

Aristotle and the Problem of Oligarchic Harm: Insights for Democracy

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Abstract

This essay identifies “oligarchic harm” as a dire threat faced by contemporary democracies. I provide a formal standard for classifying oligarchs: those who use personal access to concentrated wealth to pursue harmful forms of discretionary influence. I then use Aristotle to think through both the moral and the epistemic dilemmas of oligarchic harm, highlighting Aristotle’s concerns about the difficulties of using wealth as a “proxy” for virtue. While Aristotle’s thought provides great resources for diagnosing oligarchic threats, it proves less useful as a guide to democratic institutional design. Aristotle raises a deep-seated objection to democratic forms of “rule by the poor.” A successful response to oligarchy must move beyond Aristotle’s objection and affirm the demos’ tripartite status as many, free, and poor. I briefly outline the terms of this “new” mixed regime: one that seeks to tame oligarchy through a mixture of aggregative, deliberative, and *plebeian* institutions.

Who are the oligarchs and what sort of harm do they cause? Oligarchy is conventionally understood as a constitutional rival to democracy— “rule by the rich” vs. “rule by the poor.” Greek democracies like Athens were perennially threatened by wealthy elites who plotted to overthrow popular institutions. By contrast, most modern democracies have abolished wealth qualifications for office and no longer exhibit direct, formal rule by oligarchs. However, this article argues that oligarchic threats persist within broadly participatory and inclusive democratic regimes. In responding to these threats, political philosophers can draw insights from the classical critique of oligarchy advanced by Aristotle, even as they move beyond its limitations.

Oligarchs, on my account, are agents who (1) retain personal access to massive concentrated wealth and (2) deploy their wealth to achieve discretionary influence in the public

domain, broadly understood. This definition—in the context of the United States—encompasses a range of actors: from direct office-seekers like Trump and Bloomberg to Super-PAC donors like Soros and Koch to mega-philanthropists like Gates. Certain oligarchs may prove altruistic and civically inclined. However, because they enjoy the advantages of outsized wealth, oligarchs are positioned to evade institutional controls and exert influence in harmful ways.

The problem of “oligarchic harm” has an ancient pedigree. In the *Politics*, Aristotle invokes the Greek concept of *pleonexia*—roughly translated as a covetous desire for excess wealth and power. Aristotle associates *pleonexia* with a range of oppressive behaviors by rich oligarchs. Why is an Aristotelian analysis of oligarchy relevant today?

Aristotle’s stature within democratic theory has expanded significantly in recent years. Deliberative democrats see Aristotle’s “endoxic” method as a framework for reconciling individual life with collective life (Wilson, 2011; Frank, 2005; Waldron, 1995; Salkever, 1990). Aristotle’s account of the polis is said to strike a productive balance between citizenship and statesmanship, unity and diversity, civic friendship and agonistic competition (Garsten, 2013; Yack, 1993; Nichols 1992). His principles of distributive justice, alongside his perfectionist virtue ethics, have been deployed within theories of social democracy (Nussbaum, 1990).

Adding to existing literatures, I argue that Aristotle helps us think through two dimensions of the oligarchic threat to democratic citizenries, which I refer to as “moral” and “epistemic.” First, Aristotle exposes the moral pathologies which incline elites to *appetitive* behavior. He recognizes that *pleonexia* can spread like a parasite, infecting the entire life of a city-state: the greedy ambitions of a wealthy oligarch are never far removed from the vulgar craftsman obsessed with acquiring new money, or the master who abuses slaves for excess gain, or even the soldier who engages in unjust conquest. Aristotle laments the oligarchic

dispositions which seep into civic culture and destroy political friendship (Aristotle, *Politics* 1295b15-25; henceforth *Pol.*). He cautions that democracies can develop oligarchic customs and behaviors over time (*Pol.* 1292b11-21). Unlike some commentators, I am not arguing that liberal democracies should aspire to Aristotelian virtue in a thick sense. I do though maintain that Aristotle’s moral critique of oligarchy remains relevant in “non-ideal” contexts where citizens have good reason to remain alert to the threat of proliferating *pleonexia*.

Aristotle encounters, however, an epistemic dilemma. He insists that wealth often tracks virtue because it enables necessary leisure time. He recognizes, however, that wealth is never a perfect proxy for virtue. The epistemic dilemma lies in distinguishing virtuous uses of wealth from deviant ones. Aristotle worries that people fail to make these judgments successfully, for virtue, as an internal quality of the soul, is difficult to see. In tracing this dilemma through Aristotle, I argue that aristocratic “guardians” are incapable of protecting the multitude from oligarchic harm, for the distinction between aristocrats and oligarchs remains very fragile.

Few philosophers argue for aristocratic “guardianship” today. Nonetheless, the epistemic burden of identifying oligarchic harm persists in liberal democratic contexts. I maintain that this burden can be addressed: when empowered institutionally, ordinary citizens are competent to exert *scrutiny* over oligarchs. The legacy of Athenian democracy proves instructive on this point, as the “demos” subjected the wealthy to vigorous accountability measures (Hansen, 1999; Ober, 1989).

Liberal theorists like Rawls and Dworkin acknowledge the dangers of socioeconomic inequality translating into political inequality. They contend that when institutions are “well-ordered,”—that is, when welfare provisions are generous, and campaign finance laws robust—then these dangers can be regulated, though never eliminated (Rawls, 2001; Dworkin, 2000). Neo-republican accounts go further, advocating “contestatory” institutions as means to secure freedom as non-domination (Pettit, 2012). However, some scholars criticize these accounts for

inadequately responding to the distinctive threats posed by the super-rich. Jeffrey Green argues that liberals fixate on redressing the “least advantaged” without subjecting the “most advantaged” to parallel regulatory scrutiny (Green 2016: 43-100). Green’s criticisms find a powerful ally in John McCormick, who excavates a populist strand from Machiavelli’s political thought and advocates on that basis for institutional reforms which secure greater popular oversight over wealth elites (McCormick, 2011).

From this “plebeian” vantage point, Aristotle appears more an adversary than an ally, because he is notoriously critical of democratic forms of “rule by the poor.” He raises what I call the demographic objection—criticizing democracies like Athens for enfranchising excessive numbers of poor people. Aristotle recognizes, however, that the *demos* is not *simply* poor. It also retains a distinct numerical identity as “many” and a juridical identity as “free.”

On this basis, I explore two possible rejoinders to the demographic objection. First, a defense of the “many” might affirm the collective wisdom of large multitudes; second, a defense of the “free” might affirm the “equal status” of free citizens. Aristotle exhibits some sympathy to both arguments, which helps explain those sections of the *Politics* most appealing to democratic theorists, such as Aristotle’s famous remarks on the “wisdom of the multitude” (*Pol.* 1281a39-1282b13; Waldron, 1995). However, while a *demos* both many and free retains qualified virtues, these virtues do not, on Aristotle’s terms, provide full compensation for democracy’s demographic defects.

