

Introduction

"Maffeo Pantaleoni at the origin of the Italian School of economics and finance"

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This collection of papers proposes to trace the scientific and human fortunes of Maffeo Pantaleoni, the eclectic expression of that liberalist culture which in the early twentieth century perceived the shortcomings and dangers of the nascent monopolist concentrations. Maffeo Pantaleoni's broad experience makes him one of the founders of what we can today call the Italian school of economics and finance.

We believe it is particularly meaningful to open this volume with the obituary published by the Economic Journal in its issue of December 1924, which was signed by two initials that were then enigmatic: P.S.

Paolo Sylos Labini testifies that those initials stood and stand for Piero Sraffa, who confided to Paolo Sylos Labini that he was the author of the obituary, which was commissioned by the young economist John Maynard Keynes who then edited Economic Journal together with his master F.Y. Edgeworth.

Keynes, who had appreciated and understood the importance of Maffeo Pantaleoni's thought, wished to have an incisive interpretation of it from Piero Sraffa and not content himself with a generic and middling report of the death of the man whom he considered «the great Italian economist».

This scientific and cultural voyage opens with a comprehensive paper by Piero Bini on the life, thought and works of Maffeo Pantaleoni. This is followed by a paper by Italo Magnani which extends the horizons to the roots of marginalism and the role of the state in economics. Nicolò Bellanca then retraces Pantaleoni's

scientific production, from Principii to Erotemi, with an organic interpretation of his thought.

Before recommencing teaching at the University of Naples and after having left the High School of Commerce of Bari, Maffeo Pantaleoni worked as a manager at Cirio (a company which produced and marketed agricultural products) and he had the fortune to meet the 'engineer' Vilfredo Pareto. Pantaleoni spurred Pareto to «study economics», bringing to his attention the works of the now aged Leon Walras on general equilibrium. As is known Pareto was to succeed Walras at the Chair of Economics of Lausanne University. The paper by Louis Chauvel and Jean-Paul Fitoussi traces the two parallel and secant scientific lives of Pareto and Pantaleoni.

The significant scientific and cultural heritage of Maffeo Pantaleoni, the market and competition, the state and the market, the role of institutions, is revisited in the papers by Pierluigi Ciocca and Marcello De Cecco. Pierluigi Ciocca places these contributions within the broader horizon of the Italian school of economics of that period, while Marcello De Cecco evaluates the presence and relevance of this thought to the debate of these final years of the twentieth century, projecting its possible contributions to future developments of economic theory and policies.

The paper by Paolo Sylos Labini, which closes the volume, interprets and repropose Maffeo Pantaleoni's ideas on economic dynamics.

Celebrating and remembering does not entail «confining» a contribution to the dusty stacks of a library but instead repropose it in the reality of the present-day to project it towards the developments of tomorrow. This is why all the papers in this volume deal with the topicality of Maffeo Pantaleoni's thought and the perspectives it opens even today for the new frontiers of the study of economics.