

**AN ESSAY ON
MEDIÆVAL
ECONOMIC TEACHING**

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An essay on mediæval economic teaching by George O'Brien

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GEORGE O'BRIEN

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TEACHING

BY

GEORGE O'BRIEN

LITT.D., M.R.I.A.

AUTHOR OF 'THE ECONOMIC HISTORY OF IRELAND IN THE
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TO THE
REV. MICHAEL CRONIN
M.A., D.D.
UNIVERSITY COLLEGE, DUBLIN

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CONTENTS

CHAPTER I

	PAGE
INTRODUCTORY	1
SECTION 1. AIM AND SCOPE OF THE ESSAY	1
SECTION 2. EXPLANATION OF THE TITLE	3
§ 1. Mediæval	3
§ 2. Economic	6
§ 3. Teaching	19
SECTION 3. VALUE OF THE STUDY OF THE SUBJECT	28
SECTION 4. DIVISION OF THE SUBJECT	33

CHAPTER II

PROPERTY	41
SECTION 1. THE RIGHT TO PROCURE AND DISPENSE PROPERTY	41
SECTION 2. DUTIES REGARDING THE ACQUISITION AND USE OF PROPERTY	67
SECTION 3. PROPERTY IN HUMAN BEINGS	88

CHAPTER III

DUTIES REGARDING THE EXCHANGE OF PROPERTY	102
SECTION 1. THE SALE OF GOODS	102
§ 1. The Just Price	102
§ 2. The Just Price when Price fixed by Law	106
§ 3. The Just Price when Price not fixed by Law	109
§ 4. The Just Price of Labour	120
§ 5. Value of the Conception of the Just Price	123
§ 6. Was the Just Price Subjective or Objective ?	127
§ 7. The Mediæval Attitude towards Commerce	136
§ 8. <i>Cambium</i>	155

viii MEDIEVAL ECONOMIC TEACHING

	PAGE
SECTION 2. THE SALE OF THE USE OF MONEY	159
§ 1. Usury in Greece and Rome	159
§ 2. Usury in the Old Testament	163
§ 3. Usury in the First Twelve Centuries of Christianity	166
§ 4. The Mediaeval Prohibition of Usury	173
§ 5. Extrinsic Titles	184
§ 6. Other Cases in which more than the Loan could be repaid	193
§ 7. The Justice of Unearned Income	198
§ 8. Rent Charges	203
§ 9. Partnership	205
§ 10. Concluding Remarks on Usury	212
SECTION 3. THE MACHINERY OF EXCHANGE	214

CHAPTER IV

CONCLUSION	222
INDEX	232

CHAPTER I

INTRODUCTORY

SECTION I.—AIM AND SCOPE OF THE ESSAY

It is the aim of this essay to examine and present in as concise a form as possible the principles and rules which guided and regulated men in their economic and social relations during the period known as the Middle Ages. The failure of the teaching of the so-called orthodox or classical political economists to bring peace and security to society has caused those interested in social and economic problems to inquire with ever-increasing anxiety into the economic teaching which the orthodox economy replaced; and this inquiry has revealed that each system of economic thought that has from time to time been accepted can be properly understood only by a knowledge of the earlier system out of which it grew. A process of historical inquiry of this kind leads one ultimately to the Middle Ages, and it is certainly not too much to say that no study of modern European economic thought can be complete or satisfactory unless it is based upon a knowledge of the economic teaching which was accepted in mediæval Europe. Therefore, while many will deny that the economic teaching of that period is deserving of approval, or that it is capable of