Aristotle’s solution is familiar. He advocates a “mixed regime” which empowers a large middle class to focus on material improvement while leaving political duties in the hands of accountable elites. Whatever its appeal, this Aristotelian vision remains unsatisfactory amid the contemporary challenges of oligarchy. A successful response to oligarchy must affirm the *demos*’ standing as many, free, *and* poor. It must develop institutional strategies that leverage each of these three dimensions: the legal authority of the free; the epistemic authority of the

many; and the socioeconomic authority of the non-wealthy. Whereas Aristotle seeks to moderate democracy through elite counter-balances, the “new” mixed regime I propose seeks to tame oligarchs by balancing among three different conceptions of the people.

I begin by elaborating upon contemporary oligarchic threats. I then turn to Aristotle, before concluding with some reflections on democratic institutional design.

I. The Oligarchic Threat

Most contemporary democracies do not face imminent coups from oligarchs and their armed proxies. The fact that oligarchs are content to operate within the bounds of constitutional norms does not, however, render them benign. Jeffrey Winters argues that with their property rights secured by universalist legal systems, modern oligarchs can safely disarm and withdraw from direct, formally sanctioned class-rule. But these oligarchs share with their ancient counterparts an overriding focus on wealth and income preservation. Winters exhaustively demonstrates how super-rich citizens exert political influence to achieve vital material objectives. They collude to erect a massive “income defense industry” comprised of a vast army of lobbyists, accountants, and financial specialists who cater to their exclusive needs (Winters, 2011: 217-254). In the United States, legal decisions like *Citizens United* have opened the floodgates to outside money and perpetuated a new “gilded age” political economy (Gilens, 2012; Bartels, 2008).

Who counts as an “oligarch” in this setting? First, oligarchs occupy the narrowest of distributional strata: ranging, for example, from the top 1/100th of 1% of American earners, a cohort with average net worth around \$60 million, to the top 2/10,000th of 1%, a level sufficient for inclusion in the Forbes 400 listing of wealthiest Americans (Winters and Page, 2009: 736). By *concentrated* wealth, I am therefore referring to private fortunes in the tens of millions to billions of dollars. Many agents reasonably classified as wealthy do not meet this threshold. Oligarchs thus constitute a narrow elite amid the broader “mass affluent” class.

Although the top “1%” of Americans have seen their share of wealth increase, disproportionate gains have accrued to the super-rich. In 1973 the average CEO earned 27 times the average worker’s salary; 30 years later that ratio had ballooned to 262. However, in 2007, 25 of the nation’s top hedge fund managers took home a collective \$22 billion in personal income, dwarfing even the average CEO’s pay of \$11 million (Winters and Page, 2009: 734).

According to Thomas Piketty, wealth concentration persists in late capitalism because capital returns exceed rates of economic growth (Piketty, 2014). However, wealth concentration has existed throughout human history, across a range of social and political arrangements. It persists even in societies which enjoy relatively low Gini coefficients, such as Scandinavian welfare states (Keloharju and Lehtinen, 2015: 182-206).¹

Second, oligarchs retain *personal access* to their concentrated wealth: both private ownership and the ability to willfully allocate wealth to personal projects (Winters, 2011: 6-11). This standard excludes corporate executives, party bosses, or government magistrates who access organizational wealth without enjoying personal ownership over it. Oligarchs may, of course, command organizational resources in addition to their private wealth, or their wealth may be tied up in complex organizational structures. Again, the relevant test is whether one’s assets are sufficiently liquid to be willfully allocated to new projects; oligarchs cannot be handcuffed entirely by prior allocation decisions.

Third, oligarchs deploy their wealth for *discretionary influence*. I very broadly conceive influence as a capacity to affect some aspect of another agent’s behavior. Discretionary influence is exerted through an agent’s willful allocation of personal resources. Numerous resources—charisma, formal office, mental capacity, familial affection—can produce influence of this sort. However, concentrated wealth offers qualitative advantages: it is difficult to disperse, costs of entry are high, and once accumulated it often does not require significant labor to maintain (Winters, 2011: 12-20).

Fourth, oligarchs exercise their influence in the *public domain*, broadly understood. I make no effort to demarcate the precise boundaries of this domain. I assume that it encompasses a range of possible activities in civil society and politics. For example: (1) running for political office; (2) founding a Super-PAC; (3) donating to an interest group; (4) making large philanthropic gifts; (5) lobbying for favorable tax and regulatory policies; or (6) pursuing material interests in the marketplace. I exclude, however, those uses of wealth that remain private by any reasonable standard: for example, bestowing gifts on close friends or family.

The critique of oligarchy thus assumes that concentrated wealth is a power-resource of the first order, greatly enhancing one's scope of discretionary influence in the public domain. Winters and Page construct a "material-power index" based on a one-to-one correlation between wealth and political power. They conclude that each member of the Forbes 400 retains, on average, 22,000 times more political power than the average member of the bottom 90% (Winters and Page, 2009: 736-737). To be sure, the actual relationship between wealth and power remains non-linear. However, on this account, and with other variables held constant, more wealth entails more power and influence.

Oligarchic influence can take several forms. It may be exerted directly by the oligarch in his personal interactions with other agents in the public domain, or it may be enforced indirectly by the oligarch's hired agents. Winters interviews one Southeast Asian tycoon who casually estimates that for around \$20 million, he can put 100,000 demonstrators in the streets for a month to articulate his political views (Winters, 2011: xiv). In the United States, Super-PACs are a structural feature of the political landscape, which facilitate the discretionary influence of their wealthy contributors. Not all structural forces fit this profile, however. Oligarchs may benefit from anonymous market forces without exerting personal, discretionary influence. My conception of oligarchic influence thus excludes what Philip Pettit calls

“vitiating” forms of interference: those emanating from impersonal background conditions and environmental limits, the “aggregate consequences of independently motivated actions by others...” (Pettit, 2012: 37-40 at p. 40). I adopt a personalist conception of influence on the premise that oligarchs can be held responsible for their use of wealth.

There is a spectrum of different ways in which wealth can be deployed in the public domain, some more beneficial than others. One could invoke some standard of ethical conduct to insist that a billionaire who expends his fortune funding cancer research is more beneficial than one that expends it lobbying for casino gambling. Yet perhaps the former inherited his wealth, while the latter accumulated it through productive activities. How should these considerations be weighed? The comparison may pivot on utilitarian standards of general welfare, for example, but such standards would have to be informed by prior debates over the moral status of inherited vs. self-made wealth, and so on. Moreover, philanthropic activities born of altruistic motivations can still enhance the discretionary influence of donors (Reich, 2011: 177-194).

