

The Journal of European Economic History: A review of its existence over the forty years since its foundation in 1972

Peter Mathias

Emeritus, Downing College, Cambridge
Member of the Editorial Board

Forty years is a convenient time-span at which to take stock of the *Journal of European Economic History*; a few years longer than the conventional human genealogical span of a generation but far from being a date out-of-mind in the past, where distant memories of its beginning have passed the consciousness of its founders and its existence can be taken for granted. The possible future of the *Journal* in electronic form could also mark this out as a traditional boundary. The beneficiaries of the *Journal* – the world-wide community of historical scholars directly, and a much wider community indirectly – have a continuing obligation to the patrons and founders of the heritage which sustains them. This report and assessment of the *Journal* since its inception in 1972 seeks to explore that rich heritage.

1. The Pre-History of the *Journal*

Italy, together with other countries within the same tradition such as Spain and Greece, has long enjoyed an important nexus between its banks and the cultural life of the country. Backed by various political and legal conventions, banks both national and local, commercial and savings banks, have devoted a percentage of their profits to supporting cultural and artistic activities. In the case of the *Journal* continuity has flourished (in time of crisis one is tempted to say survived) across a succession of mergers and consolidations amongst the sponsoring banks:

originally, in 1972, the Banco di Roma, then the renamed Banca di Roma (which reflected its status as a public bank), then Capitalia, and since 2008 Unicredit. This venture into economic history is a recent addition to the Bank's portfolio of journals in the social sciences, particularly economics. *Review of Economic Conditions in Italy* (also published in English together with its sister publication *Economia Italiana*) was founded in 1947 (and the other followed in 1979), establishing the presence of the Bank in the fields of academic publishing related to the Bank's main professional field. Other main Italian banks publish (even though less than they did) similar journals, and local savings banks sponsor extensive cultural and artistic ventures. In Britain financial periodicals issued by national banks died a death from financial stringencies a generation or more ago.

The context to the Banco di Roma sponsoring an academic journal of international range in economic history, beyond the traditional remit of its earlier publication (the *Review*), has to be related to the Bank's own international commitments. From its foundation in 1880 Banco di Roma had wider horizons than many other modern Italian banks, and had more of an international presence than almost all other European public banks (private banks, such as the Rothschilds and the Ephrussi, not being so nationally circumscribed). The close connections of its original sponsors with the Vatican brought international papal finance at once to its doorstep¹.

A branch network within Italy soon began with Lazio and Tuscany, then to Genoa and Turin in 1901 (Milan subsequently). And thence to France (Paris) in 1902. The main international expansion before 1914 came to the Mediterranean and Aegean littorals (Spain, Lybia, Egypt, Malta, Turkey), with associated shipping lines integrating for Banco di Roma trade and finance. Immediately after the First World War the footprint of the Bank spread to London, Berlin and New York so that

¹ A more detailed review of Banco di Roma's international expansion is to be found in Peter Mathias, the *Journal of European Economic History: its first twenty years*, in the Journal of European Economic History (special number, vol. XXI, no. 3, 1992, pp. 455-460).

by 1920 Banco di Roma was operating 43 branches beyond Italy (particularly in the Middle East), while co-terminously consolidating a national network. This represented a profitable synergy between finance, trade, shipping, mail, formal and informal Empire, extending in the 1930's to Abyssinia and Somalia, which also consolidated the links between the Bank and the government.

Nor did the hazards of depression at home or the nationalization of some overseas operations in the interwar years entirely halt progress, which came from centralization and merger rather than expansion. Indeed, to a degree, the problematic economic and financial environment of Italy (in common with other European economies) brought enforced consolidation to Banco di Roma, in company with other similarly constrained major Italian banks. The collapse of profits and mounting losses brought a new state entity into being as a 'lifeboat': IRI-Istituto per la ricostruzione industriale – the holding company for Banco di Roma, Banca Commerciale Italiana (which had pursued a similar path of expansion) and Credito Italiano – within which Banco di Roma operated until well after the Second World War. War, defeat, and turmoil throughout the Bank's operating areas, not least its home territory, then wiped the slate clean until the post-war era brought expansion on a scale undreamed of theretofore, still within the embrace of IRI.

