

ECONOMIC CRISIS AND *SENATUS CONSULTUM ULTIMUM* (48 AND 47 BC)

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In the second half of the first century BC, civil wars triggered by the confrontation between Caesar and Pompeius led to a serious economic, social and political crisis in Rome.¹ Consequently, armed insurrections broke out in Rome, which the Roman magistrates had to make a determined effort to suppress. Because Caesar was absent from Rome campaigning against Pompeius, it was the senate and the magistrates in Rome who had to resolve the conflicts. The senate was twice forced to declare a state of emergency (*senatus consultum ultimum*) that authorised the consul and the *magister aequitum* to restore order.

Before we turn to the bills of M. Caelius Rufus (48 BC) and P. Cornelius Dolabella (47 BC) on the cancellation of debts, or the *senatus consulta* passed in order to restore order, it is necessary to take a brief look at the main economic reasons for the social and political discontent.

1. Economic, financial and credit crisis in the first century BC

The civil wars of the first century BC led to various financial crises in Italy,² which continued after Caesar's rise to power in 49 BC.³ The primary cause of the credit crisis was the indebtedness of all ranks of society.⁴ The conflict between Caesar and Pompeius affected the circulation of money, which was slowed down by the treasury when, fearing war, an increasing number of debtors failed to repay their debts. At that time, an executory procedure could be instituted against a debtor. This procedure had serious moral (*infamia*) and proprietary consequences, which heightened the Romans' fear.⁵

1 Cl. Nicolet: Les variations des prix et la théorie quantitative de la monnaie à Rome, de Cicéron à Pline l'Ancien, in: Annales Économies, Sociétés, Civilisations 26/6 (1971), pp. 1214-1218.

2 K. Verboven: Le système financier à la fin de la République romaine, in: Ancient Society 24 (1993), pp. 69-98.

3 J. Carcopino: Histoire romaine II. César, Paris 1936, p. 949.

4 M. Gelzer: Die Nobilität der römischen Republik, Stuttgart 1912, pp. 91-102.

5 L. Peppe: Studi sull'esecuzione personale I, debiti e debitori nei primi due secoli della repubblica romana, Milano 1981, pp. 237-259; M. Ioannatou: Le code de l'honneur des paiements. Crédanciers et débiteurs à la fin de la République romaine, in: Annales Histoires, Sciences Sociales 56 (2001), pp. 1201-1221; C.R. López: La corruption à la fin de la République romaine (II^e-I^{er} s. av. J.-C.). Aspects politiques et financiers, Stuttgart 2010, pp. 199-203.

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Insolvency not only resulted in *infamia* but also entailed the diminution of the person's social esteem (*existimatio*), which for Romans meant the loss of their self-respect⁶. The situation was aggravated by the fact that the crisis also affected the free middle and upper social orders, who had enough property to repay their debts, but were unable to alienate their goods when the circulation of money decreased because of reduced demand.⁷ It is necessary to investigate the reasons for the indebtedness of both the upper and lower strata of Roman society.⁸ I first turn to the financial situation of the upper social classes.

It has to be borne in mind that not even the affluent upper class was homogeneous. It included distinguished politicians, less well-known wealthy and spendthrift aristocratic youth and high-ranking Roman women. Renowned politicians such as Pompeius, Caesar and Cicero also had huge debts, which they incurred to maintain their luxurious lifestyle (*luxuria*) and promote their political careers.⁹

It was not only the upper classes, but also the urban (*plebs urbana*) and rural (*plebs rustica*) plebeian classes who borrowed from individuals. People living in towns incurred debt because of the rising (*merces*) rentals payable for flats in tenement houses (*insulae*), and the fear of eviction after non-payment. The middle class of plebeians included tenants of urban stores (*tabernae*), who needed credit in order to meet the expenses of their commercial and craft businesses or to pay the rent. Those who lived on rural agricultural land needed to borrow from others (*aes alienum*), chiefly because they had become impoverished during their long military service.

The overall conclusion that one reaches is that debt affected every stratum of society, and that the situation was exacerbated by the fact that the lenders who were seeking repayment from their debtors, were themselves indebted.¹⁰

2. Caesar's law aimed at regularising the situation of indebted people

In 49 BC, Caesar passed a new law through the people's assembly, whose object was to remedy the financial and monetary crisis.¹¹ The aim of the *lex Iulia de pecuniis mutuis*¹² was to allow debtors who could not repay their debt but had property to offer something in lieu of what was due: an obligatory "giving instead of performance" (*datio in solutum*

6 Cic. Quinct. 50.

7 M.W. Frederiksen: Caesar, Cicero and the Problem of Debt, in: JRS 56 (1966), pp. 128-141.

8 Y. Thébert: Économie, société et politique aux deux derniers siècles de la République romaine, in: Annales. Économies, Sociétés, Civilisations 35/5 (1980), pp. 895-911.