In my view, the critique of oligarchic harm need not pivot on any *a priori* distributive standard. From a Rawlsian perspective, “excessive concentrations” of wealth do pose a variety of challenges to the well-ordered society (Rawls, 2001: 44). They may exacerbate unjust inequalities, while also undermining the fair value of political liberties and fair equality of opportunity.² Oligarchic harm can certainly be magnified under conditions of distributive injustice or structural exploitation. However, the cause of harm is not unjust distribution per se, but rather the discretionary influence that occurs under unequal conditions. A billionaire whose wealth sits in a blind trust, inaccessible for personal use, does not inflict oligarchic harm, though his wealth may still exacerbate distributive injustices that deserve redress.

For now, let us briefly consider two possible sources of harm: oligarchic selfishness and oligarchic domination. First, oligarchs act selfishly when their discretionary influence serves

private interests at the expense of the public interest, however conceived. This objection harkens back to the critique of “sinister interest” advanced by classical utilitarian thinkers like Jeremy Bentham. Pluralist political scientists challenge the idea of a homogenous “sinister interest” by asserting that rival elite interests cancel out through democratic participation (Dahl, 1961). To be sure, oligarchs often enter into cross-cutting coalitions on cultural and social issues. However, as Winters stresses, all oligarchs share a foundational commitment to wealth and income defense. The “income defense industry” illustrates the depths of this commitment. Through access to boutique legal and financial expertise, the super-rich actively circumvent tax and regulatory burdens and shift them onto less wealthy citizens (Winters, 2011: 217-254)—behavior vividly exposed in the recent Panama Papers scandal. Asset shielding services offered by law firms such as Mossack Fonseca provide no obvious public benefit—they are enjoyed by an exclusive few, with harmful consequences for everyone else. The harm of oligarchic selfishness may also track onto divergent policy preferences. One study finds that the wealthiest Americans (\$40 million or more in net worth) are far more likely than their moderately wealthy counterparts (\$5 million or less) to oppose government regulations and welfare spending favored by the broader electorate (Bartels, Page and Seawright, 2013: 64-65).

Second, oligarchs engage in domination, following Pettit’s standard, when they effect uncontrolled interference on another agent’s choices: removing options, replacing options, or misrepresenting options (Pettit, 2012: 50-54). For Pettit, domination entails not just actual interference but the capacity to interfere. Massive material disparities are especially troubling because they facilitate intersubjective vulnerabilities. When the poor cannot meet the gaze of the rich without shame, fear or deference, domination becomes more likely (Pettit, 2012: 84-88). This “eyeball test” proves useful in reference to oligarchs. When, as in the Southeast Asian case, someone has the resources to hire a vast army of protesters to advocate for their political views, ordinary people are liable to feel fearful and deferential. Moreover, since “power held is

not always power used,” quiescent oligarchs can still benefit from the wealth-defense efforts of more politically active ones (Winters 2011: 8).

In short, selfishness and domination are related, but distinct sources of oligarchic harm. Whereas selfishness arises from the structure of interests—the perverse or “sinister” material incentives of super-rich actors in the public domain—domination involves a specific set of agencies and capacities.³ Oligarchs are certainly not the only people capable of domination or selfishness. However, the critique of oligarchy assumes that super-rich actors have disproportionate resources with which to indulge these or other harmful behaviors.

Ultimately, this account applies especially to oligarchic influences within democracies—regimes which do not or no longer assign offices on the basis of wealth qualification. The political task of regulating oligarchic harm must therefore be undertaken by the democratic citizenry, a point I return to later. For now, I move to Aristotle, who helps us think through these dilemmas at a still deeper level. Aristotle raises a “disordered appetites” objection to oligarchy, fixating on those who pursue wealth accumulation to satisfy their appetites for excess. However, Aristotle runs into an epistemic challenge: how can corrupt oligarchs be properly identified?

II. The Moral Dilemma: Corrupt Appetites

In the *Politics*, Aristotle modifies the regime typology developed by Plato before him. He contrasts virtuous regimes of the “one” (kingship), “few” (aristocracy) and “many” (polity) to deviant regimes of the “one” (tyranny), “rich” (oligarchy), and “poor” (democracy). The former govern in the common interest, while the latter govern in their narrow factional interests (*Pol.* 1279a25-1279b8).

On Aristotle’s conception, oligarchies are deviant because they grant too much esteem to wealth. Oligarchs believe that it is just for those superior in one good (wealth) to rule on the

basis of this form of superiority alone. Aristocracies, by contrast, prioritize virtue. In principle, both wealth and virtue are distinct grounds for claiming membership in a governing class (*politeuma*). If political communities existed solely for property protection, then participation should be proportional to property ownership (*Pol.* 1280a24-27). But such communities also exist for the sake of noble living (*Pol.* 1280b38-41). People who contribute most to this endeavor command priority over those who “surpass in wealth but are surpassed in virtue” (*Pol.* 1281a-7). Nonetheless, (a) living well requires freedom from necessity (*Pol.* 1278a7-10; 1269a34-35) and (b) wealth is correlated to good things (Aristotle, *Nicomachean Ethics*: 1099a31-1099b9; henceforth *NE*; Aristotle, *Rhetoric*: 1362b18-201; henceforth *Rhet.*). No prosperous city-state can subsist without rich people, who often deploy their wealth for magnificent public aims (*Pol.* 1283a16-18; 1332a19-30; *NE* 1122a34-1123a19).

Aristotle thus recognizes wealth’s functional role in the city-state. He worries, however, that the moral pathology of *pleonexia* emerges within the process of wealth accumulation itself. Aristotle distinguishes two modes of accumulation: property acquisition and wealth acquisition. The former secures household goods necessary for self-sufficiency. “True wealth” consists of such goods (*Pol.* 1256b27-33). While property acquisition has natural limits (*Pol.* 1256b30-36) wealth acquisition has no such limits (*Pol.* 1256b39-1257a4). Rather, accumulation occurs for its own sake. Whereas primitive commercial exchange involves the transfer of essential household goods, commerce evolves into the craft of using money to beget more money (*Pol.* 1257b-25). People practice this craft to gratify their appetite for excess, or *pleonexia* (*NE* 1129a30-1129b5; *Pol.* 1257b41-1258a7; 1267a12-15).⁴ Those who cannot satisfy excess through commerce “try to do so by means of something else that causes it, using each of their powers in an unnatural way” (*Pol.* 1258a7-10). Crafts like military command and medicine depart from their proper ends (victory or health) and are redirected to wealth

acquisition (*Pol.* 1258a11-14). Sophists practice philosophy for money. Political rulers become similarly profit oriented (*Pol.* 1302b5-9; 1273b-4).

A city beholden to money may become bloated and drunken, but its vices transcend mere gluttony. Aristotle distinguishes the incontinent man, who pursues bodily pleasures without conviction, from the self-indulgent man, who believes he is entitled to them (*NE* 1150a9-1151a29). The latter's pretensions are especially dangerous. In commercial contexts, his *pleonexia* may be satisfied through instrumentally rational financial techniques, such as usury (*Pol.* 1258b-7).

