

## Reviews of books

**Cristina Bravo Lozano, Roberto Quirós Rosado** (eds.), *En tierra y confluencias. Italia y la Monarquía de España (siglos XVI-XVIII)*, Albatros, Valencia, 2013, pp. 336.

It is very intellectually satisfying to observe the current lively phase in historical studies about Spanish Italy and the Italian influence on the Habsburgs and the Early Bourbon monarchy. The more than twenty essays collected in this volume, which are the result of the seminar *Nuevas perspectivas de análisis para la Italia española (siglos XVI-XVIII)* held at the Universidad Autónoma of Madrid on 11<sup>th</sup>-12<sup>th</sup> of June 2012, clearly testify to this positive phase. Besides the essays written by scholars with many years of experience in the social sciences, we find the results of studies conducted by young researchers, mostly Spanish, who studied in

prestigious international universities and concluded their doctoral programme less than 10 years ago. Thus, the researches presented are new both in method and in content.

Overall, the essays demonstrate a broad reflection on several features of the Spanish monarchy, such as its forms of representation, use of power and cultural identities. The studies examine the 17<sup>th</sup> century – and in particular the reigns of Philip III and Charles II –, in a unique geographic context, the Italian region, which has received less historiographical attention regarding the first half of the 17<sup>th</sup> century than other geopolitical areas such as the Flanders.

The editors, Cristina Bravo Lozano and Roberto Quirós Rosado, present the essays in four thematic parts, which address respectively four themes: vertical structures and forms of the Spa-

nish government in Italy; diplomacy and financial networks (this section is significantly titled *¿La otra Italia española?*, referring, as we will see, to the presence of an informal government network in the Italian territories); Rome as a privileged space for universal diplomacy; and finally, the circulation of cultural models between Italy and Europe. Nonetheless, the essays have a complex perspective, presenting original interpretations and new methodological approaches which deserve to be highlighted in this brief review.

In the first place, the essays tend to expand the role and the importance of the Italian area in the definition of the Catholic monarchy strategies during the 17<sup>th</sup> century. I am not just referring to the works that have already been undertaken on the strong bonds in Spanish politics with respect to this area or the power struggles behind the throne, especially in the age of Philip III. I would like to underline the conclusions of these studies, which portray a more complex and articulated historical reality in contrast to an

interpretation of political actions considered solely on the basis of the faction fight in the court.

In the detailed articles of Manuel Lomas Cortés, on the problematic transfer of the Finale marquisate's, and that of Francisco Javier Álvarez García, dealing with the actions of the Hinojosa Marquise during the first phase of the Monferrato War, we can observe the surprising and remarkable skill of the king's secretaries and of the Spanish agents present in the territory to autonomously act, though according to the customary processes and mechanisms of the Spanish monarchy. This is an important confirmation of the early 17<sup>th</sup> century reality outlined by Louis Ribot concerning the Messina War, where the reaction of the Spanish establishment in Italy to the Sicilian events clearly points out the existence of an Italian space within the Spanish monarchy. A space not exclusively limited to the military field but capable of organising, acting and reacting with a certain degree of autonomy.

However, it is important to point out that these essays represent an

important step forward, especially in the field of diplomacy studies. In fact, while the ambassadors maintain their fundamental role in the monarchy's strategies (as demonstrated by the instructions given to the Prince of Campoflorido, legate in Paris of Philip V, analysed by Javier Sánchez Márquez), an equally important role was played by non-institutional subjects and informal political practices, superior to those assumed in the past. That is clearly demonstrated, with interesting references to female figures, by the essays of Yasmina Rocío Ben Yessef and Alejandra Franganillo Álvarez. The latter, analysing the role of gifts in the court of Philip III, also refers to the theme of power representation and the diffusion of political ideas through visual and sensorial symbols. Nonetheless, this is also the case of the curious entanglement between intelligence services and diplomacy that was found by José María Domínguez Rodríguez in musicians during the years of dynastic change. It is worth clarifying that this is not the mere creation of a court-related, political and cultural mo-

del, but is clearly something different, that reveals the gradual incorporation of a vocabulary of symbols and behaviours between political and diplomatic instruments. Moreover, several diplomatic books edited at the end of the 17<sup>th</sup> century testify to how this vocabulary became more complex and articulated during the Baroque Age. It is sufficient to recall the controversial and interesting work entitled *Il cerimoniale historico e politico. Opera utilissima a tutti gli ambasciatori, e ministri pubblici, e particolarmente a quei che vogliono pervenire a tali carichi e ministeri*, published by Gregorio Leti in Amsterdam in 1685. The essays of Antonio Álvarez-Ossorio Alvariño on protocol in the Milan state governorate at the end of the Spanish Age and the contribution of Leticia de Frutos Sastre on the carriages used in Madrid during the Baroque Age, exemplify the political functioning, rather than the political complexity, of the symbols and rituals of the power in the Spanish courts. The language of power in the Spanish monarchy was formed by a complex system of symbols

