The Ills of Society

What a god's gold

The many references to gold, together with such word patterns as those of "use" and "honest," are an indication of the significance of socioeconomic issues in the play. To a number of critics, the theme of Timon, overriding all others, has seemed to lie in this area. However, I do not think that the play has a simple dominant social or economic theme, such as the decay of feudalism or the evils of usury. Like the other dramas of Shakespeare, this presents a dramatic case and situation to which the dialectics of ideas are subordinated. Yet the role of economic and social matters is certainly great, and the manner in which they are dramatized and discussed contributes very much to the pessimistic climate.

Timon breathes Shakespeare's awareness of the economic crisis of his time. So, of course, do Lear and some later plays. Corn riots and class struggle play a role in Coriolanus, the denunciations of gold in Cymbeline recall Timon's, and the plight of the weavers and unjust taxation figure in Henry VIII. But these are relatively minor issues. In Timon, the whole action is predicated on an economic disaster, the loss of a man's estate owing to his liberality and prodigality. This was a familiar occurrence in Shakespeare's England. Many a landowner was threatened by the greed and usury dramatized in Timon. Everybody must have heard about the kind of prac-
tices to which Timon falls prey, and many must have known people like Lucullus, Lucius, and Sempronius.  

To recover something of the flavor of the crisis as Shakespeare's contemporaries felt it, we must consider it in the moral frame in which it was discussed. We may begin with an analysis by Gerald de Malynes, a merchant and economic theorist, who was frequently consulted on trade matters by the governments of Elizabeth and James. Malynes, in 1601, published a curious allegorical account of English society and economics under the title of *Saint George for England*. Since so much of it sounds as if it were a description of Timon's Athens, the argument is worth summarizing here, and I shall give it largely in Malynes's own words (leaving out, however, his remarks on foreign trade, which are not relevant to our concern):

The country of Niobla [i.e., Albion] is beset by a destructive dragon that has caused the ruin of many families, commonwealths, states, and kingdoms by enriching some and impoverishing others. It has disarranged society that previously lived in harmony. Since the hellhound has been raging, concord has been broken, charity has grown cold, and inequality has crept in through the falsification of measure. The general rule "Do as thou wouldst be done unto" is forgotten, free lending is banished, oppression flourishes, and no man is content to live in his vocation. Many now must buy what ought to be freely given, which makes them sell what they should freely give. Devoid of charity, some will lend no money but for gain, and give nothing to the poor. Gold and silver have jailed men's souls. Everywhere the laws are abused. Some pursue their debtors with bonds and counterbonds and enclose grounds unlawfully so that many are brought to ruin. A blockhead with a heap of gold can now control many who are wiser than himself. The dragon makes misers of some and profligates of others, who keep harlots, rob, and steal. He has one man spend his stock by prodigal riot and sumptuous fare while another fills his purse with the blood of innocents. He sets some to flatter and fawn like spaniels and others to devour one another. He incites many to oppose their betters, by whose help they have been advanced. He proclaims gold as the creed of the world and persuades some that they can hunt after gain and that honesty will take care of itself later. He leads people to believe that learning and wisdom are of no avail without gold. The dragon is like a cannibal because he eats raw flesh, especially that of men. But this same monster also feeds the wolves of the land.

From a modern point of view, this analysis is inadequate, as much as it makes the crisis appear quite real. It fails to distinguish properly between causes and effects, symbolizing both conveniently through a dragon. This monster represents at one time usury, at another covetousness, and then again prodigality: it stands also for whatever else the author considers amiss. The dragon is both the symptom and the disease.
The cure prescribed is simple only in allegorical terms: Saint George must slay the dragon.

