



## From Thucydides' Trap and Aristoteles' Nomisma to Vance's Elegy; Paeans and Lamentations in strategic monetary Policies and Ethics

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### ABSTRACT

Ancient Greeks have always tried to rationalize the causes of war and the lack of ethics amongst cities of the same country and regions from different countries. They have concluded that the will of "power" and "money" are the key elements leading to war. To be precise, they have concluded that the fear of a country's possible power can also lead to hostility among nations. Even the try to characterize war as "just" shows that our comprehension of ethics has to be reformed. The phenomenon has not been extinguished in recent times as "power" and "money" are also considered the base of life and well-being that can eliminate all ethical decisions. Moreover, what is most worrying is the fact that ethical behavior is considered a disadvantage, a "disability" of nations, a means to "crash" and extinguish a nation that consists of ethical values. The monetary system of our times consists of that base and all the efforts taken to prevent money's power have been turned down. Moreover, all these efforts have been characterized as "chimerical" and "utopian" something that consists only of the minds of idealists that have none to do with reality.

**Keywords:** Ethics; QFS; International Ethics; Ukraine Crisis; Money Legitimation.

### Thucydides' trap

Thucydides in his effort to try and analyze the events that caused the Peloponnesian War in Greece that took place in the years 421-404 BC, has concluded that the main cause of the conflict between the two Greek cities, was the uprising fear that prevailed in Sparta, which was the strongest, the leading country in Greece, for the uprising strength of Athena's power that seemed to outweigh Sparta's overwhelming power. Thucydides in his history book describes how Sparta felt that its domination was being hegemony challenged by the rapid rise of Athena and this fear was the main cause that led Sparta to declare war on Athena, leading to a long-time war that resulted in Athena's loss and the end of the city's upward route (Thucydides).

Thucydides has taught us to see beyond the obvious and explore the real international relations that occur between opponent cities or countries, «clean» of the ethical and geopolitical causes and ideologies. «Thucydides Trap» teaches that the city that fears the rise of others won't necessarily win a war and tries to interpret the true, structural causes of war by paying no attention to who will win at the end. He supports that the ultimate power and supremacy of a city's power, like Sparta, consists of many factors and not only their military power, because in many cases military power plays a necessary part in supremacy but it is not the most sufficient, as many details can judge the outcome of a war (Bratt, 2018; Costa, 2018).

The term «Thucydides' trap» first appeared by Graham T. Allison in his book entitled «Destined for War: Can the US and China Avoid the Thucydides' Trap?» and it was meant to describe Thucydides' interpretation of the causes of the Peloponnesian War, describing what happens when a powerful, dominant power perceives the rise of another power, city, or country, that threatens to overshadow it, leading to war. Allison in his book uses the Peloponnesian war to analyze the conflict between China and the USA by comparing China with Athena and the USA with Sparta, concluding that the two powerful countries may fall into the «trap», Thucydides' trap and let their conflicts lead to war, due to a dominant country's fear of an uprising superpower. This theory also applies to «hybrid wars», meaning a war that uses both military and non-military means to start a conflict with a country to achieve economic and political goals (Ablaev, 2018; Allison, 2017; Moosa, 2020; Peters, Green, Mou,...& Tierney, 2020).

*«Thucydides' trap» and the Russian- Ukrainian war*

Recent events in Eastern Europe and the Russian-Ukrainian war reflect a climate of tension and uncertainty for the whole world and not only the particular regions, as threats of war and the use of nuclear weapons are constantly erupting, and all the world seems to be preparing for the worst-case scenario. Historians and geopolitical and economic researchers are engaged in analyzing and predicting future events and outcomes, but they do not shed light on the causes of the crisis, and that way they shake the world's sense of security and seem to offend the people's logic (Kouskouvelis, 2017; Moore, 2017; Rahman, & Mohezar, 2019). The two opposite parties present their part of the story, Russia blames Western Europe for her decision to expand the borders of NATO to Ukraine and they consider it to be an immediate threat to national security, due to the Atlantic Alliance's closeness to

Moscow that overweighs the military balances and assurances and on the other hand, NATO claims that Russia's actions aim in expanding its spheres of influence. As Thucydides quotes all of the above are interpreted as «facts», «σημεία» but truly they are just «images of the possible», «εικότα». Both parties state that their actions are dominated by national interests and their wish to secure the necessary financial resources for achieving prosperity. In reality, their actions spread the fear of an unpredictable and uncontrollable increase in the power of one of the parties involved, and that fear, according to «Thucydides's Trap», threatens to lead them into conflict and expand the war worldwide (Yefremenko, 2020; Zhang, & Pu, 2019; Makarenko, Popovych, Pylypiv,...&Kotliar, 2021; Schislyayeva, &Plis, 2021).