and practices, both formal and informal, where different modalities of personal representation and promotion were adopted by princes and dynasties alongside traditional forms of honour and dignity expression. Moreover, a particular space of investigation has to be dedicated to the roman universe. In fact, Rome represents a privileged point of view in observing the relationship between the Monarchy and the Vatican. The essays of Cristina Bravo Lozano, Maximiliano Barrio Gozalo and David Martin Marcos analyse the forms of the diplomacy between the two institutions, studying, respectively, the origins of the so-called Irish mission, the roman embassy of the Marquis of Cogolludo at the end of the 17<sup>th</sup> Century and the struggle for the cardinality during the pontificate of Clement XI.

The presence of both non-official practices and codified diplomatic relations was also practised in Rome. Broadly speaking, the articles show a clear tendency towards the overcoming of traditional diplomatic history approach in favour of a more complex ana-

lysis of the negotiation process, including the study of informal subjects and actions. In her wide essay, Diana Carrió Invernizzi establishes the methodological bases for the investigation of this informal diplomacy and policy, first recalling the state of the art of the diplomatic history and then constructing a cultural diplomacy model. This can be regarded as an expression of the revival of this field of study, absorbing the axioms of social and cultural history. Expanding the sources studied, including private correspondence, court processes, sermons and city chronicles is an another important effect of this new approach to the study of diplomacy and policy in Spanish Italy.

The concept of network is a third historiographical paradigm applied in all the essays, tightly connected to the elaboration of the previously mentioned cultural diplomacy model. Intellectual, artistic and cultural networks – informal but perfectly functioning – spread throughout Italy, Spain, the Mediterranean shores and Europe, allowing the circulation of iconographic models, books, music

sheets and artworks. These themes are discussed in the following articles: Felipe Videl del Castillo analyses the 17<sup>th</sup> century library of the Marquis of Carpia while Valeria Manfrè y Margarita Martín Velasco deals with the viceroy's court of the Duke of Uceda in Sicily; furthermore, Roberto Quirós Rosado addresses the relationship between the Napolitan magistrate Carlo Calà and the Jesuit scholar Athanasius Kircher, Gustavo Sánchez López studies the diffusion of Italian music in the court of Spanish Habsburgs and, finally, Cloe Cavero de Carondolet examines the inspiration for the decoration of the cardinal Gaspar de Quiroga's private chapel. Those networks can be regarded as a consequence of one of the most peculiar features of the Spanish monarchy: the élites circulation. This represents an essential political mechanism aimed to achieve two different but complementary objectives: the monarch presence in all the territories and the territorial representation in front of the king. Three essays analyse this subject in three different fields – ecclesiastical desi-

gnations, military defence and commerce –, underlining their functionality for the monarchy. Ida Mauro studied the viceroy's government of Napels focusing on the Spanish bishops presence in the dioceses of the reign, while Davide Maffi illustrates the Italian presence in the Spanish Army and Alejandro García Montón, analysing the Italian role and the centrality of Genoa in the Atlantic commerce, critically re-thinks the interpretation of 17<sup>th</sup> century decline of the Mediterranean space in favour of the Atlantic one.

The entanglement of these levels of analysis – formal and informal diplomacy, cultural networks and élites circulation – brings to light another bonding theme of the essays collected, that is the service to the monarchy. As showed by recent Spanish historiographical publications, such as *Servir al rey en la Monarquía de los Austrias. Medios, fines y logros del servicio al soberano en los siglos XVI y XVII*, edited by Alicia Esteban Estrín-gana (Madrid, 2012) and *Oficiales reales. Los ministros de la Monarquía Católica*, edited by Juan Francisco Pardo Molero e Manuel

Lomas Cortés (Valencia, 2012), this subject is receiving an increasingly extensive interest.

In particular, in order to underline the informal practices of the diplomacy-policy, it is important to understand the multiples modalities undertaken by the service to the monarchy. This is especially the framework provided by the essays addressing the bishop importance as a factor of a control strategy, the political ideas diffusion through academy built by the aristocracy and the musicians acting as secret agents.