Modern historians tell us that the crisis Malynes and others felt came from a profound socioeconomic change. The static medieval society with its conception of the "just price" and the clearly definable status of persons was being replaced by a modern market society that permitted and encouraged a possessive individualism. The motivating force of men's behavior was no longer the love of God (or the fear of hell, as some would say) but expediency and utility, and the most desired goal was material success. The theoretical formulation of these new principles was slow in coming. But they can be seen budding, for instance, in Bacon's essays and philosophical writings. Thus in "Of Fortune" (1607–12), Bacon took note of the reality of a competitive society in which "the mould of a man's fortune is in his own hands" and "the folly of one man is the fortune of another." It is to the pursuit of fortune, Bacon said, that man's powers are to be marshalled (in the service of virtue, of course). Therefore, "When a man placeth his thoughts without himself [i.e., acts altruistically], he goeth not his own way." The new principles did not find their full expression and defense until Thomas Hobbes's *Leviathan* (1651). Hobbes's title, like Malynes's, recognized the existence of a monster that controls all social activities; however, Hobbes's monster lets the dragonish urges of individuals work themselves out competitively and with minimal restrictions in the state united in one person. *Leviathan* may seem a rather longish way from *Timon*, but we may recall that Hobbes was about twenty years old when Shakespeare wrote the play. The society that Hobbes described was taking shape then, and *Leviathan* can throw light on Shakespeare's Athenian society, Jacobean English as this society is to the core. Although we can learn from Malynes what Shakespeare's contemporaries thought about the economic crisis, Hobbes can add to this some touches of the reality that escaped them. We shall orient ourselves therefore on both.

Malynes took the common conservative moral attitude toward the crisis: the dragon had destroyed the social harmony. He did not assume that this was a harmony without tensions, since a certain degree of tension, a balance of opposites, was thought basic to the body politic. Economically, this balance required free giving by those who had surplus to those who were in need. Thus Malynes still paid tribute to the classical-humanistic principle of *concordia*, in which friendship was basic to the fabric of society and the health of the state was undermined by ingratitude. As Sir Thomas Elyot had it, "amity" and "charity" are the ties of the commonwealth. "Liberality and thankfulness are the bonds of
concord," said John Bodenham in the immensely popular *Polyteuphia* or *Wit's Commonwealth* (1579 and twelve editions through 1630). These natural bonds are torn in Shakespeare's Athens, just as many later Elizabethans and Jacobeans thought they were torn in England.

Usury was for Malynes and other moralists the most vicious of the dragon's activities. It must be understood that attacks on usury were often synonymous with attacks on interest-taking in general. The insufficiency of the money supply and the economic changes of which Malynes and others were not sufficiently conscious had brought an increasing need for money, a need either not met or else exploited by unscrupulous moneylenders. However, the need for loans was slowly breaking down the objections to what was loosely called "usury," and the first voices in its defense were heard. In 1625, the pragmatic Bacon was to defend it as "a concession to the hardness of men's hearts," i.e., to men's unwillingness to give and lend freely. Bacon accepted here calmly the state of affairs that made Malynes unhappy and infuriates Timon.

In *Timon*, usury is endowed with its popular odium not only by the despicability of those who practice it but also by moral imagery and allusions by which it was castigated in Shakespeare's time, particularly in the anti-usury tracts. Such are the ubiquitous animal and cannibal images and suggestions of Machiavellism, that ever-present devilish activity. The first stranger speaks of the "policy" of Timon's friends (3.2.89), and the servant, of Sempronius's "politic" love (3.3.36)—terms that were applied to Machiavels. These terms are also appropriate in view of the connection between politics and usury in Athens—and not only in Athens. The mercantilist system with its alliance of politics and commerce encouraged usury and the taking of bribes by officeholders. Usuring counselors, comparable to the senators of Athens, were among the targets of moralists and satirists in England and elsewhere.

Attacks on usury as well as defenses of it such as Bacon's turned on the question of the "use" and "need" for money—key words in *Timon*, as we noted. Malynes said those who were of the dragon's party are content "to have money freely lent them, yet would lend none freely themselves, for, they say, 'I must make a gain of my money.' " The use of money for its augmentation seemed rank abuse to the anti-usurers: money, they said, was not a commodity but only a means to obtain commodities. The Aristotelian objection was often quoted: to have money beget money was a perversion of its nature. As Louis Leroy commented, "It seemeth contrary to nature that a dead thing as money should engender."
lord who gives to Timon because his gift “breeds the giver a return exceeding / All use of quittance” (1.1.278–79) evokes unpleasantly the old objection. A corollary to this objection was that the usurer enriched himself by using not only other people’s money but also a commodity only God had a right to call his own, that is, time, since he took advantage of the interval between loan and repayment. When Lucullus slyly suggests to Timon’s servant that he can “use the time well, if the time use thee well” (3.1.36–37), he not only betrays an egotistic, opportunistic, and cynical attitude that tests men and relationships for what good they may do to oneself but he also confirms what the critics of usury in Shakespeare’s time were saying. He speaks usurer’s language. It is against the theory and practice of the usurers that Apemantus and, later, Timon assert that a man who lives according to nature’s principles needs and uses little.