Given the formation of the modern world that is consisted to a basis of the market economy, «Thucydides' Trap» elaborates on the economic power of countries as well as military power and countries gain or lose power in the world hierarchy through the economic competition that occurs between them, to maintain their interests (Yefremenko, 2020; Khalid, Eldakak, & Loke, 2017). «Thucydides' trap shows us that people continue to act in a similar to Ancient Greece's way and as the historian quotes “until the nature of man remains the same”. It seems that human nature has not changed yet and nations continue to choose war, perhaps as a continuation of politics by other means, and this realization of all the pacifists' arguments for the unnecessary defence policy of armaments, especially regarding nations with a history of tensions and violence. War, on many occasions, acts as an accelerator for several developments and actions that come as a consequence of the violence and brutality war victims face. The Russian-Ukrainian war has led the West to take tough decisions on sanctions against Russia, siding with the drama of the war victims. These actions on sanctions come with great thought that put behind the economic consequences West may face. These actions, regardless of the outcome of the war, will surely give the world a historical perspective, for an indefinite period, because apart from the international politics and the everyday life of every one of us, whether we are affected by war or not that may seem incomprehensible for the finitude of our lives and our everyday needs, rises the honor of humanity's end. That is concluded by the fact that above all the human drama of war, the uprooting, the suffering, and the death, there are people that try to ease the pain and offer “themselves” to a greater cause, dedicated to that cause with self-sacrifice (Fox, & Rossow, 2017; Kiki, Metsiou, Papachristou, Migkos, & Manios, 2023).

#### *Aristoteles and quantum financial system*

Ancient Greeks have linked a city's power to the military and economic wealth and nearly 3000 years later the same powers seem to overcome the world as well. As Aristotle quoted in "Politics" "Possessive by nature" is characterized as "warlike", which, among other things, promotes the living organs of production, the slaves. By nature, he also considered financial goods by direct exchange and if the latter is done to replace self-sufficiency by nature (Talisie, & Goodman, 2007). Aristotle considers true wealth only that which arises directly from nature or after direct exchange. Financial presupposes an expansion of the debt cycle of individuals and generally advanced economic conditions, which corresponds to the so-called "transactional" or "monetary economy". Finance is not like simple possessiveness by nature ("out of nature"), except for some exceptional cases of "intimate finance". This is unnatural because it is insatiable: it leads to greed and seeks unlimited wealth. In that category are trade, money, and faith, as well as "mistharmia", that is, the hiring of physical human labor, as well as the hiring of mental and spiritual services, such as the warrior, the teacher, etc. The latter is particularly reprehensible. Wealth acquired through finance is artificial wealth, wealth rather than nature, and therefore despised. Aristotle nevertheless tolerated money, as well as trade, when used solely to facilitate transactions (Talisie, & Goodman, 2007). Otherwise, money is to be despised when it is diverted from its destination and in particular when it facilitates speculation and greed. Aristotle deals with great interest and to a great extent in "Politics" about the origin of money and the economic need that gradually imposed it on the various societies. In trade, he says, an equation between unequal things must be sought and the means to that end is money (Kraut, & Skultety, 2005). Without it, neither exchange nor society is possible. Also, the evolution of money into currency is extensively mentioned, ie the money that the state introduces as a mandatory means of payment (Broni, Metsiou, & Zisopoulos, 2021).