However, sharing the service to the Monarchy ideology was not sufficient to avoid conflicts arising by the presence of different loyalties in the same person or community. This is the case of a pro-French position assumed by the cardinal Francesco de Toledo explained by Macarena Moralejo Ortega, or, as showed by Yasmina Rocío Ben Yessef, of the problematic conciliation between the catholic King and the native city loyalty in the experience of the Serra family, related both to the Spanish monarchy and to the Genoese environment. Furthermore, the rich

chronicle concerning the Masaniello rebellion in 1647-48 and the viceroy government of the Count of Onate, debated in the article of Ana Minguito Palomares, mirrors the various loyalty cores, perfectly summed up in the title of a famous Rosario Villari's essay on 17<sup>th</sup> century devotion, *Per il re o per la patria*.

In order to summarise, this volume provides a precious contribution to the knowledge and the analysis of the relationship between Italy and the Spanish Monarchy. This provides a continuous interaction between different levels of analysis – especially the macro-political and official diplomatic aspect with the micro-political and informal diplomatic one –, while looking to the two cultural environment in exam – Italy and Spanish Monarchy – not only as two interrelated geographical spaces, but also as boundless sources of cultural symbols elaboration of the Baroque intellectual milieu. Indeed, it is important to remind to the youngest generations of historians that fundamental elements such as the viceroy's presence, the institutions, *los cuerp*

*estamentales* and the financial operators, cannot be underestimated in order to completely understand the Italian and Spanish reality in Early Modern History. However, the originality of the studies collected in the present volume has to be evaluated as an absolutely positive element.

Finally, it is worth mentioning that this volume, considering the issues discussed, can be regarded as an anticipation of future works on the reign of Charles II, on the

War of Succession and in particular for the anniversary of the Treaty of Utrecht. In fact, various essays address the problem of the dynastic succession and its consequences in Italy and Spain with different approaches and points of view showing, more than once, the importance of the development of these studies in the immediate future.

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**Forrest Capie, Geoffrey Wood,** *Money over Two Centuries: Selected Topics in British Monetary History*, Oxford University Press, Oxford, 2012, pp. X-367.

English financial history has a solid historiographical tradition, but this collection of essays by the eminent financial historians Forrest Capie and Geoffrey Wood will surely become an essential reference work on the subject. The present book brings together some of their works that have been published over the last thirty years and which examine and offer an

explanation of the part played by money, inflation, exchange rates, financial crisis, central banking and financial stability.

It is unusual to read this sentence (taken from the end of the introduction) in a book written by economists: "What we would say in conclusion is that we think we have learnt a great deal from the study of history. We think all economists would learn from such a study, and we hope that our efforts will both help and encourage them to do so". Their sensitivity towards the chronology and historic events is confirmed in every single page

of the book. The analytical approach of the two authors is marked by a desire to write a financial history of the United Kingdom that is similar to Friedman and Schwartz's *Monetary History of the United States*. Even if by their own admission the objective has not been completely met, the motivations are well illustrated and commented on in the introduction (pp.1-2). However, this collection of essays analyses in detail many of the most innovative and peculiar aspects of English financial politics, from the second half of the nineteenth century until today. In essence, this volume represents the continuation of a more ambitious research project which resulted in the publication in 1985 of an exhaustive collection of historical series and statistical data on the performance of the pound and the British economy (F. Capie, A. Webber, *A Monetary History of the United Kingdom, 1870-1982*).

The book is divided into three parts: 1) the causes and effects of money, 1870-1939; 2) financial crises, 1914-1949; 3) international problems and policies since World War II. Chapter 2 brings our at-

tention to a period in English history (1870-1896) which is notoriously complex and controversial. In those years the English economy seems to have recorded a "Great Depression", according to the definition given in the classical historiography, mainly characterised by a sharp fall in prices. However, the data presented here by the two economists, while noting a fall in prices, keep it very limited (-1% per year), to the point that we should define this negative trend as a gentle decline and not a "depression". They demonstrate that this "gloomy perspective" seems to have been deduced from the observation of a fall in the levels of production in the primary sectors. In effect, agriculture suffered from foreign competition and an increase in the costs of transport, but other economic indicators of the reality of the British situation do not seem to have been so negative if we compare them with that of their international competitors.

Chapters 3, 4 and 5 explain how the demand for money in Great Britain during the gold standard (1870-1914) guaranteed a remar-

kable financial stability, even in a very difficult period such as that after 1929. We recall that the United Kingdom returned to the regime of the gold standard in 1925, after the interruption of the war, only to suspend it again in 1931. The authors identify in the solid stability of the English currency of those years one of the factors that enabled the British economy to enjoy relative stability. The competitive advantage which Capie and Wood attribute to the English economy was guaranteed by institutions, which were markedly more solid and reliable than those of many other countries, including the United States.

