grateful. Best, Thomas

Le 07/07/2012 16:53, Peter Temin a écrit :

Dear Thomas,

All these numbers are exceedingly approximate and uncertain, probably correct to only one significant digit. Yes, I meant that gross revenue was about 10% of land value. I have no idea what the costs were and therefore no sense of what we call profit was. The medieval estimates are from an unpublished working paper by Bob Allen at Oxford.

I am not sure how to add to what I said in the book to your question. As I describe there, the tax was levied on the value of the land, but I cannot see how they computed the value of the land except by looking at the output. I then put together the orders of magnitude in the literature to try and see if land taxes were heavy or not. They do not seem to be heavy, although you are right that gross output seems large. I do not know enough to make comparisons between Roman and other agricultural systems.

By the way, the calculations on national income in chapter 11 suggest that up to a quarter of the output was needed for seed.

Peter

On 7/7/2012 10:37 AM, Thomas Piketty wrote:

Thanks Peter this is very interesting. I have two questions:

p.146: you mention that the land tax rate "appears to have been about 1 percent of the value which amounted to about 10 percent of the revenue". Do you mean that annual land rent was 10% of land value (this seems very large), or that annual agricultural output was 10% of land value?

p.154: you mention that rent and feudal dues were around 40% of agricultural production in feudal systems following fall of roman empire, and that this was more than the 10% taken by roman taxes, so that farmers were probably poorer in feudal systems; but how much was land rent taken by land owners during Roman Empire?

In fact this is really one question: how much do you think was land rent in Roman times, both as a fraction of land value and as a fraction of agricultural output?

Sorry I probably read you too quickly.

Thomas

Le 06/07/2012 16:26, Peter Temin a écrit :

Dear Thomas,

You are very ambitious, which is wonderful. I attach the uncorrected proofs of my forthcoming book on the Roman economy. Chapters 7 and 11 on land in income may help you to know the limits of our knowledge, if not to get you closer to your goal. Note the importance of distinguishing between Roman Italy (roughly comparable in population to individual countries of early modern Europe) and the Roman empire (roughly comparable to early modern Europe as a

whole). Ancient historians are not always careful about units.

Peter

On 7/6/2012 2:59 AM, Thomas Piketty wrote:

Well I am trying to understand how the (aggregate land value)/national income and (aggregate land rent)/national income ratios varies in the very long run, and how we should be thinking about this issue (I am currently extending my long run inheritance QJE 2011 paper to other countries and to the very long run). There are reasonable reasons to believe that these ratios in the Roman Empire are not too different from UK or France 1600-1700, but of course it would be better to have some direct information on this. Any information or reaction you might have on this issue would be useful. Maybe if we have partial information on rent per acre and land value per acre on a subset of Italian land, this can be multiplied by some estimate of the total number of acres (as far as I can see this is basically what Petty-King do). I'd be most grateful in case you can think of someone who has done this kind of computation for the Roman Empire. Thomas

Le 05/07/2012 21:41, Peter Temin a écrit :

Dear Thomas,

Good to hear from you. I have a book coming out updating all my papers, but I do not think there is any estimate of Roman land values or rent. I suppose you can try to back it out from the aggregate income and an estimate of the inequality, attributing much of the rich income to land. The problem is that a lot of land was not taxed. Italian land was not taxed, and colonies could have the status of being in Italy even though they were far away. Any inferred estimate therefore is likely to be quite a bit off.

If you tell me why you are asking the question, I can try to ask some of my ancient historian friends about your concerns.

Peter

On 7/5/2012 1:16 PM, Thomas Piketty wrote:

Hello Peter, do you know whether there exists some estimate of aggregate land value or land rent for the Roman Empire? I have gone through Roman empire national income estimates done by Goldsmith, yourself and others, and but I couldn't find estimates of land rent or land value, of the kind computed by Petty or King for 1660-1690 Britain. Do you know any reference that I should look at? Thanks a lot in advance for your help. Best, Thomas

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