Malynes saw usury not as a profession but as an activity that supplanted the free giving when concord reigned, the giving in which Timon indulges. The practice of usury in the play corresponds much better to the norm in Shakespeare’s England than the professional usury of a Shylock that is made even more exotic by his Jewishness. Early seventeenth-century society was essentially still in a pre-banking stage, and borrowing was done in an informal manner, often by aristocrats from other aristocrats, gentlemen from other gentlemen, or tradesmen from other tradesmen who possessed ready cash and had discovered an easy way of making it grow by charging high interest rates, usually more than the legal maximum of ten percent (later reduced to six). Frequently the lenders’ resources came from businesses they ran as a sideline. It is true that there were also some wealthy merchants for whom usury was a more central occupation. But these are not in evidence in Timon. The primary agents of Timon’s ruin appear to be wealthy men of approximately the same social status as his or, like the senators, above him. Timon, as has often been pointed out, is the equivalent of an aristocrat or at least of a member of the upper gentry in Shakespeare’s England, a man whose wealth depends primarily on land. His friends, whom he lavishly entertains at his banquets and who leave him in the lurch, are the Athenian equivalents of the Jacobean gentry and aristocracy, well-to-do men who get wealthier by his means. Even those from whom he borrows, the Varros, Luciuses, and Isidores, are regular beneficiaries of his munificence and guests at his table (see 3.4.50). They are gentlemen who use their capital to the greatest advantage by lending it out at a high interest rate; like the senators, they are part-time usurers engaged
These usurers conduct their nefarious business under the cloak of friendship; theirs is a “usuring kindness”—a demonstration of the way friendship becomes degraded. This, if we believe the satirists, was much the way in which such dealings were conducted in England. In Diogenes in His Singularity (1598), which, interestingly, places the narrative in an Athens that is a thinly disguised London, Thomas Lodge gave a satirical twist to this method:

There is no word so common in Athens as “my friend.” The usurer pretending cozenage will say “you are welcome.” “My friend,” saith the retailer, “it cost me thus much”; yet sells this man his soul for two pences and bobs thee out of thy coin with “my friend.” It is an old proverb, and not so old as true, _amicus certus in re incerta cernitur_: a true friend is known in a doubtful matter, and what is more doubtful than when borrowing money a man finds no friends?

The usuring friends of Timon are particularly disgusting because they are constant guests at Timon’s table and devour his substance, “eat of my lord’s meat,” as the steward says. “Then they could smile, and fawn upon his debts, / And take down th’ int’rest into their glutt’nous maws” (3.4.50–52). Shakespeare characterizes Timon’s friends much as does Malynes the helpers of the dragon, who flatter and fawn like spaniels and devour others.

Timon’s friends also use the dragon’s method of pursuing their debtors with bonds and counterbonds until they have ruined them. The only “security” Timon can give for the loans extended to him under the cloak of friendship is his land—and Timon’s friends and the senators, we are told, “love security” (3.1.43; 3.5.82). By the time the play opens, Timon evidently has already lost much of his large holding: “To Lacedaemon did my land extend,” he says (2.2.155). The “bills” and “bonds” with which he is pursued were familiar instruments of moneylenders, notes of indebtedness valid for only a short time, usually six months, although they could be and often were extended for a lifetime. But when they were called up, and no payment was made, the “security” was lost. In unscrupulous hands, such as those of Timon’s friends, these bills and bonds were deadly weapons.

This general practice of the transfer of land as security seems also referred to by the stranger-lord, who says that if he had been asked for help by Timon, he would have put his “wealth into donation, / And the best half should have return’d to him” (3.2.85–86). “Donation” was used as a euphemism for the loans that were given with usurious intent.
By accepting them, many aristocrats in Shakespeare's England got into financial difficulties and some were bankrupted, as Lawrence Stone has pointed out. In Malynes's words, the dragon was swallowing up many families.

Neither Malynes nor Shakespeare saw the enrichment of some by the impoverishment of many exactly as a class struggle. Timon is certainly not ruined by a rising bourgeoisie, even though this class was attracting greater wealth and power in England. Characters that can be assigned to the middle class, it is true, have a part in Timon's ruin. The jeweler tries to get the best price, probably an exorbitant one, from Timon for the jewel that he tenders flattering to him, and so do the poet and the painter for their works. But they are only minor feeders on Timon's extravagance.