Chapters 6 and 7 examine the issue of the devaluation of the pound from a historical perspective. The choices in monetary policy for the period between the two wars were not always consistent. As underlined in the previous chapters, it was the solid economic and financial institutions of England which kept the national economy from serious and repeated damage. While underlining the delicate decision taken during 1931 to suspend the convertibility

of sterling to gold, the authors do not agree with the much more pessimistic reading supplied by Minsky and Kindleberger. The suspension of 1931, according to the authors, was made necessary by an international situation and did not depend on a choice dictated by the conditions of the internal market. In addition, this was not the only interruption of the gold standard. Again in 1949 this drastic choice in monetary policy was very fruitful, even though its application was considered, at an international level, to be very risky with somewhat uncertain results (Chapter 9).

All these pages suggest the strong historical orientation of the authors who regularly contextualise and explain their theoretical analysis. Indeed, they do not forget to constantly provide interpretation and a analysis that is also accessible to non-specialist.

The last part of the book brings together a series of essays which shift the analysis towards topical issues that are more relevant for the interpretation of contemporary society. Following a distinctly more theoretical chapter (Chapter 11)

where it is demonstrated that a society, in as far as it develops through technological innovations and the reshaping of its formal institutions, cannot be separated – in the systems of payment – from the currency, the authors move on to analyse a very topical theme: the Economic and Monetary Union of Europe (Chapter 12). The two English authors state with conviction, that there cannot be a future for the single European currency without an improvement in integration at the level of political institutions and a unified fiscal policy. The next chapter (Chapter 13) also deals with a very topical theme: the choice of monetary policy made by the central banks in order to control inflation. The IMF (International Monetary Fund) is also presented from a historical point of view (Chapter 14) and the analysis that is presented is certainly not positive. They criticise the failure to achieve the objectives that were behind the creation of this institution. Ca-

pie and Wood view the IMF, through a precise reading of the historical events, as a missed chance on the international stage. The last chapter (Chapter 15) is dedicated to the financial crisis of the past century, from 1803 to 2009. Here the authors define in a clear way the concept of “financial crisis” and retrace, with an eye to the English situation, more than two centuries of instability in the international market.

In case anyone is still in doubt of the importance of a historical contextualisation of the economic situation, and in particular the choice of financial policy, this collection of essays will be enough to convince even the most sceptical of readers of the fact that the history of finance cannot be reduced to an exclusively technical interpretation. The mathematic models, so dear to economists, remain unheeded with a careful and punctual interpretation of the historical events.

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**Alessandra De Rose, Donatella Strangio, Jacqueline M. Corà** (eds.), *Dall'Italia al Brasile. Storia del contesto economico e sociale tra due territori lontani ma gemelli: Latina e Farroupilha*, Rubbettino, Soveria Mannelli, 2013, pp. 300.

In recent years there has been renewed interest in the *bonifica integrale* programme (reclamation of land) of the fascist regime in the 1930s and in particular in the Pontine Marshes. The driving force behind this revival has been the writings of Antonio Pennacchi. He set out to rediscover the new towns founded by fascism during the 1930s and his findings were published in instalments in the geopolitical journal *liMes* and later collected in a book called *Viaggio nelle città del Duce* (Asefi 2003, republished with Laterza 2008). In his novel *Canale Mussolini*, Pennacchi went on to tell the story of the "rebirth" of the Pontine marshlands in the years of the *bonifica integrale* and the consequent emigration of his paternal family from Veneto to the new town of Littoria (now Latina).

This literary success, crowned with the Premio Strega in 2010, stimulated historians' interest in the *bonifica integrale*. Their attention has been focused on how the question is perceived abroad. For example, it was the subject of a four-day study, called *Promised Lands. Internal Colonisation in 20<sup>th</sup> Century Mediterranean History*, organized by the European Science Foundation at the Roma Tre University on 7-10 October 2013, during which historians, anthropologists, urban planners and sociologists from universities all over the Mediterranean area compared their experiences of *bonifica integrale* and the foundation of "new towns" between the 1930s and 1950s.

With the idea of extending the investigation even further afield, a research project was set up by Sapienza University of Rome in collaboration with the University Caxias do Sul in Brazil. It culminated in the publication of *Dall'Italia al Brasile. Storia del contesto economico e sociale tra due territori lontani ma "gemelli: Latina e Farroupilha*.