London and New York opened again in 1945, with Belgium and Switzerland in 1949. In this post 1945 generation the Bank became fully global with an international network of branches, representative offices, foreign subsidiaries and correspondent and associated banks (national legislation often determining how the formal nexus was expressed in different countries), in the United States (with regional offices in the main financial centres), Canada, Latin America, Asia (Iran, Singapore, Australia, Peking, Tokyo, Hong Kong), Russia, in addition to the Bank's earlier stamping grounds in counties round the Mediterranean and Aegean. Many countries had regional offices as well as head offices in the capital cities.

Thus, at the time of the foundation of the *Journal* (1972) the Bank covered almost all significant economies in the five continents, including 14 European countries, 18 states in North Africa and the Middle East,

North and South America and 25 other national centres in Asia and Oceania. The same years saw a progressive expansion in the number of branches within Italy, the emphasis now being on deposit banking and commercial credit rather than on German-style 'mixed banking'.

The world-wide deployments of Banco di Roma in this post-war generation came with an increasing proportion of its international business being committed to the European heart-land. Western Europe (and not least Italy) enjoyed a period of unprecedented growth, up to the 'oil-shocks' and the displacement of the dollar's link with gold in the early 1970's. It was, in retrospect, accurately seen as the Italian economic 'miracle', led both by a resilient home market and a successful export economy. Banco di Roma strengthened these intra-European ties with France and Germany, the two key economies of the prospective European Community (established following the Treaty of Rome in 1957). A 'Europartner' agreement was made with Credit Lyonnais of Paris and Commerzbank of Frankfurt in 1971, extended to the Banco-Hispano Americano of Madrid two years later.

2. The foundation of the *Journal*

This pre-history of Banco di Roma's sponsorship of the *Journal* in 1972 cast a long shadow over the event for several reasons, which pre-figured the significance of the decisions. As an international Bank its horizons were eminently wide, which established credibility and legitimized expectations, with the *Journal* underlining, in an academic milieu, the Bank's own financial range and status. This sent a clear message to a world-wide readership. The *Journal* thus endorsed the Bank's emphasis on European commitments; as did the decision to publish in English (without an Italian edition at the time, in parallel to the Review of Economic Conditions in Italy).

Although pre-dating the *Journal*, this historical context of Banco di Roma provides an important perspective to its subsequent existence. Adding another scientific publication to the Bank's existing portfolio of academic journals was no light decision. It had important ongoing financial commitments for the Bank to assume all its costs: printing and

publishing every four months, all distribution costs, the charges of the administrative staff in Rome, all the editorial costs and payment to authors for articles and reviews, with no subscription income from those who received the *Journal*.

This pattern was common to the other scientific journals published by Italian banks but in an entirely different tradition to most academic journals published in other European and North American countries. There, typically, a new journal would have been founded by an academic society or a group of like-minded persons and paid for by its members. The executive committee of the Society (or its 'Council') would be elected by members (and the Society would be accessible to membership by all individuals, libraries or other corporate entities, such as university departments). The Council would appoint members of the directing body of the journal, perhaps as a result of an election. In particular, the executive committee of the Society would appoint the editor. Thus, in a typical academic society responsible for the publication of a journal there would be a clear line of academic constitutionality and responsibility, extending also to its financial obligations and copyright (normally held by the authors of individual contributions but by the journal through the editor(s), in its collective entity). Clearly, this is a quite different sort of academic constitutionality to the *Journal of European Economic History*. What then are the safeguards for the academic independence of the *Journal*? The issue is not insignificant.