In short, a wealthy elite behaving moderately makes vital contributions to healthy city-states. However, under the sway of *pleonexia* the wealthy become harm-inducers, as their desire for more comes at the expense of others (Kraut, 2002: 138). Aristotle associates oligarchic harm with corruption, insolence, "loose living," and oppressive behavior towards the poor (*Pol.* 1307a16-20; 1267a2-6; 1305a41-42; 1305b39-41; 1310a6-11; 1311a10-14; *Rhet.* 1378b22-30; 1390b32-1391a19). Oligarchs enact tighter property requirements and pass succession laws preserving offices exclusively for their next of kin. *Pleonexia* thus entails a violation of proportionality, a taking of more than one's fair share, and the *self-corruption* produced by these acquisitive impulses (Kraut, 2002: 136-141; Balot, 2001: 25-56).

Aristotle admits that all wealth projects a degree of authority. For people often believe that the rich have no material incentive to commit injustice (*Pol.* 1293b35-42). Here, Aristotle mirrors Adam Smith's claim that ordinary people are morally inclined, in sentimental terms, to bestow admiration on the wealthy. Aristotle warns, however, that communities which esteem wealth may eventually anoint the single wealthiest man as king. Aristotle, of course, reserves kingship as appropriate for a godlike man (*Pol.* 1284b30-33; 1289a40-42; 1288a10-30; 1284a3-11). But such men are extremely rare (*NE* 1145a28-29). Kingship is not appropriate for a group of *aristoi* relatively similar in virtue. For this reason, Aristotle does not grant the *wealthiest*

man any special entitlement to rule. Yet less affluent people, however virtuous, are vulnerable to being excluded from office through a tightening of wealth requirements under proliferating pleonexia. Aristotle recognizes such tightening as the main catalyst towards dynastic oligarchies (*Pol.* 1293a20-30).

III. The Epistemic Dilemma: Distinguishing Wealth from Virtue

How can corrupt uses of wealth be distinguished from virtues ones? How can we demarcate the oligarchs from the aristocrats? This “epistemic” dilemma is pressing because Aristotle remains committed to an ideal of virtue aristocracy. However, I conclude this section by suggesting that a version of the dilemma persists in modern electoral contexts.

For Aristotle, true *aristoi* are not susceptible to *pleonexia*. Their natural virtues are internal properties of the soul (*NE* 1102a5-25; 1098a15-20). *Aristoi* are thus the only “good citizens” who are unqualifiedly “good men” (*Pol.* 1276b28-1277b30; 1293b3-7). However, aristocracy requires the multitude to submit to their superiors (*Pol.* 1288a9-13). Aristotle worries that inferior multitudes may misrecognize virtue, mistaking false aristocrats for true ones. These “pretenders,” as I refer to them, are people who lack internal virtue but bear some external resemblance to *aristoi*. For example, if *aristoi* are wealthy, false pretenders also *happen* to be wealthy; if *aristoi* claim “noble birth,” so too do pretenders. Pretenders who gain power on false pretenses pose a serious threat of oligarchic harm on the multitude.

The epistemic dilemma arises, therefore, because aristocrats lack an easily transparent way to validate their natural superiority. Aristotle admits that the multitude cannot easily see into the souls of virtuous people (*Pol.* 1254b36-1255a). Thus, aristocrats must validate their claim to rule through more visible traits like wealth.

To illustrate, let us refer to these ascribed traits as “proxies.” I define proxies as externally identifiable traits that are *perceived* to correlate positively with virtue. Proxies are

operable within a particular group when they are used to assign authority within that group. In principle, many different goods could be put forth as proxies for virtue. However, in order to facilitate clear interpersonal comparisons, several requirements must be met. First, people should be able to identify whether someone possesses a proxy, and to what degree. Second, different shares of the same proxy should be weighable through a common unit of comparison. Third, when different proxies are employed simultaneously, the relative value of each good should be identifiable.

These formal requirements are relatively demanding. For example, even when people agree on standards of physical beauty they may not have a metric for weighting beautiful hair against a beautiful smile, and so on. For his part, Aristotle imagines offices being distributed through “superiority in any good whatsoever” (*Pol.* 1282b22-40). People with superior complexion, height, or musicianship may put forward claims. But these disparate goods cannot easily be weighed against one another. For Aristotle, such incommensurability justifies restrictions on the list of goods used to select rulers. People should not “dispute over political office on the basis of just *any* sort of inequality” (*Pol.* 1283a 10-11, my italics). Aristotle thus identifies three valid claims to office: freedom, wealth, and birth (*Pol.* 1283a14-17).

While Aristotle does not use the formal language of “proxies,” he recognizes that when rulers cannot appeal to natural properties of the soul, they must invoke *externally* recognizable goods like freedom, wealth, and birth status.⁵ Of the three goods, freedom remains the most inclusive. Aristotle recognizes that freedom can be distributed irrespective of socioeconomic status, making it accessible to the “many who are poor” (*Pol.* 1317b-10). From Aristotle’s perspective, freedom is thus too inclusive to be a reliable indicator of aristocratic virtue (though Aristotle certainly considers it necessary for human flourishing).

What about wealth? Let us assume that all true aristocrats must exceed a minimum wealth threshold, a level necessary to secure adequate leisure time. There may of course be

intersubjective disputes over where to set such a threshold. I assume, however, that these disputes are resolved and the community agrees that above some threshold, call it 10 units, agents do secure the leisure-time necessary for virtuous living. Even still, if Aristotle's critique of *pleonexia* holds, then at least some will have accumulated wealth out of an appetite for excess, not a desire for leisure-time.

How can these corrupt tendencies be detected? One strategy would be to employ a second good, birth status, to adjudicate the relative virtue of all agents who meet the 10 unit wealth threshold. Aristotle believes that good birth often does track virtue. In his surviving fragment "On Good Birth" he refers to noble birth as "excellence of stock" (Aristotle, On Good Birth: Fragment 4). Good stock is family lineage which produces numerous good men. For objects with virtuous origins have the power to produce many similar products. Aristotle's teleology effectively privileges the distant ancestors who originated an excellent legacy. People are well born "not if their father is well-born, but if the originator of the stock is so," for "origin counts more than anything else" (Ibid).

Aristotle here develops a remarkably traditionalist idea of birth hierarchy. He reaches the startling conclusion that even *present* virtues are not always indicative of excellent stock (Ibid). Yet politically, this viewpoint magnifies the epistemic challenge. Aspiring aristocrats cannot simply appeal to their immediate relations as evidence of good birth; they must somehow invoke an excellent ancient lineage.