9 J.P. Royer: Le problème des dettes à la fin de la République romaine, in: RHD 46 (1967), pp. 195-198.

10 J. Andreau: Activité financière et liens de parenté en Italie romaine, in: Parenté et stratégies familiales dans l'antiquité romaine. Écoles Française de Rome, Rome 1990, pp. 501-526.

11 P. Rotondi: Leges publicae populi romani, Hildesheim 1962, p. 415; Paolo Pinna Parpaglia: La Lex Iulia de pecuniis mutuis e la opposizione di Celio, in: Labeo 22 (1976), pp. 30-72; V. Giuffre: La c.d. "Lex Iulia" de bonis cedendis, in: Labeo 18 (1972), pp. 173-191; P. Cordier: M. Caelius Rufus, le préteur récalcitrant, in: MEFRA 106/2 (1994), pp. 533-577.

12 P. Rotondi: op. cit. p. 415.

necessaria);¹³ which the creditors were obliged to accept (*aliud pro alio*).¹⁴ This allowed debtors to transfer real estate or personal property instead of giving cash, thus avoiding the loss of their property at auction (*venditio bonorum*) or through *infamia*.¹⁵ It is generally accepted in the literature that debtors were personally liable for their debts; not only the collaterals were available for repayment.¹⁶ The procedure focused on an estimation of the value of the debtor's property (*aestimatio*), in which – because of the drastic decrease in prices – the values of the pre-civil war period were applied,¹⁷ and the principal amount was reduced by the amount of interest already paid.¹⁸ In this way, the amount of credit could be reduced by approximately a quarter. At the beginning of the procedure, before an *arbiter* was appointed to determine the value of property, the debtor had to swear that he was insolvent and that he had sufficient property to meet the debt. In addition, he had to guarantee that he would agree to the valuation of the property that he possessed at that time (*bonam copiam iurare*).

Caesar's aim was not to meet all the needs of creditors or debtors, but to ensure repayment of some of the debts, so as to reduce worsening social conflict. Caesar's measures were aimed at preserving peace in the face of a demand for the cancellation of all debt in the light of the economic situation resulting from constant foreign and civil wars. In this way, Caesar managed to reduce calls for the cancellation of all debt, and at the same time reassure creditors, since there was partial performance in kind. Certainly, the law did not solve the problems of all social orders. Those free Romans who did not own property but worked for their money were not all affected by Caesar's provisions. Thus, the *lex Iulia de pecuniis mutuis* cannot be regarded as a legal step that served the interests of all debtors (*favor debitoris*) and creditors (*favor creditoris*). It was merely a political compromise.¹⁹ The debt settlement process was initiated by the taking of the oath of *iuriandum bonae copiae*, followed by the appointment of a person who could value the property (*datio arbitrii*).²⁰

As confirmed by the *Tabula Heracliensis* (a. 709), the oath of *iuriandum bonae copiae* was taken during the *in iure* process. As indicated, it was an oath taken on insolvency that the debtor would permit a valuation of his property. This oral act cannot be considered as a phase in an executory procedure,²¹ in which the debtor merely swore

13 R. Bonnini: La c. d. *datio in solutum necessaria* (Nov. Iustiniani 4,3 e 120,6,2), in: Problemi di storia delle codificazioni e della politica legislativa, vol. II, Bologna 1975, pp. 3-45.

14 E. Nardi: Radiografia dell' "aliud pro alio", in: BIDR 73 (1973), pp. 71-72.

15 Cic. ad fam. 9,16,7.

16 A. Bürge: Geld- und Naturwissenschaft im vorklassischen und klassischen römischen Recht, in: SZ 99 (1982), pp. 135-137.

17 Caes. civ. 3,1,2-3.

18 Suet. de vita Caes. 1,42,2.

19 R. Bonnini: op. cit. pp. 26-32.

20 A. Magdelain: La loi Poetelia Papiria et la loi Iulia de pecuniis mutuis, in: Jus imperium auctoritas, Études de droit romain, Rome 1990, pp. 707-711.