The one identifiable representative of the acquisitive and possessive middle class is the Old Athenian who wants a financially respectable husband for his daughter. He protests that he has always been "inclin'd to thrift" (1.1.121), and he aspires to the kind of economic and social advance for his progeny that has always been characteristic of the middle classes. However, the sum of three talents that he gets for his daughter is hardly more than a ripple in Timon's finances compared with the typhoon whipped up by his friends.

Timon's servants must be considered in this context. It is hard to say whether they should be assigned to the middle or the lower classes; Flavius probably belongs to the former. The remarkable thing is how sympathetically they are portrayed. One cannot attribute their benevolence merely to their choric function of underlining the pathos of Timon's fall; the devotion of a servant like the one who says, "Yet do our hearts wear Timon's livery" (4.2.17) goes beyond dramatic needs. Even the usurers' servants express unhappiness about the task for which they are used, and one, Hortensius, castigates his master's ingratitude (3.4.26–28). There is no breakdown in servant morality of the kind that Malynes and other critics of society found in England and that Timon proclaims in his craze for total upheaval: "Bound servants, steal! / Large-handed robbers your grave masters are, / And pill by law" (4.1.10–12). Yet, one cannot take much satisfaction in this goodness from below. Its most salient feature, after all, is its impotence, and it seems susceptible to perversion too. The second servant of Varro, when his master is called a knave by Flavius, rises almost to the level of his master's callousness: "No matter what; he's poor and that's revenge enough. Who can speak broader than he that has no house to put his head in? Such may rail against great buildings" (3.4.62–65). Flavius in the end will have the
gold to put his head in a larger house and thus be subject to the temptations of fortune.

Poverty, in fact, provides no total immunity from these temptations. In speaking of the lower classes, we must not forget the bandits, these ferocious, if frank, pursuers of gold. Robbing and stealing, as Malynes said, were also activities of the dragon. I am at a loss to say where, in a class analysis, the prostitutes of the play belong. The one that deals with Timon, at any rate, can afford a page and a clown. Prostitution is associated with the perversions wrought by gold, and these perversions become greater the more the temptations and opportunities grow.

The temptations certainly are large for Timon, surrounded as he is by flatterers and basking as he does in the glory of his wealth. Aristocrats or members of the upper gentry, as Lawrence Stone has shown in detail, found it easy in this time of such economic pressures as rising prices and scarcity of money to, like a Timon, ruin themselves. The income from their lands remained static unless they found means—to the detriment of their tenants—to increase it, and their expenses soared. The Renaissance brought with it a stimulation for magnificent display that was not restricted merely to the courts. Status maintenance and status seeking, always aristocratic concerns, led to undue expenditures. Landowners were expected to be hospitable, and were praised accordingly; many put their energies into entertainments beyond their means. This was a particular temptation since these energies found no outlet in war during King James’s time.

This is not to say that ruin for the aristocrats in this situation was automatic. As Stone shows, the factors that worked against the landed classes could be neutralized or made to work in the opposite way; there were examples of aristocrats and members of the gentry who through thrift and judicious investment achieved stability and growth. But one wonders how many of these did so by adopting the method of Timon’s friends or something like it. The ideal was to be both frugal and generous, as it is acclaimed in a contemporary play, Hans Beerpot (1610), by Dabridgcourt Belchier, an inexpert dramatist who lived for many years in the Low Countries. He looked to England for the ideal when he described a Dutch gentleman:

O there’s a man lives bravely, keeps an house,
Relieves the poor, his gates he never shut;
His table’s free, there’s meat for honest men;
He lived in England, learned that country’s guise
For hospitality; few such be here;
Yet frugal too, was never prodigal;
Spends nothing more but what he well may spare.
He borrows nought, nor lends on usury;
Yet hath enough.\textsuperscript{17}

If Belchier suggests that generosity and frugality were difficult to reconcile, as he appears to do, he points up the dilemma that men of a status equivalent to Timon’s faced.

But Timon’s fall is not altogether attributable to social pressures. He is not exactly a feudal lord ruined by his duty to keep a bountiful and hospitable house, as J. C. Pettet has it;\textsuperscript{18} nor is the play, à la J. W. Draper, an elegy on the ideals of chivalry that were succumbing to a capitalistic age.\textsuperscript{19} None of the duties and reciprocal relationships of the feudal age are assumed: Timon makes the point that he gave “freely ever” (1.2.10). It is true that he is said to have served his country with distinction during war (4.3.93–96) and that in Shakespeare’s time such service, even if not required, was looked upon as a moral obligation of the peerage. But there is no implication that this has anything to do with his financial problems; rather, it increases the Athenians’ ingratitude. Timon is not depicted as the victim of a system, nor are his friends merely doing what the system gives them a right to do. All are put in a situation that tests their capacities as human beings even more than as members of a particular society.