Aristotle addresses this dilemma, in part, by distinguishing old from new money. Longstanding, stable fortunes are a surer sign of good lineage than new ones (Ibid; *Pol.* 1294a20-22). Deviant appetites are more likely to stem from new money (*Rhet.* 1387a19-25; 1391a14-19). Vulgar craftsmen born poor are capable of becoming very rich (*Pol.* 1278a23). Yet those who have experienced radical changes in fortune arouse indignation and suspicion, especially when seeking political office (*Rhet.* 1387a22-24). New money has an ephemeral

quality; possessions of the newly rich “do not seem to be really their own” (*Rhet.* 1387a24-27). This ephemerality only enhances the desire to acquire.

For Aristotle, source of wealth thus provides a key indicator of virtuous or deviant character. Aristotle recognizes, however, that even inherited wealth can feed corrupt appetites. Moreover, Aristotle concedes that no birth lineage, however ancient or noble, is immune from reproductive difficulties. Aristotle sees natural beings as mutable, shaped through a productive relationship between capability (*dunamis*) and activity (*energeia*). Because this shaping is dynamic and ongoing, no natural hierarchy can ever be fully fixed (Dietz, 2012: 280-281; Frank, 2004: 99-100). “Though nature does have a tendency” to ensure that “good people come from good people,” Aristotle admits that sometimes nature is “unable to do so” (*Pol.* 1255a31-1255b1; see also *Rhet.* 1390b20-31).

Herein lies Aristotle’s epistemic dilemma. On the one hand, wealth correlates with virtue because it buys the leisure time necessary for virtue. However, the desire for *excess* wealth remains unnatural, a sign of *pleonexia*. How can citizens distinguish one effect from the other? Aristotle identifies three external goods, wealth, birth, and freedom, which offer legitimate grounds for political inclusion. But as my analysis tries to demonstrate, none of these goods provides an adequate “proxy” for aristocratic virtue. If the multitude could properly identify virtue in the soul, no proxy would be needed. People could simply consent to being ruled by their superiors. However, absent such consent, aristocrats must rule on the basis of ascribed traits like wealth. This fact opens the door to corrupt pretenders of virtue, who gain power on the pretense that wealth should be esteemed.

From an Aristotelian perspective, my analysis reaches a sobering conclusion. Virtuous aristocrats may exist, but true *aristoi* struggle to protect the city from oligarchic harm. Either *aristoi* fail to acquire membership in a tightening wealthy elite; or they withdraw from politics, preferring the contemplative life to complicity in corrupt oligarchies (*Pol.* 1324a24-30). For

Aristotle recognizes that true *aristoi* are least likely to engage in factional politics (*Pol.* 1304b1-5).

Aristotle, like Marx, laments the tendency of money to become a “standard of value for everything else,” in a world where those with money believe they can buy anything (*Rhet.* 1390b32-1391a). A passage from Euripides’ *Electra* captures this restless search for stable sources of value:

At times I have seen descendants of the noblest family grow worthless though the cowards had courageous sons; inside the souls of wealthy men bleak famine lives while minds of stature struggle trapped in starving bodies. How then can man distinguish man, what test can he use?....We can only toss our judgments random in the wind (Euripides, *Electra*: 369-380).

This section’s extended analysis thus highlights an essential point: there is no stable “aristocratic” solution to the problem of oligarchic harm. This conclusion is important because it underscores why oligarchic harm must be contested on democratic grounds. If natural hierarchies are fragile, and wealth potentially corrupting, then the multitude has good reason to combat oligarchy through the “rule of the many.”

Nonetheless, a less severe version of the “epistemic dilemma” persists even in modern electoral democracies. For electoral procedures retain an *aristocratic* dimension. Bernard Manin makes this point most compellingly. His argument proceeds as follows: Elections are a choice situation in which voters seek out candidates who possess relevant superiorities. Voters must sort on the basis of highly selective traits, in order to reduce the pool of candidates. Unlike formal aristocracies of wealth or birth, electoral democracies afford voters equal weight in deciding which traits will be prioritized. Moreover, voters are free to change their preferences and select on the basis of new traits. However, voters are generally unwilling to incur the information costs associated with meticulously comparing the full range of traits across a candidate pool. Voters must therefore base their assessments upon a handful of discernable traits (Manin, 1997: 134-149).

For our purposes, the upshot is that *wealth* can be one such trait. Thus, even if voters prefer to select virtuous rulers—what political scientists call “good types” (Fearon, 1999: 55-97)—they may be forced to use goods like wealth as a proxy for virtue. This fact reintroduces the problem of oligarchic *pretenders*: those who lack virtue and gain power solely on the basis of their wealth.

To be clear, this threat does not disqualify election as a selection procedure. Elections are an indispensable component of any liberal democratic commitment to formal political equality. However, the threat of electoral offices being “captured” by oligarchs underscores the need for a more expansive institutional response to oligarchy. Can Aristotle’s thought contribute to this effort? I now address that issue.

IV. The Many, the Poor, and the Free

Aristotle’s criticisms of democracy are well known. If political communities are composite wholes composed out of many different parts (*Pol.* 1274b38-39), Aristotle associates democracy with its most vulgar part. Aristotle raises a *demographic* objection to democracies that enfranchise excess poor people. This objection rests on his prior ethical claim that poverty prohibits the cultivation of necessary virtues. It also reflects Aristotle’s acceptance of wealth stratification as inevitable, even desirable, and his resistance to radical redistributive schemes of the sort proposed by Phaleas of Chalcedon (*Pol.* 1266b-1267b20).

Athenian democracy was indeed unprecedented in the degree to which citizenship privileges were enjoyed regardless of one’s functional position in the labor process (Wood and Wood, 1978). Aristotle observes that even the poorest Athenians assume important magistracies when the lottery falls their way (Aristotle, *Constitution of Athens*: XLVII, 1). Foreign metics acquired substantial wealth, while full citizens toiled alongside slaves in the derided “banausic” occupations—as laborers, small craftsman, and so on.⁶

Aristotle recognizes, however, that the *demos* is not *simply* poor. It also has a juridical identity as free, and a numerical identity as many. In a crucial section of the *Politics* he grapples with the conceptual relationship between the “many,” the “free,” and the “poor.” While democracy is conventionally associated with the “many who are poor” and oligarchy with the “few who are rich,” this convention fails, Aristotle says, to anticipate other possibilities: for example, the rich ruling as many, or the poor ruling as few. “It would seem,” Aristotle concludes, “that these constitutions have not been well defined” (*Pol.* 1279b18-25).

In principle, there are four distinct ways of conjoining the numerical categories of many or few onto the socioeconomic categories of poor or rich. Because rule by the few who are poor remains a formal possibility, it must be incorporated into the regime typology. Aristotle has two options. He can privilege the numerical convention, in which case such rule would be oligarchic on account of being exercised by the few; or he can privilege the socioeconomic, in which case it would be democratic on account of being executed by the poor. Crucially, Aristotle privileges the socioeconomic: “what does distinguish democracy and oligarchy from one another is poverty and wealth: whenever some, whether a minority *or* a majority, rule because of their wealth, the constitution is necessarily an oligarchy, and whenever the poor rule, it is necessarily a democracy” (*Pol.* 1279b38-1280a2, my italics). The conventional association of democracy with the many rests on the sociological *coincidence* that “everywhere the rich are few and the poor many” (*polloi*) (*Pol.* 1279b34-38).