21 A. Berger: "Bonam copiam iurare", in: Studi in onore di Vincenzo Arangio-Ruiz nel XLV anno de suo insegnamento II, Napoli 1953, p. 127.

that he was insolvent.²² Taking this *bonam copiam iurare* (or *bonam copiam eiurare*) oath prevented the executory procedure against the debtor, which could also have led to *infamia*. After the swearing of the oath, the valuation of the property, which meant the determination of the value of both personal and real possessions, could begin.

In Ioannatou's view, the expression *bonam copiam* refers to a particular property, thus it is an oath of solvency.²³ If the debtor did not have an appropriate property, the partial performance (repayment of credit) expected by Caesar was impossible. If the debtor had taken an oath only on insolvency, at the time of the valuation of his property every insolvent debtor would have been able to gain time to avoid the executory procedure against him.²⁴ As taking the oath of *bonam copiam iurare* was possible only for those who had appropriate property, it obviously favoured the wealthy (*locupletes*), who were saved by the loss of their property. Furthermore, it prevented the spread of revolutionary demands for the cancellation of all debt (*tabulae novae*).²⁵ In my opinion, *bonam copiam iurare* was an oath referring to the existence of appropriate property, in which the debtor indirectly acknowledged his lack of cash.

Creditors were affected in two ways by the *lex Iulia*. Firstly, the valuation was based on the values of the pre-civil war period. Thus although the creditor received the asset, if he wanted to sell it immediately, general devaluation would mean that he would have to sell it for less than its estimated value – if he managed to sell it at all, since there were few potential purchasers during this period of scarcity of money.²⁶ Secondly, the set-off of interest already paid on the principal debt was considered as a partial cancellation of the debt. Were it not for their legal obligation, the creditors would never have accepted assets at a price determined by *aestimatio*.²⁷ However, the *lex Iulia de pecuniis mutuis* was only an economic measure, which was passed to resolve a crisis when efforts were being made to stabilise the financial situation.

Although the law tried to achieve a compromise between the interests of creditors and those of debtors, it was not well received. The debtors did not wish to lose some of their assets, while the liquidity of creditors did not improve because it was difficult to sell the personal or real property they acquired.²⁸ Against this backdrop, the question arises whether from a political point of view it would not have been better unreservedly to favour only one interest group, for example those who demanded the cancellation of all debt.

22 I. Fira I, Florentinae 1941, (Tabula Heracleensis) p. 149: “*quique in iure (bonam copiam abiuravit) abiuraverit, bonamve copiam iuravit iuraverit.*”

23 M. Ioannatou: *Affaires d'argent dans la correspondance de Cicéron. L'aristocratie sénatoriale face à ses dettes*, Paris 1998, pp. 398-403.

24 A. Magdelain: op. cit. p. 709.

25 P.M. Piazza: “*Tabulae novae*”. *Osservazioni sul problema dei debiti negli ultimi decenni della repubblica*, in: *Atti del seminario romanistico gardesano*, Milan 1980, pp. 37-107.

26 M. Ioannatou, *Affaires d'argent dans la correspondance de Cicéron*: op. cit. pp. 402-403.

27 Cic. ad fam. 9.18.4.

28 P.P. Parpaglia: *Ancora sulla “Lex Iulia de pecuniis mutuis”*, in: *Studi in onore di Arnaldo Biscardi IV*, Milano 1983, pp. 115-141.

3. *Senatus consultum ultimum* through Caelius Rufus's bills (48 BC)²⁹

One of the principal proponents of *tabulae novae* was M. Caelius Rufus, who was elected *praetor peregrinus* in 48 BC.³⁰ After Caesar appointed his elected fellow *praetor*, C. Trebonius, as *praetor urbanus* (contrary to the constitutional traditions of the Republic, the scope of authority of elected magistrates was not decided by a draw (*sortitio*)) M. Caelius assumed the function of *praetor peregrinus*.³¹ Because he was humiliated by his relegation to the background, he systematically challenged Caesar's regime.³²

Firstly, taking advantage of the discontent of debtors, and using constitutional means, he took action against the *praetor urbanus* when the latter applied the *lex Iulia de pecuniis mutuis*. He set up his bench next to that of the *praetor urbanus*, and applying *intercessio* he vetoed the magisterial decision of his partner in office, C. Trebonius, to appoint an arbiter. Since the scope of the authority of *praetors* was decided by *sortitio*, M. Caelius' veto did not infringe C. Trebonius' rights as a *praetor* because these were not determined constitutionally. However, vetoing the *praetor urbanus'* decision to appoint an *arbiter*, he challenged Caesar's power because at issue was the valuation of debtors' property which had a subjective element. By appointing the appropriate person, the *praetor urbanus* could influence the valuation of property in favour of creditors or debtors. In Caesar's camp both creditors and debtors were represented. The steps, which were based on constitutional grounds but caused considerable harm to Caesar and his adherents, did not evoke much response. The debtors were not interested in disputing the choice of *arbiter*s, because putting a stop to the procedure introduced by the *lex Iulia de pecuniis mutuis* would have permitted the start of bankruptcy proceedings (*venditio bonorum*).