To view this situation from the moral position of a Malynes means seeing Timon as both a maker and a victim of a societal crisis. He too falsifies the measure and demonstrates that charity has grown cold. According to the definition of “charity” in Shakespeare’s time just as in our own, Timon is not charitable. The play expressly urges us to judge him in these terms because he himself brings up the issue twice during the banquet, first when he emotes on his happiness to have given the “charitable title” of friends to his guests (1.2.89), and then when he says to Alcibiades, presenting him with a gift: “Thou art a soldier, therefore seldom rich; / It comes in charity to thee” (221–22). As preachers and moralists stipulated, one of the tests of true charity was for the recipient to be in need. Timon gives to those who have no need; even Alcibiades, entering as he does at the head of twenty men of cavalry, is not exactly indigent. To Jacobean, he must have seemed the equivalent of a military captain or commander, a position that attracted knights and younger sons of aristocrats; although not lucrative, it did not make for starvation. We never see or hear of Timon giving to anybody that is poor. He fails to heed Sir William Cornwallis’s maxim that “it is better to keep the poor from starving than to feast knaves.”\textsuperscript{20} Timon’s later appalling advice to the steward
to “show charity to none, / But let the famish’d flesh slide from the bone / Ere thou relieve the beggar” (4.3.531–33) comes from a man who has never notably practiced charity. The uncharitable nature of Timon’s friends rather goes without saying, but it may be noted that the stranger who finds the soul of the world perverted and man monstrous in his ungrateful shape says that Lucius denies “what charitable men afford to beggars” (3.2.77).

We must see the situation in the context of the crisis of charity in England, which was part of the larger economic upheaval. As W. K. Jordan points out, the problem was one of transition from one system of charity to another: charity was no longer primarily a church function, as it had been in the Middle Ages; it was in the process of becoming the obligation of the whole body politic. The breakdown of the old welfare system made many feel with Malynes that charity had grown cold and that men were becoming either misers or prodigals. If one believes the preachers, nobody was doing his share. The position of the aristocrats, of course, made their failure most evident. It should be said that many of them did better than Timon, but aristocratic performance was haphazard at best. It thus attracted criticism particularly from the frugal Puritans, who disliked the conspicuous consumption of the aristocrats and their imitators. Their abundant sermonizing and moralizing on charity would have sensitized Shakespeare’s audience to Timon’s deficiencies.

Timon clearly violates the safeguards of charity as sermons and tracts postulated them. The three major stipulations were that only those in need should be supported, that the giving should be according to means and not exhaust the substance of the giver, and that it should be done without ostentation and hope of reward. We have already noted Timon’s curious conception of what is “need.” Timon signalizes the second stipulation, one that is explained in a Jacobean tract on charity: “We must not let it flow out faster than it cometh in but still preserve the main stock.”

Timon’s wrongheaded giving is underlined by this same image of flowing (1.2.54–57; 2.2.1–3; 2.2.144–46). His lack of interest in management would appear even more irresponsible to those who compared him with a Jacobean landowner on whom a large entourage depended. “It is not baseness for the greatest to descend and look into their own estate,” wrote Bacon. Bacon, who bankrupted himself by extravagance, is proof that one could know the theory and fall short in practice.

Timon also fails the third test of charity, to “cast in secret, as on the waters, not to be seen and praised of men, for that
is mere hypocrisy.” He gives ostentatiously, in a sweeping, quasi-royal vein, distributing, as it were, kingdoms to his friends (1.2.219). To give like a king in Shakespeare’s time, one needed to be one, and a growing number of Jacobean, unhappy about the extravagance of King James, thought that even he should reduce his expenditures. But we should perhaps not judge Timon too harshly in this respect; only the most self-effacing of large donors can escape the temptation of pride, and it might be argued that Timon as a man of the ancient world had no incentive to be a saint.