This independence is announced in the preliminary pages of each issue and the Bank was never known to challenge the editor's decision on any grounds (not least political). The *Journal* is, of course, responsible for its overall contents (authors being responsible for their individual texts) and the editor would be held to account for unacademic bias, through the normal channels of public debate, if not in the pages of the *Journal* itself. At the back of this, essentially, lies the academic status and scholarly independence of the editor, appointed by the Bank and responsible to the Bank. Notably, the scientific journals published by the Bank, in common with other scientific journals in Italy, have been edited by scholars of high prestige and academic standing. The founding editor of the *Review of Economic Conditions in Italy*, for

example, was the eminent economist Costantino Bresciani Turrone, and the *Journal of European Economic History* followed suit in the appointment of Professor Luigi De Rosa, a senior and prestigious Italian economic historian, long-standing head of the Department at the Maritime University of Naples (now Parthenope University). Luigi De Rosa was a prolific scholar of Neapolitan financial and banking history, with leading roles in the Consiglio Nazionale delle Ricerche and other public bodies. He maintained close links with overseas colleagues, especially in Spain. More particularly, he was in the confidence of Signor Ventriglia, a Vice-President of Banco di Roma, a close personal friend, a bond of personal trust that remained essential in forging, and then maintaining, the support of the Bank for the *Journal*.

As editor until his unexpected death in 2004, the *Journal* became Luigi De Rosa's main academic commitment, almost a personal fief, and it will remain his principal academic legacy. There was, indeed, from the beginning, an International Editorial Board (the members of which are listed in the appendix to this text) but, in effect, this acted – at least collectively – more as a *comitato d'onore*, in the confidence of the Editor, at whose invitation they had become members. Apart from the inauguration of the *Journal* on 20 April 1972, at which members were enthusiastic participants, the Editorial Board never met subsequently. Individual members offered suggestions to the editor, were sometimes consulted by him about the acceptability (or otherwise) of manuscripts, and suggested manuscripts in their turn but the contents of each issue essentially reflected the decisions of the editor, both for articles and reviews. In the post-De Rosa dispensation an Advisory Board of established Italian economic historians appointed by the new editor prof. Paolo Savona and the managing editor Dr. Michele Barbato (who held a newly-created position having already served in the scientific journals of the bank as managing editor of the *Review*), has played a more active role.

From the beginning the *Journal's* policy was to interpret the word 'European' in its title in the widest possible way (endorsing the range of its sponsor) and announced in the preliminary pages of each issue. Apart from contributions directly about Europe and its constituent

countries the *Journal* welcomed contributions indirectly so linked: the impact of non-European continents and countries upon Europe; the implications of extra-European studies for European economic history; theoretical and historiographical scholarship; debates and controversies regarding European economic history, reports on conferences, preliminary research findings and any other dimensions of the European themes. The content analysis of the *Journal* reveals how faithfully these objectives have been pursued. Under Luigi De Rosa's editorship there was no systematic refereeing of manuscripts by 'outsiders', a policy instituted by Paolo Savona in accordance with the established practice of most academic journals. Where De Rosa needed advice, which was not too often, he usually sent the manuscript in question to a personal colleague, whether a member of the Board or not. This was another instance of the close personal control he always maintained as editor. A similar practice governed the original policy over the review of books.

The *Journal* was launched at a leading hotel in Rome on 20 April 1972. The contrast with the beginnings of many journals could not have been greater. This was, in every sense a 'top-down' occasion, where others have been accomplished 'bottom-up'. Archetypally, some other journals destined for future distinction, began their life in the humblest way. A group of like-minded scholars would become so dissatisfied with the existing options – editors were too intolerant of innovative manuscripts; existing manuscripts were too hidebound, trapped with their traditions, applications of new conceptual theories, developed from other social sciences to historical data, were outside the range of acceptability (or even the awareness) of the editors and referees determining the contents of main-line periodicals – so a "peasant revolt" took place. The disaffected clubbed together, had their 'unacceptable' manuscripts printed (or duplicated) and circulated amongst those sympathetic to their cause. Minimal formalities then demanded a subscription to cover eventual costs (also minimal), membership arrangements, a new title, a Library of Congress number and the other formalities of registering a new journal, with a 'constitution' of an academic society to legitimise its existence and establish a chain of responsibility beyond that of the say-so of the informal group of founding

members. If this is a fictional idealization, many new journals began their lives in recognizable similar style and only gradually grew in membership, with print numbers boosted through library subscriptions as the journal gained wider recognition.