Nonetheless, Aristotle concludes the chapter with an important point. “For only a few people are rich,” he observes, “but all share in freedom; and these are the reasons they both dispute over the constitution” (*Pol.* 1280a5-6). Aristotle presents freedom as the sort of good which can be obtained by both rich and poor. The “free” cannot be synonymous with the “poor” since all do *not* share in being poor.

In this passage, Aristotle appears to gesture towards a qualitatively different sort of constitutional dispute. A few lines back, the dispute involved rival claims between the poor who happen to be many (democracy) and the rich who happen to be few (oligarchy). But the dispute referred to at 1280a5-6 contrasts the few who are rich to *all* who share in freedom. The oligarchic element remains the same in both cases. What has changed is the democratic element—now signifying the free.

Later in Book IV chapter 4, this category shift reemerges. Aristotle insists that “in oligarchies and everywhere else, the larger part is in authority”—in other words, all regimes employ majority decision within their governing class (1290a30-32; *Pol.* 1294a 11-14). “Thus,” Aristotle says, “it is better to say that a democracy exists when the free are in authority and an oligarchy exists when the rich are; but it happens that the former are many and the latter few, since many are free but few are rich” (*Pol.* 1290a39-1290b3). This sentence almost exactly parallels Aristotle’s earlier claim that the poor happen to be many. But now it is the free (*eleutheroi*) who *happen* to be many.

In short, Aristotle’s shifting usage patterns, from the “poor” to the “free,” suggest an alternative pathway for defending democracy against oligarchy.⁷ For Aristotle, freedom provides legitimate grounds for political inclusion, whereas poverty does not. On this basis, Aristotle identifies freedom as the “fundamental principle” of democratic constitutions (*Pol.* 1317a40). Oligarchic elites do, of course, retain legal freedom. But they *rule* on account of their wealth. A clear choice emerges: should the superior wealth of some citizens trump the equal freedom of all? When presented in these terms, the case for democracy against oligarchy no longer requires a factionalist defense of the poor. Instead it requires a defense of the “many who are free and equal” against their exclusion by a wealthy few.

Against this backdrop we can situate those passages most appealing to democratic theorists, such as Aristotle’s famous claim that those who are not individually excellent

sometimes prove collectively superior; “just as feasts to which many contribute are better than feasts provided at one person’s expense” (*Pol.* 1281a41-1281b2). A rich literature has emerged on this “doctrine of the wisdom of the multitude.” On Waldron’s influential reading, Aristotle has in mind a dialectical process of questioning and criticism, in which the collective refines its views and achieves a degree of stable belief, or *endoxa* (Waldron, 1995). For scholars who adopt this deliberative perspective, Aristotle’s “feast” analogy conveys the experience of a potluck dinner. Just as dinner guests contribute distinct dishes to enhance overall taste, diverse multitudes enhance the “taste” of collective judgments (Wilson, 2011: 263-264). However, others challenge this interpretation, suggesting that the benefits Aristotle assigns to collectives are primarily aggregative, not deliberative (Lane, 2013: 247-274; Cammack, 2013: 184-187).

While I cannot adjudicate this debate here, several points bear mentioning. First, Aristotle does suggest that virtue (*aretē*) can be amplified in group settings, especially the virtue associated with hoplite warfare (Cherry, 2015: 185-207; Cammack, 2013: 184-190).⁸ However, Aristotle also asserts that ordinary citizens lack the most advanced epistemic competences, both *sophia* (wisdom) and *phronēsis* (practical reason) (*Pol.* 1277a13-16; 1281b25-28).⁹ It is generally “not safe,” Aristotle says, to let ordinary people participate in important offices, lest they “inevitably” make mistakes (*Pol.* 1281b25-28). He endorses Solonic reforms that restricted popular participation to the narrow function of electing and inspecting officials (*Pol.* 1281b30-35).¹⁰

The multitude deserves electoral authority, Aristotle says, because its collective property assessment often proves greater than the individual assessments of those who hold important offices (*Pol.* 1282a37-40). The dilemma, however, is that once political entitlements are tied to aggregate wealth, one moves closer to oligarchic standards of justice; those which make participation proportional to wealth. An epistemic defense of the sort advanced by the

Condorcet jury theorem does not carry this risk, for it rests on numerical attributes of the “many” which hold independent of wealth distribution.

There is, though, another basis for justifying the electoral authority of the “many.” One could appeal directly to each free citizen’s “equal status.” Athenians took civic pride in norms of *isonomia* (equality before the law) and *isegoria* (equal right to address the assembly), which were ensured to all citizens. At several points Aristotle gestures in this direction. He identifies “reciprocal equality” as the defining feature of good citizenship. He forcefully intimates that polis life requires some degree of equal status among citizens, lest it dissolves into non-political mastery. He instructs all regimes to honor reciprocity by utilizing “democratic means,” such as majority decision-rules, within their governing class (*Pol.* 1308a10-20; 1294a11-14).

On this basis, Aristotle establishes a generalizable link between citizenship, equality, and democratic procedures (Schwartzberg, 2016: 733-745).¹¹ However, Aristotle also criticizes democrats for prioritizing numerical equality at the expense of proportional equality. When “each of the citizens should have an equal share” irrespective of merit, “the poor have more authority...For they are the majority...This, then, is one mark of freedom...” (*Pol.* 1317b5-10; 1291b30-37).

Aristotle recognizes that numerical equality favors the poor—those superior in quantity but inferior in quality. The radical expansion of legal freedom proves especially empowering for laborers, whose economic position resembles that of slaves. Aristotle observes that poor laborers were akin to slaves before Solon’s reform of debt bondage secured their freedom (Aristotle, *Constitution of Athens*: II, 2). While famously defending slaveholding hierarchies based on nature, Aristotle sees democracies upending the master-slave hierarchy in several ways. First, they grant citizenship to numerous people who bear resemblance to natural slaves (and often descend from slave ancestors). Second, these “vulgar” people, once empowered as a *demos*, use conscripted slave labor to indulge their collective mastery.¹² In effect, some people

naturally suited for manual labor enjoy citizenship through the good fortune of native birth; others with similar natures have the misfortune of being foreigners conscripted into slavery from the battlefield. Arbitrary legal conventions maintain these distinctions.

