

Aristotelian analysis of usury

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TAEUSCH Only a small dyke still remains, after such an argument, to let the advancing sea in to the field of small loans to the needy. The passage from Luke, vi, 35, was early mis- translated in the Vulgate; the original passage is innocuous.

Aristotle on Usury

. But it is more particularly the Jesuit attitude toward usury and interest which concerns us. That the broader Weber-Troeltsch thesis, identifying the origin of capitalism with the Protestant Reformation, is subject to considerable qualification, however, has been recognized by more recent students of the problem.

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As a matter of record, to show still further that the doctrine of laissez faire was not exclusively the prerogative of the secular economist, let us cite here the words of an eminent American divine who just a century ago presented the practical Protestant view. Indeed it is to this fact that it owes its name T7Kog or offspring, as children bear a likeness to their parents, and interest is money born of money. Luther, for example, agreed fully with the canonical condemnations of usury.

Aristotle on Usury

Plutarch's Life of Lucullus gives an interesting historical case supporting this point: after the close of the wars against Mithridates, Lucullus encountered usurious practices which aroused his catonic ire; he compromised on one per cent a month.

Aristotle on Usury

It may be concluded therefore that no form of moneymaking does so much violence to Nature as this.

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We are concerned with the growth of pre-Reformation doctrines regarding capitalism, in so far as they were bound up with the problem of interest rates.

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This content downloaded from 103. The Vulgate translation generally uses the term usura for usury, and fenus and superabundantia for increase; the canonists substituted sors for usura.

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But his presentation of the conflict between the religious doctrine and the hard sense of the practical civilian sets forth the issue in clear-cut terms. And this development is significant in any historical analysis of the concept of usury.

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