Yet even if liberality according to ancient notions becomes the measurement, Timon fails. According to Aristotle’s discussion of this virtue in the *Nichomachean Ethics* (4.1–2), a discussion that influenced Renaissance notions of charity, liberality was the mean between the excess, prodigality, and the defect, stinginess: a liberal man is one who gives to the right people at the right time and fulfills the conditions of right giving. He will purchase and hold property as a necessary condition of having the means to give; he will acquire wealth inasmuch as it is a necessary condition of having the means to give. He will not deplete his substance unless it is to save his friends from ruin. According to Aristotle’s definition, Timon cannot be called liberal; he practices the vice that is the excess of this virtue, prodigality.

But Timon is not the worst sort of such a prodigal, the debauched one. Aristotle said that the prodigal who wasted only his resources and did not become profligate possessed some of the qualities of the liberal character. Timon, in effect, wastes only his own property because even what he borrows from others they get back in gifts or securities. A prodigal who did not exploit others, Aristotle said, knew at least enough liberality to give to others and to refrain from taking, but he did not give in the right way. Aristotle thought that the defects of this kind of prodigal were curable and that, in any case, he was not directly harmful to others: “This is why he is felt not to be really bad in character; for to exceed in giving without getting is foolish rather than evil or ignoble.” Timon’s defense after his ruin is not unlike Aristotle’s of this prodigal: “No villainous bounty yet hath pass’d my heart; / Unwisely, not ignobly, have I given” (2.2.177–78).

Thus, if we consider Timon’s economic behavior, we are again faced with the dilemma of his paradoxical personality. We cannot help putting him in the dragon’s party. His prodigality contributes to the societal discord, and he violates the canons of liberality and charity. Nor does he understand that a true concord depends on giving as well as receiving
by all members of society: he refuses repayment from Ven­
tidius and thus prevents the latter from doing his share. If
Timon is not personally debauched, he is the cause that there
is debauchery in others (see 2.2.161–67). He bears out the
complaint of Barckley that prodigality was now mistaken for
liberality. By feeding the wolves, he provides the raw flesh
that Malynes said was the food of the dragon. Yet, this flesh
is his own; and he gives, if foolishly, from good motives. In
fact, he is the only one who believes in the old concord of
which Malynes speaks, according to which men must freely
give. Quite in general, he is the only character in the play
capable of unselfish acts of friendship. As the steward says,
he is a “monument / And wonder of good deeds evilly be­
stow’d” (4.3.463–64).

We cannot consider Timon without reference to the society
to which he belongs, a society we must hold responsible in
large part for his shortcomings as a philanthropist. This is a
dragonish tribe in which Timon’s potential for liberality and
friendship cannot grow effectively and which induces him
to ruin himself owing to its false values; it elevates him to an
artificial preeminence and dethrones him blithely when he
does not serve its purposes any longer.

The dramatization of specious and shifting values is one of
the subtlest touches of Timon. It links the play with the other
“Greek” one, Troilus and Cressida, and makes both supreme
documents of Shakespeare’s reaction to the changing times.
As W. R. Elton has shown, the pricing of men and commodi­
ties is a major theme of Troilus and permeates the imagery.

The theme is crystallized in the discussion of the value of
Helen, who is treated as if she were a commodity to be
bought and sold. A newfangled relativism is represented by
Troilus’s “What’s ought but as ‘tis valued”—commodities and
persons are determined by their market price. This relativism
is contradicted by Hector’s traditional view:

But value dwells not on particular will,
It holds its estimate and dignity
As well wherein ’tis precious of itself
As in the prizer.

(2.2.53–56)

Those who exploit Timon subscribe to the position of
Troilus and try to get as much as they can for whatever they
sell or give. The jeweler, for instance, urges the jewel on
Timon with the argument that its value will be increased by
Timon’s wearing it: “Things of like value, differing in the
owners, / Are prized by their masters” (1.1.173–74). As in
Troilus and Cressida, the pricing embraces men as well as things.
Timon’s alleged worthiness, that is, his generosity, makes him
a "rarity" in the world (1.1.4)—the juxtaposition of this evaluation with that of the jewel is telling. Timon himself accepts these inflationary arguments; he urges a jewel (the same jewel?) on the sycophantic first lord with the argument that it will be "advanced" by his wearing it (1.2.166)—only, of course, he gives rather than sells the jewel. This relativism is akin to that with which he accepts the practice of others who do not, as he does, prefer giving to receiving: "If our betters play at that game, we must not dare / To imitate them; faults that are rich are fair" (1.2.12–13). Such relativistic principles are practiced by the senators and his friends, who take from Timon what they can get and charge him for loans what the market will bear. As much as Timon acts counter to the practice of his entourage, he has unthinkingly accepted its commercial ethos.