“Money has become by convention a sort of representative of demand; and this is why it has the name 'money' (nomisma)-because it exists not by nature but by law (nomos) and it is in our power to change it and make it useless” (Ross, 2017). The passage has been used to define modern economics by Cohen, Hagemann, & Smithin, (2012), and later to define blockchain evolution. Today blockchain as money (Drobyazko, Makedon, Zhuravlov, ... & Stetsenko, 2019), passed the way as money per se. The ‘Distributed Ledger Technology’ (DLT) is used in the international bond market for gold-backed assets. In the next few days, a new quantum financial system will arise, and it brings Aristotelian ethics to our times (Zisopoulos, & Broni, 2021; Zisopoulos, 2022; Tsiatsiou, Zisopoulos, Spinthiropoulos & Georganakis, 2020).

- International Monetary System eliminates corruption, usury, and manipulation within the banking system.
- New system ends corrupt Central Banking and “Debt Slavery” and it is a DLT but not cryptocurrency.
- The new system is designated by design money as “clean, clear, non-terroristic or originating from legal activities”.

Economics seem to rule modern society as well even after all those years and our ancestors have tried to make us understand the true meaning of wealth that comes from interactions and different means of exchange but it seems that they were not taken into consideration leading to the difficult situations we come across nowadays, such as cold war situations and countries caught in “Thucydides' Trap” that could lead to the third war and all due to an economic bases covered in the veil of “good means” and “preservation of world peace and order” when it truly is based on profit and dominance (Kwilinski, 2019).

#### *“Thucydides' trap” and ethics.*

The concept of «bellum justum», the «just war theory», in terms of international law refers to the phenomenon of the use of armed force between countries, dating back to ancient times, with an attempt to disguise a heinous situation, such as the use of armed force, in the name of «justice». The

concept of «bellum justum» tries to place a regulatory framework in defining the conditions that lead to the use of armed violence between countries and does not reflect a previous consistent international practice but is an «ex post facto» attempt to adapt a widely tested practice that has no connection to ethics whatsoever (Gautam, 2018). The ethics of war concern the question of the difference between a «soldier» who is ordered to take the life of someone else and a «common» murderer and if those circumstances differ morally, we should consider the rules and limits of countries' war declaration and action that make war to differ from acts of violence within the jurisdiction of the law (Williams, 1998; Landau, 2009). Pacifism's main theory presents that any kind of war is morally unacceptable and supports the belief that differences between countries should be resolved by peaceful means completely opposing the use of military force (Fiala, 2006).

Another ethical aspect of «deontology» claims that decisions should be made solely or primarily based on duty and human rights and states that a country's or an individual's decision can be wrong even if its results have the best consequences for one part, as ethics argue that the means people use to achieve their goals is always more important than the result itself and it is proclaimed that war is always wrong, as there no morality in killing, torturing, raping and expatriating people. Every act of war is the most immoral activity of man, especially if we talk about a military invasion of a strong country against a minor one (McNaughton, & Rawling, 2006). Thucydides' history of the Peloponnesian War can be described as a narrative history that gives the importance of war strategy but also of the philosophical «journey» of the people who seek to understand the roots of war and by studying the Peloponnesian War we, nowadays, realize that the complexities of modern life and human and intercultural relations have not differed from those of past generations. In fact, as Thucydides quotes, his history provides modern people with reliable solutions of the best ways to deal with the complex problems that nations face nowadays, such as poverty, crisis, ongoing geopolitical instability, and, most of all, the lingering threat of war.

In his work, Thucydides investigates the impact that war has on a state and the known world as he «uses», in any way possible, the transformation of Athens' reign and will of power, as a cautionary story of the consequences war has to a state. A state that is overcome with beliefs of great power, but unprepared to influence its allies as an undisputed leading force, of the cost of applying greedy power or pursuing an unjust political goal. Thucydides' approach is based on the understanding that war's nature is linked to human nature and the will to power. Moreover, the story has a philosophical approach, shaping a strategic and military culture that manifests itself in war, serving as a warning about the moral decay a society or a nation faces due to war (Thucydides). The History of the Peloponnesian War, a war that affected Ancient Greece in total, wasn't considered a serious one at first as it began with relatively minor skirmishes involving only the states of Corfu and Potidaia. Unfortunately, the tension escalated quickly by the «lying» tension that occurred between Athens and Sparta, leading to a full-scale war.