The book aims to identify the

common elements that have characterized the development of the towns of Latina and Farroupilha, both founded in the 1930s and colonised primarily by people from Veneto. It is organised in six chapters. After defining the phenomenon of emigration, the book traces the origins of the town of Latina which was populated through the transfer of farming families from regions in the north of Italy, and in particular Veneto. The third chapter moves on to the analysis of Italian emigration to Brazil and the immigration and colonisation policies adopted by the Brazilian government, with a particular focus on the settlement of the Rio Grande do Sul region and the development of Farroupilha.

The study shows the analogies between the social and economic situations of these two distant towns. To do so, the various stages of their history need to be retraced. The first phase of the development of Latina, founded in 1932, was linked to agriculture. The farmers who arrived in this town and more generally in the Pontine plain, following the *bonifica inte-*

*grale*, became small landowners. The training and assistance given to new landowners guaranteed by the *Opera Nazionale Combattenti* and the creation of producer cooperatives favoured the development of agriculture. This served as the necessary pre-condition for the later industrial development which took place from the 1960s up to the 1980s and was financed by the state through the *Cassa per il Mezzogiorno*. The last twenty years have been marked by a series of crises in the industrial sector, which has been badly hit by competition from emerging countries, and by redevelopment, especially in the tertiary sector. The book shows how many of these elements can also be found in the development of the Rio Grande Do Sul, and especially the town of Farroupilha.

The emigration of Italians to Brazil started at the beginning of the 1860s, a decade of great changes in transoceanic transport, and was directed by local authorities towards the settlement of the Rio Grande Do Sul region. The migratory flows concerned above all the regions of northern Italy,

namely Veneto, Lombardy, Trento and Friuli.

What encouraged the departures from Italy was the possibility of land ownership. As happened in the Pontine plain, in many cases the farmers arriving in the Rio Grande Do Sul became small landowners. Here they also benefitted from professional assistance and cooperatives were created; in 1948 Farroupilha had seven producer cooperatives with 885 members and a consumer cooperative with 406 members. Italian immigrants primarily developed the agro-industrial sector, especially the wine industry and commerce.

Between the 1920s and the 1950s and especially in the period of the *Estado Nôvo*, the Brazilian government whose social and economic policies were inspired by Italian fascism worked to create a class of small landowners. The formation of smallholdings had beneficial effects on the local economy, leading to a growth in the purchasing power of people in the Rio Grande Do Sul, which was much higher than in other regions. Thus they created the basis for the development of craft

trades (in which German colonists were specialised) and therefore, through a further accumulation of capital, for the industrialization of the region, as happened in towns such as Caxias do Sul, Bento Gonçalves e Farroupilha. The creation of this domestic market was all the more important when international trade collapsed after the crisis of 1929.

The book therefore shows how the development of the Pontine plain and that of the region of Rio Grande Do Sul, and especially Latina and Farroupilha, share a number of common features. Firstly, there are the two “founding” stories, because “they transformed nothing into a place to live” and the main role in this “founding” experience was played by northern Italians, especially people from Veneto. Both towns were founded in the 1930s (Latina in 1932 and Farroupilha in 1934 which unified Nova Vicenza, Nova Milano, Vila Jansen e Nova Sardenha that had in turn been created around groups of German and Italian immigrants in the previous century). Furthermore, both towns saw the introduction of agricultural poli-

cies which were typical in Italy in the 1930s and had been adopted in Brazil. These consisted in the “reclamation and colonization” of land. The development of agriculture served as the engine for later industrial development, as was the case in Latina from the beginning of the 1960s and in Farroupilha during the “economic miracle” between the end of the 1960s and the beginning of the 1970s.

The “parallel stories” of Latina and Farroupilha are not just of academic interest. The objective of this book is much broader. Starting from the rediscovery of the

common origins of the two towns, Alessandra De Rose, Donatella Strangio e Jacqueline M. Corà’s book aims to promote the development of exchanges, both cultural and economic, which could represent a model for many other towns all over the world which were created with the help of Italians. It would not only be a way of maintaining the ties between the motherland and the descendants of Italian emigrants, but also of extending the commercial presence of Italy in international markets.

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**P. Frascani, *Le crisi economiche in Italia. Dall’Ottocento a oggi*, Laterza, Roma-Bari, 2012.**

Nowadays the economic crisis remains a burning issue in Italy. Consequently, its persistence is amplifying the impact on both unemployment and poverty, also affecting the critical issues of public finance. The lifestyle experienced over the past decades, such as the confidence in the

future and the high level of consumption are crumbling. Paolo Frascani wrote an interesting book on this subject, offering a clear view on three crisis that affected the history of Italy after the unification: the first which took place at the end of the nineteenth century, the second during the thirties and the third after the oil shock (1973).