Of course, in contrast to this path to the founding of a new journal, internal regeneration of an old one was an alternative – perhaps through a *coup d'état* whereby the existing praesidium was ousted by a group of dissidents, who organised the vote at a crucial meeting and set the outmoded journal on a new route to the future. In other instances, commercial publishers took the risk in sponsoring (and then owning) a new journal, with a new group of academic supporters who formed some sort of advisory board (arrangements varied). In the last analysis, the funding body maintained a residual authority.

These alternative scenarios emphasized the different world which gave birth to the *Journal of European Economic History*. The launch of the *Journal* was a great public occasion – a proclaimed celebration. It took place under the television arc-lights of the national media, witnessed by a galaxy of academic and business leaders, led by the national banks and presided over by the Chairman, and directors of the sponsoring Banco di Roma. No other journal, in my experience, first saw the light with such public acclaim and under such eminent patronage.

Moreover, like Jove, it sprang into life already fully armed. Each of the first four annual volumes was over 800 pages long, with a complete range of articles, notes, review articles, 'problems', debates, journals reviewed and conferences reports. The size of the *Journal* settled down to between six hundred plus and 700 pages (apart from one smaller volume of 562 pages (vol. VII, 1978), explained by the lapse of one issue.

From its outset the *Journal* also enjoyed a privileged distribution. The editor was generous in arranging for a large number of individuals to receive copies without charge, with the same gesture offered to academic departments and libraries. Such generosity, which still continues, ensured that the *Journal* never struggled to extend its circulation, a common fate for journals which had to pay their way in the world. Although distribution remained discretionary in this way,

Luigi De Rosa and his successor as editor responded to genuine pleas to be put on the circulation list. The presence of the *Journal* in university and departmental libraries ensured a wide academic readership, while arrangements were soon put in place to make back numbers commercially available. In all these ways the *Journal* became a mature academic periodical in its field from the moment of its first appearance.

3. Scale and distribution of the *Journal*

The impact of the *Journal* in the academic and professional world is quickly revealed by the basic data of its distribution. Thanks to the initial publicity surrounding its birth, total numbers issued for the first volume in 1972 were already between 1800 and 2000, about one third of this total being destined for Italy and two thirds beyond Italy. From the beginning, that is to say, the *Journal* was already reaching an international readership.

By the time of this historical survey, in 2011, the scale of the *Journal's* distribution had more than doubled. Around 3,500 copies were distributed per volume, 1,381 in Italy and 2,111 abroad. University departments and individual academics in Italy received 634 copies, while 598 were distributed to departments and individuals overseas. Of the 577 libraries on the distribution list in 2011, 81 were in Italy and 496 abroad.

In summary, of the 1381 copies destined for Italy, 117 went to universities and libraries and 1264 to individuals, banks, scientific associations and institutions. A similar pattern exists for the 2,111 copies sent to other countries. Almost 1,100 copies went to universities and individual scholars and a similar number to a wide network of Italian embassies, associated banks, scientific institutions and societies. Amongst these, around 600 (including publishers) sent publications back on a reciprocal basis.

In all, recipients in 88 countries (spread over the five continents but mostly concentrated in Europe and North America) are on the mailing list for the *Journal* in 2011 – a fully world-wide distribution. In the first year of publication perhaps 40 countries were on this list, so the intentions of the Bank to establish an international readership for its new

journal became fulfilled. In establishing this progressive distribution for the *Journal* the earlier network for the *Review of Economic Conditions in Italy* (from 1947) has proved to be a strategic advantage

4. The Indexes 1972-2010

This comprehensive list of indexes covers the history of the *Journal* over the full forty years of its existence. It follows an earlier set of indexes, published in the *Journal* in 1992, which covered its first twenty years, compiled by D'Elia Costanza. This larger task was undertaken by Michele Barbato and Giovanni Farese.

Readers will mine this extraordinary quarry of data to extract items for their own purposes; but every search needs to be prefaced with several cautions. In the first place apologies are necessary for errors which are inescapable in such an extensive and multitudinal exercise. There must also be questioning over the categories chosen for itemising the subject index. This choice inevitably remains subjective: too few categories would surely invite the accusation that the list was not sufficiently discriminating; too many would make the index too cumbersome to handle.

