

# Preface

"Roots of the Italian school of Economics and Finance, from Ferrara (1857) to Einaudi (1944) - I vol

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*In the period straddling the nineteenth and twentieth centuries the most significant and vital roots which had nourished the development and growth of what can today be defined as the fundamental framework of modern economic theory were extended and studied in depth. A significant number of Italian economists and thinkers furnished contributions of great originality and profundity to these foundations, so much so that, from many aspects, talk of an Italian school of economics and finance is wholly justified. Since the second half of the nineteenth century, this school has produced contributions of great importance and profundity of thought and analysis which undoubtedly include some of the most significant milestones of economic theory. The perspicacity of the analysis and originality of the intuitions assure these contributions are extremely stimulating and relevant even today.*

*Some of these important contributions enjoyed even then a wide diffusion thanks to their publication in English and French. For most of these works, however, their publication in Italian only was a serious impediment to their knowledge and diffusion in the broader European and international context.*

*Hence we believe it of considerable interest to collect some of the contributions we consider the most important and to publish them in full in both English and Italian.*

*The Italian version aims therefore to furnish, particularly to students and younger Italian economists, an overall reference which can outline the fundamental framework of the roots of the Italian school of economics and finance, i.e., the historical and theoretical*

origins of that which today appears to have become a diffuse and significant presence of Italian economists of the most recent generations, properly trained and in the international mainstream of contemporary economic theory and analysis.

The English version of an articulated and reasoned series of works hitherto unpublished in this language aims, on the other hand, to ensure broader knowledge of these works and make known some significant contributions of the Italian school to the foundations of the modern economic theory at the close of the nineteenth and start of the twentieth centuries.

In view of the size of the output of literature, we opted to select a relatively limited number of contributions. Hence these three issues do not aim to furnish the reader with a complete and exhaustive reference, but more simply to present a 'sampling' of that historical movement and those theoretical developments. We are certain, however, that this 'sampling' will not fail to confirm the saying that 'appetite comes with eating' and will stimulate in many readers curiosity and interest such as to induce them to continue their study and rediscover that strand of economists which Italy produced in these founding phases of the modern economic theory.

Although the contributions selected are necessarily limited in number, the breadth of the undertaking counselled publishing the works selected in a total of seven sections, each dedicated to the more significant threads of analysis and debate, over three issues.

This first volume, June-July 1997, presents, in three different sections, contributions on Value, Saving, Market, Trade by Ricci, Einaudi, Pantaleoni, Barone, and Cabiati, on Public Finance by Einaudi, De Viti de Marco, and Del Vecchio and on The Clash with Socialism and Analyses of the Labour Market by Croce, Pantaleoni, Gramsci, and Demaria.

The second volume, August-September 1997, includes works on Money and Banks by De Viti de Marco, Del Vecchio, Bresciani Turroni and Cabiati, on Income Distribution by Pareto, Bernini, Bresciani Turroni, and Gini, and on the Methods and Nature of Political Economy by Ferrara, Labriola, Pareto, Croce, and De Finetti.

The third volume hosts those works that directly refer to the structure and development of the Italian economy of that period.

*This volume on the Italian economy, which will be published in the March-April 1998 issue, is divided into four sections.*

*The first section refers to some Contemporary Issues in Italy, with papers by Pantaleoni, Montemartini, and Amoroso. The second and third sections refer to the age-old problems of the North-South Gap and Emigration and include papers by Ciccotti, Nitti, Franchetti and Sonnino, Beneduce, Coletti, and Pareto. The fourth and final section reproduces contributions by Amoroso, Barone, De Viti de Marco, and Montemartini regarding Infrastructure, Public Works and Enterprises.*

*In chronological terms, the collection opens with a paper by Ferrara dating from 1857 and closes with one by Einaudi dating from 1944, at the threshold of that post-war reconstruction and period of heady growth which enabled Italy to leave the group of poor countries with a lagged development and rightfully gain a place among the leading industrial economies and democracies of the world.*