Democracies succumb to the demographic objection, then, because they assign citizenship on the basis of legal freedom; a membership criterion that can be distributed irrespective of material status, and thus used to enfranchise excessive numbers of poor people. Aristotle believes that the virtues of “good citizenship” can only be ascribed to those freed from necessary tasks (*Pol.* 1278a7-10). Democrats violate this precept by granting people with radically different natures a share in rule. Neither the epistemic capacities of the collective multitude nor the moral value of “equal status” provide full compensation for this problem.

Aristotle appears to have reached an impasse. Both oligarchy and democracy retain a *part* of justice, but they engage in factional conflict (*stasis*) that mistakes the part for the whole (*Pol.* 1280a7-15). Aristotle admits, however, that acquisitive behavior by the rich is more destructive to city-states than acquisitive behavior by the poor (*Pol.* 1297a6-12). Under lawful conditions, the multitude are generally content with an equal share, while the rich “act arrogantly and try to get even more for themselves” (*Pol.* 1307a12-20). By “making officials elected, as in an oligarchy, but not on the basis of a property assessment, as in a democracy” (*Pol.* 1294b6-15) the people will consent without envy to being ruled by their superiors (*Pol.* 1318b27-1319a4). The ideal “mixed regime” perfectly balances democratic and oligarchic conceptions of justice.¹³

On this basis, Aristotle famously argues for moderate forms of “rule by the many”: *politea* in the ideal case, farmer’s democracy in the less ideal. The properties of these regimes have been well discussed in the literature (Wilson, 2011: 268-271; Yack, 1993: 209-231; Nichols, 1992: 85-100). I simply stress that Aristotle relies upon a vision of demographic progress. He imagines a well-ordered city in which class tensions are neutralized by a stable

middle class majority. Aristotle can make this leap only because the “many” are “poor” by sociological contingency, not necessity. Aristotle thus has conceptual space to imagine a democracy composed of the “many in the middle.”

V. The “New” Mixed Regime

Is Aristotle’s vision a compelling response to the problem of oligarchic harm? Some scholars insist that representative democracies can indeed approximate something like an Aristotelian mixed regime: a stable equilibrium between the few who wield elected office and the many who hold them accountable (Manin, 1997: 132-149). However, researchers increasingly question the efficacy of electoral accountability in constraining officeholders (Przeworski et al., 1999). And even where electoral accountability *is* effective, it has no formal jurisdiction over private wealthy citizens. While an Aristotelian “demographic mean” may be ethically appealing, I also question whether a strong middle is sufficient to avert oligarchic threats. Concentrated wealth persists even in societies with a large middle class. As studies show, middle income and “mass affluent” citizens are often most vulnerable to having tax and regulatory burdens shifted onto them by the super-rich (Winters, 2011: 244-249).

Aristotle wants to *sever* the ethical and institutional connection between democracy and the poor, resisting Athenian institutions which empowered poorer citizens to rule. I argue, however, that the connection between the “many,” “free,” and “poor” must be restored. Democratic institutions must counteract oligarchic threats by mixing together three different forms of authority: the legal authority of the free; the epistemic authority of the many; and the *socioeconomic* authority of the non-wealthy. Table 1 outlines the terms of this “new” mixed regime.

Table 1: The ‘New’ Mixed Regime

Subject-Position	Normative Authority	Institutional Expression	Mode of Composition
Free	legal	aggregative voting	entire citizenry
Many	epistemic	deliberative assemblies	descriptively representative random sample
Poor ¹⁴	socioeconomic	plebeian assemblies	class-specific random sample

In this model, each variation of the demos corresponds to a specific institutional form: aggregative institutions, such as free and fair elections, that preserve the formal equality of “free” citizens; descriptively representative deliberative assemblies that operationalize the cognitive diversity of the “many”;¹⁵ and plebeian assemblies composed exclusively of non-wealthy citizens. I envision, then, an integrated deliberative system with multiple institutional tracks—consistent with existing work in deliberative institutional design.¹⁶ I go further, however, in stressing the importance of a separate plebeian track.

The word “plebeian” refers back to the Roman plebs, who occupied a legally inscribed class position, one which entitled them to certain protective magistrates, or Tribunes.¹⁷ Who counts as “plebeian” in a contemporary democracy like the United States? I envision a broad cohort that includes at least some citizens who have above median income, ensuring that plebeians remain a super-majority. I assume, however, that all plebeians are *non-affluent*. While standards of affluence remain intersubjective, I shall set the demarcation around the top quartile (25%) of American household wealth.

Plebeians thus encompass the bottom three quartiles, with household wealth of roughly \$250,000 or less, including home equity.¹⁸ This is a wide cohort which includes some below the poverty line and others well above the median household income of \$54,000.¹⁹ Moreover,

contemporary plebeians are far more racially and ethnically diverse than their Roman predecessors. I would not minimize the significance of these differences in conditioning general life chances. I want to stress, however, that whatever else divides them, all plebeian citizens are vulnerable to oligarchic harm, and they confront this vulnerability without the resources of affluence. Indeed, most ordinary Americans hold wealth in the highly illiquid form of home equity, magnifying their material disadvantages (Winters and Page, 2009: 736). I thus maintain that plebeian citizens constitute a distinct vulnerability class, one entitled to *class-specific* institutional protections analogous to those afforded by the Roman Tribunes.

John McCormick illustrates how class-specific protections of this sort can coexist within modern representative democracies. He proposes a People's Tribune, composed of 51 non-wealthy Americans selected by lottery for one-year terms. The Tribune enjoys deep but carefully limited powers: for example, vetoing one Supreme Court decision or impeaching one lawmaker (McCormick, 2011: 178-188).

Plebeian institutions like McCormick's operate as the formal domain of a specific socioeconomic grouping. Some might worry that this formalization of class differences undermines hard-won norms of procedural equality.²⁰ This worry is an important one. It can be minimized, however, if plebeian institutions are carefully regulated, and augmented by non-plebeian institutions, both aggregative and deliberative. Through this three-track structure, the demos can exert scrutiny over super-rich individuals, assessing their behavior patterns while also assessing the wider institutional or structural conditions that enable their influence. To illustrate, let us consider a hypothetical sequence by which Americans come to regulate Super-PAC donors. First, a descriptively representative citizen panel, composed through lottery, is constituted to study campaign finance issues.²¹ This body encompasses, in miniature, the overall cognitive diversity of the demos.²² Through a deliberative process, it crafts the

language of a non-binding national referendum, advisory to Congress, recommending a constitutional amendment to overturn *Citizens United*. The broader electorate now takes up the referendum, operating as an aggregative authority. The advisory referendum passes, but Congress fails to achieve the two-thirds threshold necessary to amend the Constitution under Article 5, with lawmakers subjected to an aggressive lobbying campaign from wealthy donors. In response, the plebeian assembly takes action. After careful deliberation, members vote to utilize their once per term oversight power and repeal the *Citizens United* decision directly.²³ Simultaneously, the assembly launches civil judicial proceedings against Super-PAC donors who lobbied hardest against campaign finance reform. These proceedings culminate in a judgment of “oligarchic harm” against five donors. As a formal legal designation, the judgment carries specified civil penalties, including enhanced requirements for asset transparency and special taxes and fines. Such action can feed on those forms of indignation and “reasonable envy” central to the contemporary plebeian experience (Green 2016: 67-129). However, the number of indictments per term is capped to avoid abuse.