The author refers to them as “bre-

akthrough in the evolution of the modern economy; also leading to deep institutional transformations. Regime shifts that point out inversions in the economic geography; they allow the emerging of technological paradigms and the raising of productivity rate by reshaping labor organization; they reset the practical experience of managing the economy; finally they put in place new scenarios regarding the individual and the cultural spheres". It suffices to think about the impact of the total reorganization of the economy during the thirties that subsequently determined the Italian economy – for example the banking law and the peculiar role played by the State – and the ways in which these processes took place. The mentioned crises have led to long-term changes not only in the economy, but also in political, social and cultural context: this is one of the main conclusions of Frascani. This comes out quite clearly when reading the chapters focusing on the seventies, which offer many insights into the Italian society. Here, both macroeconomic and political elements are accurately

analyzed. Subsequently, the social consequences of the crisis in Italy are investigated, such as the spread of Fordism, the identity and role of the working classes, the representation of the crisis from TV, films and newspapers, the impact on culture, mentioning historiography, economic thought and also literature.

Of great interest are the pages about the changes in the economic geography of the country, with the gradual disappearance of the industrial system that had accompanied the long growth after the war: the great changes in the Industrial Triangle, the North East and the so-called Third Italy, but also the difficulties faced by public industrial sector in the South. Those are events of absolute importance, that are connected to the opposite developments in the two so-called "Southern Issue" and "Northern Issue" during the eighties and later with the end of the first Republican age.

Frascani correctly points out that, such events, are not only of interest for economic history. Indeed, given the limits imposed to the governmental autonomy by the econo-

mic dynamics – which are evident during the *Ancien Régime* period – as well as the complex consequences in crisis, communication system and consensus, are important topics also for political history. Accordingly, the study of economic crises poses a question on *how to write on history*, by highlighting the risk that the division of research into specialized branches can omit the complex relationships between economics, politics, culture, collective perception, in the frame-

work of an integrated vision. With this aim, the author suggests a different interpretation to the economical dynamics in the historical framework and, also, rethinking the general history considering the constraints that the economic events impose during specific historical periods. A perspective that seems unavoidable, also considering the importance of economic factors for our present.

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**Emmanuel Mourlon-Druol**, *A Europe Made of Money. The Emergence of the European Monetary System*, Cornell University Press, Ithaca and London, 2012, pp. 359.

Mourlon-Druol's book is a brand new history of the making of the European Monetary System (EMS). The EMS constituted a European response after the collapse of the Bretton Woods system in the early 1970s. It introduced an exchange rate mechanism that tied European currencies permanently together within an agreed band. The author adopts a largely

chronological structure from the demise of the Bretton Woods System onwards: after an introductory first chapter, in which Mourlon-Druolis introduces to the various debates over European monetary cooperation from 1945 to 1974, the book spends three chapters (chapters 2-4) on various earlier schemes for monetary integration in the period from 1974 to 1977, before moving on to the actual negotiations leading to the EMS (chapters 5-8).

The EMS represented the first serious attempt at reintroducing a semifixed exchange rate system

on a European basis. "And most important, that European response would have a strong influence on the economic and social policies of many participating European countries from 1979 onward. The EMS would be an external constraint – lauded or criticized – for the domestic economic policy choices of many European governments. Further adding to the importance of the EMS, countless European policymakers would present it as the first necessary step on the road to economic and monetary union (EMU)" (p. 1). Mourlon-Druol's book is based on archival sources, using materials from many archives in six different countries (France, Germany, Ireland, Italy, United Kingdom, Belgium; 337-338): this includes official records from key EC member-states, the European Central Bank archives and the European Commission Historical Archives, as well as the personal papers of individual actors. This book is important because it is a both multi-layered and multilateral study, in an age when historiography confines itself to single analytical levels or too readily

adopts national perspectives.

This book painstakingly reconstructs and analyses the many complex proposals for European monetary cooperation that had been floating around since the early 1970s including the Werner Plan, the Fourcade Memorandum, the Duisenberg Proposal, or the Jenkins proposal. Previous works have tended to focus almost exclusively on the actual negotiations leading to the EMS in 1978-79: instead, the EMS's creation, as author says, as part of a longer-term process and it's "one further example of a slow, tortuous, but continuous monetary cooperation over the 1974-1979 period. To be sure, there was not a common European monetary policy – and this was not the aim. But we were clearly moving from autonomous monetary policies to a proper EEC-wide monetary cooperation" (194).