Secondly, he submitted a bill³³ proposing that loans be frozen for six years without interest (*rogatio Caelia de pecuniis creditis*).³⁴ The bill embodied an optimistic view that the credit crisis would come to an end within six years and that debtors would be able to repay their debts in cash when the economy recovered. The acceptance of Caelius' bill would have suspended Caesar's measures. It focused on creditors who wanted to recover most of their money, and on debtors who were disappointed in the provisions of the *lex Iulia*. In terms of the bill, the creditors would not have lost part of their claim as in the case of the *lex Iulia de pecuniis mutuis*, while the debtors would have gained a breathing space, not being obliged to perform immediately. In addition, they could hope for an eventual complete cancellation of their debts. M. Caelius' plan met with a warm response but was opposed by Caesar's party. Caesar's fellow consul, Servilius Isauricus,

29 R. Étienne: *Jules César*, Paris 1997, pp. 175-177.

30 M.H. Dettenhofer: *Perdita Juventus. Zwischen den Generationen von Caesar und Augustus*, Vestiga 44, München 1992, pp. 79-99 and 158-165; F. Münzer: *Aus dem Leben des M. Caelius Rufus*, in: *Hermes* 44 (1909), pp. 135-142.

31 P. Cordier: op. cit. p. 539.

32 Cic. ad. fam. 8.17.1.

33 Caes. civ. 3.20.6.

34 P. Rotondi: op. cit. p. 417.

who resided in Rome, objected to the bill and it failed.³⁵ M. Caelius then realised that his strategy was not enough to destabilise the regime, and, resorting to more radical means, he submitted two further bills.

One of them concerned the reduction of rent (*rogatio Caelia de mercedibus habitationum annuis*), the other one the cancellation of all debt (*rogatio Caelia de novis tabulis*).³⁶ The failure of his proposal of a six-year moratorium lost him the support of those creditors who had hoped for a repayment in cash of their debt. On the other hand, he could count on the support of those debtors who did not have enough property to take the oath of *iusiurandum bonae copiae*. As stated already, the credit crisis also affected people with little or no property. Moreover, the questions of rent and credit were inter-related. Many people borrowed money in order to pay their rent. The situation was aggravated by the fact that, even in the pre-civil war period, living conditions had deteriorated: in 50 BC, Rome had been struck by the greatest fire in the history of the Republic, and in the following year an earthquake had destroyed several buildings, causing further fires, mainly in densely populated districts. The housing shortage caused rents to soar. Furthermore, investors wishing to rebuild needed loans, but financial speculation made these more expensive. Hoping for a quick return on their investments, the contractors built tenement houses and charged higher rent (*merces*).

The proposal, if implemented, would affect the lower social strata in two ways; because of cancelled debts, they would lose the rent they had previously received, and on the other hand they would receive one year's *merces* in lieu of future rent. Thus the reduction of rent was of interest to the lower social classes, and the cancellation of all debt to the upper social classes. In this way, the two newer bills gained the support of the two indebted social classes; which meant a serious challenge to those in power. The proposals were warmly received, and there was an uprising against Caesar's regime that opposed them. The crowd first attacked Trebonius, who was a *praetor urbanus* dealing with the appointment of arbiters under the *lex Iulia de pecuniis mutuis*.

Next, Caelius had his fellow *praetor* removed from his bench. Servilius Isauricus, a consul residing in Rome, reported this to the senate, who decided to bar M. Caelius from public affairs, which in practice meant that he was expelled from the senate (*relatio*). When he tried to speak to the people in the informal *contio*, he was prevented from doing so. Simultaneously, the consul Isauricus ordered that Caelius' chair (*sella curulis*), which belonged to him in his capacity as *praetor*, be broken.³⁷ This incident is also mentioned by Quintilianus in his work, *About Rhetoric*.³⁸ The reason for the senate's decision must have been the fear of the aristocratic landowners. Because Caelius' proposal that debts be cancelled made many of them fear the loss of their claims and properties, they supported Caesar's magistrates.