Timon, as we have noted, combines the analysis of commercial meanness with a satirical examination of the world's conception of honor, and it bears out the elegiac complaint of Malyynes, Barckley, and others that wealth was now the way to honor and reputation. Shakespeare, however, saw the connection between the "price" of a man and the honor bestowed on him much more clearly than his contemporaries. We have to look in Hobbes's chapter "Of Power, Worth, Dignity, Honor, and Worthiness" (Leviathan, pt. I, chap. 10) to find an insight comparable to his. The honoring and valuing in Timon proceed according to principles Hobbes saw at work in his society, where the standing of a man in the marketplace of honor was variable and where natural forces and instincts, as Hobbes mechanistically defined them, were working themselves out competitively.

Hobbes disregarded all conventional humanistic equations of a man's worth with his virtues and made a shrewdly analyzed "power" central to man's valuing of himself and others. This power, Hobbes said, lies in man's means to obtain some future apparent good, and it consists of a "natural power," such as strength, prudence, eloquence, liberality, and nobility, and an "instrumental power" acquired by these qualities or by fortune. This latter power is called instrumental because it enables man to acquire even greater power; it consists of "riches, reputation, friends, and the secret working of God, which men call good luck." This is the kind of strength that Timon's friends discern in him and that attracts them magnetically. Timon accepts their evaluation without realizing that it is founded not on his natural but on his instrumental power, that is, his wealth and apparent good fortune.

The Hobbesian scale of values prevails around Timon.
Human beings, like commodities, are estimated for what good they do to oneself, a procedure resembling Hobbes’s contention that men were basing their estimates on the “power” of others: “to have servants is power, to have friends is power, for they are strength united. Also, riches joined with liberality is power and therefore is not absolute but a thing dependent on the need and judgment of another. An able conductor of soldiers is of great price in time of war present or imminent; but in peace not so.” Hobbes unabashedly used the commercial metaphor: “And as in other things, so in men, not the seller but the buyer determines the price. For let a man (as most men do) rate themselves at the highest value they can; yet their true value is no more than is esteemed by others.” Honoring is therefore variable and depends on fortune: “Good fortune (if lasting) is honorable as the sign of the favor of God; ill fortune and losses dishonorable. Riches are honorable for they are power: poverty is dishonorable.”

With the Hobbesian valuing of men and things in Timon comes the uncertainty and anxiety created by the dependence on market quotations. The uneasiness of Timon’s friends about whom to honor and value shows itself in the trouble they have in deciding who is to take precedence at the banquets. Affected and prolonged courtesies, with which they urge each other to sit down first, precede the meal in each case. On the second occasion, there is also a kind of prologue before Timon’s entrance, in which two lords nervously seek to read the barometer of Timon’s financial health (3.6.1–24). Since status and place are not fixed, there are revaluations. Alcibiades, no less than Timon, is subjected to these. As Hobbes says, “An able conductor of soldiers is of great price in time of war present or imminent; but in peace, not so.” Accordingly, the senators estimate the price of Alcibiades as low and think him therefore expendable; it takes Alcibiades’ threat of war to convince them of his value.

In his optimistic phase, Timon accepts the homage of his friends and the senators, quite unaware of its uncertain and shifting nature. The two banquets demonstrate how quickly he who is valued today may be devalued tomorrow and, perhaps, revalued the next day. Timon has the chance of acquiring new and special “dignities” again when the Athenians, beleaguered by Alcibiades, need him (5.1.141). As Hobbes said, “The public worth of a man, which is the value set on him by the commonwealth, is that which men commonly call dignity”; elevating men to dignity is strictly a matter of self-interest: “To be sedulous in promoting another’s good, also to flatter, is to honor, as a sign that we
seek his protection or aid." The misanthropic Timon, as if he had read Hobbes and disliked what he read, is not "witched" into new dignities based on such calculations.

Even when Timon mouthed the kind of relativistic principles about "our betters" on which his friends operate, he was an ethical absolutist at heart; he becomes an open absolutist when he makes his radical shift from treating the world as all good to knowing it as all evil. As much as we find his extravagant spending and his wild hatred extreme, we realize that both behavior patterns are protests, the first unconscious and the second conscious, against a society Malynes thought dragonish and Hobbes, more's the pity, natural.