

The concepts of risk and uncertainty have proven instrumental in understanding social and economic behaviour in both contemporary and historical contexts. This is particularly true in studies of agriculture, ancient and modern. Debraj Ray has described risk and uncertainty as “central to the concept of agricultural organization in developing countries”, where they have a profound impact on the way in which individuals and organizations structure their social and economic relationships with one another (Ray 1998, esp. 348 and 388-395). More recently, Peregrine Horden and Nicholas Purcell have stressed that risk is crucial to our understanding of agriculture in the pre-modern Mediterranean as a whole (Horden and Purcell 2000, esp. 178-182 and 263).

A growing body of literature, however, demonstrates that approaches focusing on risk and uncertainty can generate equally important insights into the behaviour and strategies of non-agricultural producers (see e.g. Bigsten et al. 2003; Martin 2001). In this paper, I build on the extant literature by examining the impact of risk and uncertainty on artisanal production in the cities of the early Roman Empire. I show that artisans in the Roman world not only faced persistent risks and uncertainties in the day-to-day operations of their businesses, but also organized their labour forces in ways that were designed to manage these risks.

I develop the argument in three stages. First, I show that demand for the products of urban artisans in the Roman world was subject to considerable variability throughout the course of the year. A portion of this variability was generated by seasonal patterns of migration and consumption and was for that reason predictable, at least in its broad outlines. Within those broad seasonal trends, however, much of the variability that artisans experienced in the demand for their products and services was essentially stochastic. The environment in which artisans lived and worked was therefore subject to a considerable amount of risk and uncertainty, since they could not count on a regular and predictable income. Secondly, I give an overview of the extant evidence that touches on the ways in which artisans themselves thought about this risk and uncertainty. This evidence (much of which derives from Artemidorus of Daldis’ manual on the interpretation of dreams) leaves little doubt that urban artisans were deeply concerned with the inherent and seemingly unpredictable variability in the demand for their products, as well as with the threat that it posed to their livelihoods. It also strongly suggests that they were interested in devising strategies to manage this particular risk. Finally, I demonstrate the impact of risk and uncertainty on artisans’ production strategies by examining the way in which artisan proprietors in Roman Italy managed a crucial element of their businesses, namely labour. In general, they sought to insulate themselves from risk by adopting short-term employment practices that devolved much upon their employees. Ultimately, their ability to pursue strategies of this kind was both facilitated and constrained by existing social and economic institutions, and in particular by the obligations (both tangible and moral) that artisans were able to impose on skilled former slaves.