As Coates (2016), expresses due to technology that has cut down the distances, nowadays war can manifest itself in a worldwide crisis as a «burning fire» and considering the human race measures must be taken to prevent a new worldwide tragedy. Thus, country leaders that make political decisions must take into account that it is important to take measures to prevent conflicts that cause anarchy. People should not forget the consequences of World War I and II that lead the world to a throwback. As people try to understand nowadays why countries provoke one another and what motives lay above, all must remember that the basis of human nature has not changed for thousands of years. Thucydides' History gives the warning of the «tipping point» where a force that flourishes becomes too powerful to be contained, leading to conflict between near-equal countries and making war an inevitable result. The will of power can also make a powerless country lead to war due to the will of protection that can be seen as a necessary action taken by a dominant and powerful country, thus war is a result of the growing fear one country has of the cost of the outcome of a possible war and as countries grow, they sometimes threaten other countries and the latest has no other choice than to take the threat seriously and «answer back». The answer to the question involving the Peloponnesian war and its importance to research is that above everything the two opponents, Athens and Sparta were opposites in almost all aspects of life and that is the reason why a simple bipolar difference has forever been declared as the final arbiter of their respective, political, ethical and cultural values (Lazenby, 2004). In recent times conflicts, violations of human rights, and war threats have intensified qualitatively and quantitatively, which is why countries are considering taking measures that can strengthen their deterrent power. As for Greece that power comes from the sea and the country's aeronautical power, as the Navy has a vital role in protecting our national integrity and freedom, therefore our country's navy power has to be well-resourced, and it also is interpreted as a necessity to control the vital space of the Aegean and the Mediterranean (Momigliano, 1944).

As expressed by Allison (2017), in the «Thucydides' Trap», when a «rising power» threatens to dethrone a «lesser» power, the most likely outcome is war, taking into consideration the result of the rise of Athens and the fear that it caused in the dominant power of the time, Sparta, resulting in the disastrous Peloponnesian War that lasted from 431 to 404 BC. Allison studied many similar cases over the past years and has found that only four cases have not led to war. A country's economic ascent, along with its growing military and political influence, that seem to threaten another country's primacy, can, inevitably, lead to conflict and war. Furthermore, Allison (2017), quotes that Athens' rise in self-confidence and prestige was accompanied by demands for respect from friends and rivals and Athens had expectations of arrangements that would reflect the new balance of power, leading Sparta to respond to Athens' threat of overturning the status quo.

#### *Vance elegy and ethics*

An elegy is described as a mournful song, a poem written in elegiac couplets that is used to express feelings of sorrow or lamentation, and many times it reflects nostalgia or melancholy. As expressed by Vance & Vance (2016), these feelings, in his autobiographic book, that describes the hard life of the Appalachians in the region of Kentucky and how he could escape the fate that was pre-organized for him. He describes through personal experience the way that certain ethics can control a person's life and well-being leading to poverty, social isolation, differentiation, and abuses (Hutton, 2017). Nevertheless, there have been many responses to his «view» of the Appalachian way of living, as McCarroll, & Harkins (2019), quote, Vance has expressed only the negative side of Appalachia that serves his purposes and need of escaping this way of living. They state that Vance has emphasized the Appalachians' poverty to frame poverty and make it peoples' moral failing by simplifying the Appalachia problems to reject that way of living that

doesn't apply to today's causes and beliefs that wealth is what makes people happy and content. Instead of money, the Appalachians believe that taking care of one another can undergird poverty. In our wealth-based society, they want to make people depend on money, so they become more dependent and enslaved (Oldfield, 2018; Stepnov, Kovalchuk, & Zayed, 2021). He also believes that Vance's work shows a public policy inconsistency and many self-contradictory political interpretations, as Vance has gained his achievements through benefits that were sponsored by the government.

Colley(2021), claims that Appalachia presents a way of living that is criticized because it differs from our consideration of "normal" and stereotypes as presented by the society westerns live in. The Appalachians, therefore, have been "labelled" in many ways to make their way of living that presents freedom, free will, and downgrading of material goods seem outrageous and wrong. That is because their ethics and social habits don't comply with the monetary system of our times that consider money and power the peak of success (Abuselidze, 2019). Appalachia defines a way of living that is different from what people are used to, it presents a place that is set off from mainstream culture and history, from money and power. Therefore, people must take into consideration that perhaps a way of living that is apart from money and monetary systems may seem like a way that needs changes but that may not be the truth (Mullins, & Mullins, 2021).

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