As it is, some items appear under more than one heading – again inevitable because any list of subjects cannot identify articles under each heading as being mutually exclusive. “Industrialisation” (as a process) and “Industry” is one obvious example of overlaps. Others will be found under such subject categories as “Inflation, Prices, Money”, or “Innovations, Science, Technology”. There will be others. A similar caution applies to the Country Index. The choice was made to err on the side of duplication rather than omission.

The *Journal* has been published with three issues per year (and per volume) since its inauguration, save in two instances. Only two issues appeared for 1978 (volume VII, following a financial stringency) and issues 2 and 3 were again combined in 2008, following the editorial emergency period produced by the sudden death of Luigi de Rosa, at a conference in Spain, who had kept the editing very much in his own hands since it was founded under his leadership.

No journal has wider coverage within its subject range, which has always been interpreted generously. The contents have always lived up to the announcement made in the preliminary pages of each issue, which sets out the editorial policy for the *Journal*. "European" in its title has been taken to include Europe in general (in its widest boundaries), individual European countries, regions and individual towns; but also the impact of extra-European happenings on any of these European entities. No time limit constrains this geographical inclusiveness, so that contributions have ranged from the classical epoch to the contemporary. Theory and methodological issues, not least the "new economic history" in its day and the brief glory of "proto-industrialisation", have found a place (even in such a remote manifestation as the Orkney Islands, offshore from Scotland).

Economic historiography, the history of economic thought and the assessment of famous economists also feature in the *Journal's* remit. With this has come reports of conferences, on international, national and more specialised themes, while the editors also welcomed initial research findings and controversies. Obituaries and memoirs for economic historians (with some notable exceptions) have also featured, with 52 entries under this heading. If there is a caution to be made it is a consequence of the inclusiveness of the objectives: comprehensiveness in range had to be attained at the expense of thematic focus.

5. Author index

The *Journal* has published articles (including essays and notes) by over 600 different authors, the editors offering an open door to scholars from all countries without exception. By far the large majority were single contributors but a substantial number of authors had two articles published. The most prolific contributor was Luigi de Rosa himself, with 32 articles, this unprecedented total being largely explained by an issue exclusively devoted to republishing some of his main contributions. Multiple articles also came from the pens of economic historians with particular expertise in special areas. Eliyahu Ashtor, for example, made the *Journal* his principal publisher of articles concerning the medieval

Levant and its trade (13 in the early years of publication). John Komlos published 8 articles on Austro-Hungary, and Paul Bairoch published the main findings of his important comparative quantitative research on the European economy in the nineteenth century (6 articles). The *Journal* also benefited from contributions by world leaders in their fields, among them Richard Goldthwaite (5 articles on renaissance banking); 7 by Antonio di Vittorio; Charles Kindleberger on trade and banking, Mira Wilkins on multinationals, Gunder Frank on world economic systems, Basil Yamey on the history of accounting, and others.

One of the *Journal's* roles, as it can be identified retrospectively, was to offer an opportunity for publication in the West (and hence worldwide) for scholars from communist-dominated regimes in Eastern Europe in the bleak years (for them) of the cold war. This was particularly the case for Polish economic historians and for a Czech scholar such as Arnost Klima. One main contributor to the theme of Methodology, a professed objective, was David J. Loschky, with a total of six articles. Nor should this commentary ignore the compliment paid to the *Journal* by the Nobel prizewinner in economics Douglass C. North, who chose to send two important contributions about institutional economics and transaction costs, subjects which he pioneered.

Another notable initiative by Luigi de Rosa and his editorial successors at the *Journal* has been their cooperation with scholars from China. Examples here have been the six contributions from Lai Cheng-Chung, some concerning Fernand Braudel, but others on the nexus between Western economic thought (in particular Adam Smith) and prevailing economic ideas in imperial China.