Mourlon-Druol investigates the transnational debate over monetary cooperation that had been going for years: the book highlights the paramount importance of domestic factors in shaping each country's approach to

monetary integration. The EMS doesn't constitute a new and revolutionary approach to European monetary integration but it "was almost identical to the snake. In particular, its exchange rate system, like the snake, was based on a bilateral grid of parities. The EMS could be dubbed a "super-snake" – in that it had extended credit facilities – or the "rattle-snake" – because the divergence indicator was meant to act as a warning device when the snake margins were threatened" (258). The similarity of the EMS to the snake further stresses the importance of carefully distinguishing the various currency plans discussed in 1978. The EMS constituted a middle-way option between the monetarists and the economists: "it created a monetary constraint and called for economic convergence" (259). The historian has underlined the "Socratic way" in which various European monetary authorities tried to think about monetary cooperation (263). The author illustrates how the EMS's lack of originality in technical terms can "largely be explained by the spread of a Bun-

dersbank-inspired consensus on a snake like system among a transnationally connected monetary elite (263). He examines how the Bundesbank interpretation of monetary policy gradually came to prevail against other schemes: "monetary cooperation in Europe in the second half of the 1970s was therefore the story of a protracted enlargement of this exchange rate mechanism" (265).

This work puts close Franco-German cooperation at the centre of the EMS story: it places particular emphasis on the importance of trust in each other's economic policies, noting how the bilateral understanding was primarily based on a "convergence in policy beliefs rather than in policy outcomes, as a constructivist approach rightly suggests" (274). This "monetary cooperation in the 1970s marked the beginning of British self-exclusion from the advancement of EEC cooperation (276). In this way Murlon-Druol affirms the essentially political nature of the EMS scheme.

This learning process had two main dimensions: sociological and technical. "The specialized com-

mittees were both a network already built and a group of network builders" (263). The central conclusion of Murlon-Druol's book is that the EMS creation is explained only by analyzing the interaction of transnational, supranational, and intergovernmental phenomena, rather than by taking them separately (268). In his eyes, the historians of European integration are to strike a good balance between the supranational and intergovernmental phenomena to explain the creation of the EMS. Murlon-Druol's book transcends technicalities by highlighting the

bigger implications of the EMS helping to understand the larger processes of European integration today. As the author says: "in the mid- to late 1970s, as before, and up to the present day, the difficulties lay in fundamentally inconsistent economic and monetary policies, and the crux of the problem rests on how to render them consistent. And this undoubtedly constitutes the central challenge to making the EMS a durable attempt at a European bloc" (282).

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**Marco Zaganella**, *Programmazione senza sviluppo. Giuseppe Di Nardi e la politica economica della prima Repubblica*, Rubbettino, Soveria Mannelli, 2013.

The financial and economic crisis that has been marking the latest phase of European history was accompanied by the awake of critical attention regarding many thinkers and theorists formed du-

ring the great crisis of the 20<sup>th</sup> century, which began in 1929 and developed in the depression of the next decade. In recent years it has reawakened the concern for a generation of Italian economists trained in the 1930s, that led the economic policy debate in the years ranging from World War II to the economic miracle of the 1950s, until the season of the economic planning in the 1960s<sup>1</sup>.

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<sup>1</sup> See, for example, recent volumes, both results of conferences of wide reso-

From the experience of the crisis of the 1930s, these economists understood the need for an active role of the State in the economy. This shows the experience of public intervention in Italy during the 20<sup>th</sup> century, in a way to point out the lights rather than the shadows that have prevailed in the historiographical interpretations and in popular belief in the last two decades. This is why is so important to rediscover the figure of Giuseppe Di Nardi, as Marco Zaganella proposes in his work. Giuseppe Di Nardi is a less-known economist, to whom only brief studies were dedicated. The largest is a collection of his writings published between 1951 and 1981 and dedicated to Southern Italy, entitled

*Politiche pubbliche e intervento straordinario per il Mezzogiorno. Scritti di un economista meridionale*<sup>2</sup>. Apart from this work, only two other writings were devoted to Di Nardi: the introduction of Domenico Da Empoli to the inventory of the archives of Giuseppe Di Nardi kept by Fondazione Ugo Spirito e Renzo De Felice<sup>3</sup> and the essay by Cristina Nardi Spiller, *Fluttuazioni cicliche, inflazione e ruolo dell'autorità monetaria nell'analisi di Di Nardi*<sup>4</sup>.