I want to be clear: this is a very broad sketch. Much more must be specified, procedurally, concerning the mode of composition and decision-rules of citizen assemblies, the structure of deliberation, and the legal constraints under which assemblies operate. My point is mainly normative: democratic institutions *should* seek to instantiate the demos’ tripartite status as “many,” “poor,” and “free.” Each source of institutional authority has an independent normative basis. The formal equality of free citizens does not pivot on their epistemic capacities. Nor does the epistemic authority of a cognitively diverse “many” pivot on a plebeian class-identity. However, through institutional “mixing” the properties of each strand are brought to bear against oligarchic threats.

Conclusion

Oligarchy is not the only threat facing democracy today. Entrenched forms of structural injustice, systemic racism, and environmental degradation cannot simply be reduced to the personal influence of the super-rich. The concerns animating a Rawlsian theory of justice—securing basic liberties, fair equality of opportunity, and a proper distribution of primary goods—remain urgent. However, the problem of oligarchic harm is worthy of distinct normative attention. Even societies that have moved closer to a just “basic structure,” in the Rawlsian sense, may retain oligarchic threats. The task of identifying oligarchic harm ultimately falls upon the democratic citizenry, operating through a mixture of aggregative, deliberative, and plebeian institutions.

Representative democracies are nonetheless in the delicate position of allowing for private wealth accumulation while denying those who accumulate wealth any *formal* constitutional privileges. Classical oligarchs saw their *pleonexia* reflected in constitutions that affirmed wealth as a legal entitlement to rule. Modern-day oligarchs, lacking these legal entitlements, are apt to exert *pleonexia* in especially brash strivings for electoral influence. The case of Donald Trump underscores the lengths to which a pleonectic grasping for wealth and power can be self-valorized; “that’s what I’ve done my whole life,” candidate Trump remarked, “I grab and grab and grab....Now we're going to get greedy for the United States...”²⁴ Amid the longstanding American tendency to understand success in business to serve as a proxy for political virtue, Trump only reinforces Bernard Manin’s seminal insight that wealth affords an apparent mark of distinction in electoral competition (Manin 1997: 132-160). I stress this point to acknowledge the difficulty of containing all forms of oligarchic influence in representative democracies, especially in contexts, like the United States and Western Europe, where socioeconomic issues are filtered through social and cultural divisions and infused with racial and ethnic tensions, which allows charismatic oligarchs like Trump and Berlusconi to galvanize

populist sentiment. Against this backdrop, basic liberties must be safeguarded and protections for vulnerable minorities are essential. However, I wager that democratic citizens, when organized in deliberative and plebeian assemblies, can at least regulate some of the influence great wealth inevitably entails; they can exercise reasonable, well-informed scrutiny of, and exhibit spirited vigilance toward, the destructive effects of proliferating *pleonexia*. This may be an overly optimistic wager, but it is a wager worth taking.

Despite his elitist tendencies, Aristotle can still serve as a resource for contemporary critics of oligarchy. Not only does Aristotle help us think through the epistemic dilemmas of wealth and virtue, he also grasps the corrupting effects of oligarchic politics better than most. As a founder of political philosophy, Aristotle instructs his successors to combat oligarchy with renewed vigor.

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Endnotes

¹ As Winters (2011: 279-280) notes, Sweden's Gini index is roughly half that of the United States but its ratio of billionaires per million citizens is similar.

² On Rawls and the "most advantaged" see Green (2016: 67-100).

³ Selfishness may exacerbate domination and vice versa, but I prefer to keep the two analytically distinct.

⁴ On Aristotle's views regarding unnatural wealth acquisition see Skultety (2011: 90-109).

⁵ For Aristotle, this is a major concession to the unreasonableness of actual political life; political rule should ideally be assigned on pure virtue grounds alone.

⁶ For a Marxist analysis of Greek class structure see St. Croix (1981); on Athenian class distinctions see also Ober (1989).

⁷ Of course, for Aristotle neither democracy nor oligarchy is monolithic; each assumes various sub-types. For a useful analysis see Mulgan (1991: 307-322).

⁸ Cammack (2013) forcefully argues that Aristotle is less focused on the multitude's capacity to "pool knowledge" than its capacity to enhance virtues, like bravery and justice.

⁹ The multitude does retain that "part" of prudence involved in *sunesis*—the judging of other's actions. See Cherry (2015: 194-203) and Garsten (2013: 338-340).

¹⁰ As Lane (2013: 266-269) stresses, the multitude have a role in judgment as users rather than makers. Lane thus reads Aristotle as a forerunner of Schumpeterian "minimalism."

¹¹ Schwartzberg (2016: 733-745) insightfully excavates these egalitarian strands in Aristotle.

¹² Thomas Lindsay (1992: 749-753) offers a poignant analysis on this point.

¹³ On the mixed regime countering class conflict, see Yack (1993: 231-238).

¹⁴ Here the "poor" are synonymous with "plebeians" as I define them in the article; citizens in the bottom 75% of household wealth.

¹⁵ From one perspective, democratic decisions need only meet the modest epistemic threshold of being "better than random;" see Estlund (2008). However, Landemore (2012), mounts a "strong" epistemic defense of the many, stressing the qualitative advantages of cognitive diversity. For an epistemic defense inspired by Athens see Ober (2008).

¹⁶ On deliberative institutional design see Fishkin (2009) and Fung (2007).

¹⁷ On the Roman Tribunes as vehicles of plebeian power see Millar (1998).

¹⁸ Table 4, Percent Distribution of Household Net Worth (2011), obtained from United States Census Bureau, “Detailed Tables on Wealth and Asset Ownership,” available at

<http://www.census.gov/people/wealth/data/dtables.html>

¹⁹ 2014 data obtained from the US Department of Numbers at

<http://www.deptofnumbers.com/income/us/#family>

²⁰ For a version of this anxiety see Saffon and Urbinati (2013: 441-481).

²¹ On the advantages of using lottery to compose “Single Issue Legislators” (SILLs) see Guerrero (2014: 155-172); on the possibility of a “virtual national assembly” see O’Leary (2006: 86-112).

²² As Landemore (2012: 109) stresses, descriptive representation of this sort preserves the epistemic benefits of cognitive diversity.

²³ See Waldron (1999) for a spirited democratic critique of judicial review.

²⁴ Donald Trump, as quoted in the Tampa Bay Tribune online, Wed. Feb. 24. Retrieved at <http://www.tampabay.com/opinion/columns/transcript-trumps-winning-winning-winning-speech/2266681>

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