6. Index by Country and Region

No index gives clearer evidence of the width of range of the *Journal* than that of the distribution of articles, essays and notes by their geographical and national location. Some double counting is inevitable but the list gives a fair view of the coverage. At its head, surprisingly, comes Great Britain with 135 items, followed by Italy with 99 (but with Naples (12), Lucca (5), Rome (4), Venice (9) additionally cited). Then,

in sequence, are France (75), Europe (in general, 69), Spain (58), Germany (52), Poland (30), Russia (26) (but with the Soviet Union (6) and Ukraine (1) also listed), Netherlands (26), Hungary (22), Austria (17), Portugal (18), Greece (13), the Ottoman Empire (13), Ireland (10), Sweden (9), Levant (8) and collectively Argentina, Albania, Mexico, Australia and others. Here is the full panoply of European coverage in the widest sense, while the distribution broadly bears out the priorities of research (and, purely incidentally, the geographical priorities of the Bank of Rome/Capitalia/Unicredit in western Europe).

7. The Subject Index

The subject index of the *Journal* will probably produce more questioning about its many-sided headings, and their contents, than all the other listings. As mentioned, this is in part because any such list of headings is inescapably arbitrary, but also because the allocation of articles under the various groupings invites duplication, if omissions are to be avoided.

The listings by subject emphasise the comprehensive range covered by the *Journal*. As in the case of the *Economic History Review* and other main-line journals, “economic” in their titles is not to be taken as a self-limiting category for the discipline. “Social problems and living standards” (44) “culture and ethics” (26), “demography and epidemics” (31) “state intervention and welfare” (29), “migrations” (21), “cities, urbanisation and local history” (43) indicate that the social and cultural dimensions of the subject ostensibly identified as economic history – have been well represented, with almost 200 articles in these six categories. This is in a well-established tradition.

Within the range of economic history topics “proper”, the distribution of articles broadly follows the popularity of research fields. At the head of the list comes “industry” (73 articles), coupled with “industrialisation” (as a process), listing 61 entries. Cognate categories to industry include “business history and entrepreneurs” with 35 entries. This latter category, like that of “industry”, mainly concerns the modern period, to which Schumpeter’s identification of the role of entrepreneurs, when he

popularised the concept, gave a new impetus to business history, but in no way excludes earlier epochs. This section, for example, features articles on the role of Jews in early-modern Poland-Lithuania, a Jewish money-lender in medieval Montepulciano and textile retail shops in Barcelona in the seventeenth century. Some articles concerning industry are also located under “innovations, science and technology” (40 entries).

“Trade” (with “commercial policies and international political economy”) closely follows industry as a popular theme for articles in the *Journal* (with 127 entries together). This subject is less concentrated within a modern time period. Apart from main-line commerce the editor found room for some exotic items, such as Russian rhubarb (in the 1986 volume) and the rose-oil trade of Bulgaria in the eighteenth century (1999). These are as esoteric in their own ways as “protoindustrialisation” in the Orkney islands in the eighteenth century.

Even more numerous than the themes on industry and trade comes that of finance under various guises – “banks and merchants” (24 entries), “debt, public finance and war economics” (63 entries), “banking, credit and financial systems” (77 entries), “inflation, prices, money” (88 entries). These themes have been pervasive for European economic history from later medieval times onward to our own century and have been extensively represented in the *Journal*, as this distribution demonstrates, throughout the forty years of its existence, and for Europe since the great inaugural years of banking in medieval Italy.

Other subject themes featured regularly include labour (35 items), transport and maritime economics (34 items), business cycles (27 items), colonies and imperialism (17 items). The prime economic activity of virtually all regions before the modern industrial age was, of course, agriculture with consequent “downstream” commitments in its diverse manifestation. Agriculture has featured pervasively in the *Journal* in all periods, with 61 articles under the heading “agriculture and land”, covering all regions attracting research (including viticulture), while also encompassing the social and political dimensions of the field.

“All history is contemporary history”. This aphorism can have several interpretations, but one obvious observation is that economic historians have often been alerted to new priorities, and gained the awareness of

new perspectives by their consciousness of what is dominating current attention in the world. This has certainly been reflected in the distribution of some topics regularly featuring in the *Journal*. “Economic growth” (with 36 articles) is one such perennial concern of present-day countries. “Colonialism and imperialism” (17 items) has also concentrated the minds of historians in an age of decolonisation, while the clearest retrospective identification of issues high in contemporary concern comes with the category of “energy, environment and resources” (25 articles) which have appeared in the *Journal* since 1973, following the world-wide repercussions of the “oil-shocks”.