Nevertheless, the measures taken against Caelius incurred the hatred of the people who supported the interests of the indebted plebeians. The people's tribunal applied

35 Cl. Nicolet: *Le sénat et les amendements aux lois à la fin de la République*, in: RHD 36 (1958), pp. 260-275.

36 Caes. civ. 3.21.1.

37 Dio Cass. 42.22.25.

38 Quint. inst. 6.3.24.

intercessio against the senate's decision, which proves that Caelius had numerous supporters. However, this *intercessio* by the *tribunus plebis* had no effect, since the resolutions passed against Caelius remained in force because of the senate's *auctoritas*.³⁹ Realising how serious the situation was, the consul proclaimed a state of emergency (*senatus consultum ultimum*).⁴⁰ The consul Isauricus, who was empowered to disregard constitutional limitations, initiated the *senatus consultum ultimum*, thus neutralising M. Caelius by constitutional means instead of overt violence. Being prohibited from taking part in public affairs did not mean that he was removed from the office of *praetor*, but that his rights as *praetor* were temporarily suspended. In particular, he was not allowed to summon the senate or submit proposals to it (*ius agendi cum senatu*), nor to exercise his rights relating to the people's assembly (*ius agendi cum populo*). On the one hand, the breach of *sella curulis* meant the loss of his powers of jurisdiction (*iurisdictio*): since the function of *praetor* together with the rods (*fasces*) symbolised power, this sent a clear message about the loss of his authority. Thus, he lost his magisterial power, and the rights arising from his office were transferred to another *praetor*. Although he took these measures, Isauricus did not want to decide what was to happen to the *praetor peregrinus* who had been deprived of his power – this question was postponed until Caesar's return to Rome.⁴¹

Caelius distanced himself from the measures taken by the senate, and because he could have acted only as a simple *privatus* at that time, he pretended he was going to Caesar, and left Rome.⁴² After his previous official actions he had no hope of being pardoned and regaining his office from Caesar, so he departed to join Milo's troops that had landed at Capua. However, Servilius Isauricus prevented Caelius' meeting with Milo by ordering a *tribunus* to escort him to Rome and keep him under supervision in a suburb.⁴³ Meanwhile, the senate pronounced Milo, who was on his way to Campania, an enemy of the Republic (*hostis iudicatio*), and declared that anybody who helped him would be regarded as *perduellis*.⁴⁴ The pronouncement *hostis* made it possible to resort to considerable military force against Milo. In the meantime, Caelius managed to escape from Rome and he set off to Southern Italy again. Nevertheless, by that time Caesar's troops had killed Milo. Caelius was then slaughtered by Caesar's supporters in the neighbourhood of Bruttium before he could convene troops. The crisis of 49-48 BC was not merely financial, but part of an economic depression that caused social discontent and led to the armed insurrections in Southern Italy.

39 Y. Thomas: Cicéron, le Sénat et les tribuns de la plèbe, in: RHD 55 (1977), pp. 189-210.

40 Dio Cass. 42.23.2: Ἐπειδὴ τε ὁ Καίλιος ἐκείνος τε ἀπήλασε καὶ αὐτὸν τὸν ὑπατον ἐξ θόρυβον κατέστησε, συνῆλθον αὐθίς φραξάμενοι τοῖς στρατιώταις, καὶ τὴν φυλακὴν τῆς πόλεως τῷ Σερουνιλίῳ, ὃσπερ ἄνοι μοι πολλάκις περὶ αὐτῆς εἴρηται, παρέδοσαν; Attila Pókecz Kovács: Les crises politiques à la fin de la République romaine et le senatusconsultum ultimum (121-40 av. J.-C.), in: Carmina iuris. Mélanges en l'honneur de Michel Humbert, Paris 2012, pp. 679-692.

41 Dio Cass. 42.23.3.

42 P. Cordier: op. cit. p. 553.

43 Dio Cass. 42.24.4.

44 A. Allély: La déclaration d'*hostis* sous la République romaine, Bordeaux 2012, pp. 73-76.

During Caelius' year in office, important constitutional problems came to the fore. When Caesar ended the draw (*sortitio*) that determined the spheres of elected *praetors*, and replaced it with a simple appointment, a legal dispute arose between the *praetor urbanus* and the *praetor peregrinus*, which at first the consul was able to resolve. Next the *praetor peregrinus*, exercising his right to prepare a bill, confronted the senate, which then removed the *praetor peregrinus* from the senate. A political conflict ensued between the *tribunus plebis* who contested the *senatus consultum* and the senate itself. The senate could avert this conflict only through the *auctoritas patrum*. A state of emergency (*senatus consultum ultimum*) was declared, and the powers of the *praetor peregrinus* were therefore suspended.