Till now there has been a lack of a comprehensive study of the thought of Giuseppe Di Nardi, seen through his experience within all major state institutions and ministerial committees since the end of World War II. There he sustained the need of the public in-

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nance, *Sergio Paronetto e il formarsi della costituzione economica italiana*, by G. Farese and S. Baietti, Rubbettino, Soveria Mannelli, 2012, and *Pasquale Saraceno e l'unità economica italiana*, by A. Giovagnoli and A. Persico, Rubbettino, Soveria Mannelli, 2013.

<sup>2</sup> G. Di Nardi, *Politiche pubbliche e intervento straordinario per il Mezzogiorno. Scritti di un economista meridionale*, by M. Bolli, foreword by A. Marzano, il Mulino, Bologna 2006.

<sup>3</sup> D. Da Empoli, "Introduction" to *Le carte di Giuseppe Di Nardi nell'archivio storico della Fondazione Spirito*, by F. Garelo and S. Colini, Fus, Roma, 2003, pp. XIII-XV.

<sup>4</sup> C. Nardi Spiller, "Fluttuazioni cicliche, inflazione e ruolo dell'autorità monetaria nell'analisi di Di Nardi", in *Annali della Fondazione Ugo Spirito*, 2004-2005, pp. 367-400.

terventions in the economy in order to promote the development and modernization of the country. This view is largely ignored by historiography, which emphasized single aspects of public intervention in the economy (economic planning or extraordinary intervention in Southern Italy, or the history of regional institutions). On the contrary, Zaganella's work on Giuseppe Di Nardi highlights the link between extraordinary intervention in Southern Italy and economic planning for the whole country, the connection between the process of European integration and development policies carried out at national level. Finally, Zaganella points out extremely complex relationship between action of Cassa per il Mezzogiorno, implementation of eco-

nomie planning and creation of regional order.

The work therefore lies at the crossroads of different strands of history. In the first place it belongs to the stream of studies which intend to deepen the profile of the so-called "technicians" in the elaboration and implementation of development policies in Italy, following the line of Simone Misiani's works on Albertario, Molinari and Rossi Doria<sup>5</sup>. A second stream of research to which the present study belongs is devoted to the analysis of extraordinary intervention for Southern Italy, in which Leandra D'Antone and Salvatore Cafiero works take a prominent place<sup>6</sup>. Finally, Zaganella's work embraces the field of studies devoted to economic planning, which was analyzed by Fabrizio Lavista in recent years<sup>7</sup>. This being

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<sup>5</sup> S. Misiani, *La via dei "tecnici". Dalla Rsi alla ricostruzione: il caso di Paolo Albertario*, Franco Angeli, Milano 1998; Id., *I numeri e la politica. Statistica, programmazione e Mezzogiorno nell'impegno di Alessandro Molinari*, il Mulino, Bologna, 2007; Id., *Manlio Rossi Doria. Un riformatore del Novecento*, Rubbettino, Soveria Mannelli, 2010.

<sup>6</sup> L. D'Antone, *Radici storiche ed esperienza dell'intervento straordinario nel Mezzogiorno*, Bibliopolis, Napoli, 1996; S. Cafiero, *Storia dell'intervento straordinario nel Mezzogiorno (1950-1993)*, Lacaia, Manduria-Bari-Roma, 2000.

<sup>7</sup> F. Lavista, *La stagione della programmazione. Grandi imprese e Stato dal dopoguerra agli anni Settanta*, il Mulino, Bologna, 2010.

so, Marco Zaganella's research opens a series of new paths of historiography. First of all in the context of the history of public intervention in economy seen from within the institutions. The analysis of economists like Giuseppe Di Nardi allows to monitor the progressive evolution of the development policies through the considerations carried out by protagonists of public intervention, rather than study this policies through reconstructions written ex-post from historians. This is an aspect of a particular interest, because it also allows to highlight the evolution of the relationship between technicians, who draw up development policies, and the ruling class, charged to put them into practice. This approach could also be applied in a fruitful way to the Cassa per il Mezzogiorno,

as in some way appeared in present work, because of the 30 years commitment of Giuseppe Di Nardi in this institution. Since the Central Archives of the State is making available to researchers the extensive archival sources of the Cassa per il Mezzogiorno, this approach might be further developed, offering new perspectives for the history of extraordinary intervention in Southern Italy.

Last, Marco Zaganella's research encourages to re-read the Italian economic history of recent decades focusing on the connection with the history of the European integration process and its reflections on the national level. A prospect that the events of our days prove to be inescapable.

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