Over the forty-year life of the *Journal*, economic history – the nature and concept of what the reality of economic history is in methodological terms – has been re-interpreted and challenged more dramatically than in any period since its emergence as an distinguishable academic subject, and institutionalised as such, at the turn of the nineteenth and twentieth centuries. In the index of subject matters, both themes – “Economic Theory, Ideas and Thought” and “Epistemology and Methodology” – therefore deserve a more special comment. Readers of the *Journal* have been kept well informed about these developments. It has not been just a recognition of the universal invasion of quantitative methods (where many economic historians have followed the trends in economics) but a more specific application of theoretical techniques pioneered in econometrics – dubbed as the “the new economic history” or “cliometrics”. Putting such a label as “new” on the bottle upstages the methodology, implying that “ordinary” economic history was “old hat” as a vintage. “Cliometrics”, more particularly in extreme versions on the wilder shores of methodology, did make new claims, such as J. Topolski “model methods”, D.J. Loschky (“counterfactuals”), and A. Fishlow (“new economic history revisited”). The claim was, as its greatest, that “scientific” proof of causation could be established by specifying a few key variables in the context of change to be explained (ignoring all other influences) and conducting an econometric analysis to identify the operative agent (or agents).

Quantification of various sorts was a pre-condition for this mode of analysis, and good old economic historians were quick to point out

how much “reality” had to be ignored in the new techniques of analysis to conduct these exercises in “cliometrics”. However, all economic historians concerned with the theoretical status of their discipline – as far as any claims for it being “scientific” – needed to be aware of this *methodenstreit*.

8. The Review Section

From its first issue the *Journal* has carried a section for book reviews and no issue has appeared without reviews. But in the nature of the case, given the extremely wide remit of the *Journal*, no coverage, whatever the editor’s review policy, could hope to be comprehensive.

Hence, great selectivity was inevitable for reviewing books, while the reviewing of conferences, which have multiplied exponentially, became even more selective. That said, the list of books reviewed indicates that individual coverage was as wide as the *Journal*’s declared range, when seen collectively. But unlike some others, the *Journal* never reserved a section for short reviews, which would allow a wider coverage without mortgaging many pages. The list of books (and journals) received, where the editor remained dependant on the decision of publishers, helped to make readers aware of other publications, although this list also remained highly selective. Non-Italian publications fared rather worse than Italian books, while books covering earlier historical periods, when Southern Italy was under Hapsburg and Bourbon sovereignty, received good coverage – a reflection of the concentration of much historical scholarship, doubtless endorsed by the first editor’s own interests.

Understandably, most reviewers of Italian publications were themselves Italian economic historians but the choice of reviewers ranged widely, as the indexes reveal, particularly in earlier volumes. Reviewing policy did ensure that the chosen books received a generous allocation of space, so that the longer reviews were notably analytical as well as descriptive.

Readers of this commentary may feel that the review section invokes a double surprise – that the list contains some books which did gain

the favour of the editor while others, which might well have been included, did not gain a mention. As with all journals, the editor, in the last analysis, remained at the behest of publishers sending, or failing to send, their books. Even so readers were informed about anarchists in Andalusia in the nineteenth century (1980 volume), about Nigerian capitalism (1981) and even about the Victoria Wine Company of London (1987).

To start with reviews averaged 10-12 in number per issue (reaching 43 in volume III) but latterly settled down to 6-8 reviews per issue, a number which has been sustained down to the present.

9. Afterword

I should end this introduction with a personal disclaimer and a comment. I do not consider it appropriate in such a commentary to pass judgment on individual articles or their authors. Indeed, it would be invidious to do so. The purpose of this exercise, as I see it, was to make clear, in general terms what has been the range of the *Journal*, in its different dimensions, to describe the main features of its contents (which the indexes revealed '*in extenso*'), and to draw attention to key issues.

Doing just this has been to demonstrate how significant the *Journal* has proved to be over the forty years of its existence – significant for historians world-wide and, I trust, to its sponsor (and funders) at the Bank, who have provided such consistently generous and forward-looking support. We economic historians, the beneficiaries, trust that their confidence has been rewarded.



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Luigi De Rosa, 1972-2004	Paolo Savona, 2005-2011
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