4. P. Cornelius Dolabella's revolt (47 BC)

The case of *tabulae novae* turned up again a year after Caelius's death. This time P. Cornelius Dolabella, a *tribunus plebis* from the circle of *populares*, stood it in the centre of his political ambitions.⁴⁵ He was a descendant of the Cornelius family, one of the highest-ranking Roman patrician families (it has recently been averred that Dolabella was Caesar's secret child).⁴⁶ He became Cicero's son-in-law (*adfinitas*) when he married his daughter Tullia.⁴⁷ We do not know his date of birth, and it seems doubtful that he was only twenty-five years old when elected consul in 44 BC, as Appian asserted.⁴⁸ He was presumably born around 80 BC rather than 69 BC. At first, he held small official positions while working as a lawyer. He joined Caesar in 49 BC and became *tribunus plebis* in 47 BC. Following in the footsteps of M. Caelius, he drafted a bill in terms of which rent and debts would be cancelled (*rogatio Cornelia de mercedibus habitatorum annuis et de novis tabulis*).⁴⁹ This gave rise to disturbances and armed insurrections (*seditio*), which led to the construction of wooden towers on the *forum*, so that armed action could be taken against any kind of insurgency. In the light of the state of civil war, the senate again promulgated a state of emergency (*senatus consultum ultimum*).⁵⁰ The senate instructed Marcus Antonius, the *magister aequitum* who was deputising for the dictator Caesar while he was absent from Rome, to resolve the conflict that followed on the declaration of the state of emergency.⁵¹ Caesar preferred not to turn against Dolabella, so that the pronouncement *hostis* was not made. The armed insurrection was soon suppressed, and Caesar pardoned Dolabella, who subsequently became consul in 44 BC.

The civil war involving Caesar and Pompeius caused a serious economic crisis during the period from 49 to 44 BC. This crisis was not merely a monetary crisis arising out of a cash shortage: debt affected all strata of society. Moreover, life in Rome became

45 M.H. Dettenhofer: op. cit. pp. 119-122.

46 R. Syme: No Son for Caesar, in: Historia 29 (1980), pp. 431-437.

47 H. Bruhns: Parenté et alliances politiques à la fin de la République romaine, in: Écoles Française de Rome, 1990, pp. 585-587.

48 App. BC 2.129.

49 P. Rotondi: op. cit. p. 418.

50 Dio Cass. 42.29.3; 42.32.1.

51 H. Halfmann: Marcus Antonius, Darmstadt 2011, pp. 46-51.

more difficult because of the earthquake (49 BC) and the shortage of housing after the fire of 50 BC, referred to above. Because of the scarcity of credit, the destroyed tenement houses could be rebuilt only partially and at great cost. Because the building contractors wanted a quick return on their investment, even higher rent was charged. The general economic crisis stirred up social discontent, and politicians tried to benefit from this atmosphere. Twice in the period of Caesar's autocracy a state of emergency (*senatus consultum ultimum*) was declared in response to the bills in which the cancellation of debts and of arrear rent was promised, firstly by *praetor peregrinus* M. Caelius Rufus (48 BC) and then by *tribunus plebis* P. Cornelius Dolabella (47 BC). Both Caelius and Dolabella belonged to Caesar's political party, so that internal political conflict and rivalry between certain people cannot be regarded as the primary reasons for the state of emergency. In my view, in both cases the economic crisis was the reason for the issue of a *senatus consultum ultimum*.

Abstract

The civil war involving Caesar and Pompeius led to a serious economic crisis in the period from 49 to 44 BC. This cannot be regarded merely as a monetary crisis arising out of a shortage of cash, since debt affected all social classes. The fire of 50 BC, the earthquake of 49 BC, and the housing shortage that followed affected the Roman economy adversely. Because of a shortage of credit, damaged tenement houses were rebuilt only partially and at great cost. Rentals increased because the building contractors sought a quick return on their investment. The general economic crisis produced social discontent, and politicians soon tried to benefit from this atmosphere. During the period of Caesar's autocracy (49-44 BC) a state of emergency (*senatus consultum ultimum*) was declared twice, after magistrates belonging to Caesar's political party passed bills that promised the cancellation of debts and arrear rent. In both instances, it was an economic crisis that led to the state of emergency, not political conflict or personal rivalry.