

# ***The Albanian Economy During World War II and the First Attempt at Planning***

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## **1. Introduction**

In a previous article (Caselli and Thoma 2003) we examined the gradual extension of the economic and political hegemony of Italy over Albania, which by the end of the 1930s had taken on, *de facto* if not *de iure*, the status of a colony<sup>1</sup> in the Italian sphere of influence, being compelled almost entirely to forgo its political as well as its economic sovereignty. On 7 April 1939, the military invasion by Italy put an end to any semblance of an independent Albanian state. Albania became Italian metropolitan territory: the sovereignty of King Zog was declared null and a new government was installed (headed by Mustapha Kruja, thereafter replaced by Verlaci) as the expression of the forces within Albania that had favoured Italian intervention.

Italy's intervention was dictated by general political reasons, important economic considerations and compulsive military motives of a strategic nature regarding the war that loomed ahead. At a political level, following the German invasion of Czechoslovakia, Mussolini wished to display his own independent capacity for expansion vis-à-vis his German ally. From the military point of view, Albania was a bridgehead and at the same time a springboard for Italy's projected military expansion into the Balkans. Economically speaking, the policy was to exploit Albanian mining and oil resources<sup>2</sup> and reorganize the

<sup>1</sup> See Fishta and Toçi, *Gjendja ekonomike e Shqipërisë në vitet 1912-44, prapambetja e saj, sbkaqet dhe pasojat*, (8 Nentori, Tiranë), 1983, p.180.

country's agriculture by sending in two million Italian settlers (twice the Albanian population), thus making it – in the words of the Italian Minister for Foreign Affairs Galeazzo Ciano – “the fifth shore of the Empire”<sup>2</sup>. No less important was the need to create a protected market for Italian industry within the framework of Italian Fascism's projected autarchy (Kaser 1986).

In this article we shall examine the development of Italian economic policy in Albania in the period 1939–43, the German policy of exploitation after 8 September 1943, the events in Albania's post-war economy, the question of war reparations and the Albanian gold reserve, concluding with the first attempt at centralized planning (1948–50) by the Communist government of Enver Hoxha.

## **2. Institutional measures following Albania's annexation by Italy and the formation of a protected market.**

On 16 April, Victor Emmanuel III accepted the Crown of Albania, offered in Rome by Xhafer Jupi, President of the Albanian Constituent Assembly, and took the title of King of Albania. Subsequently, the diplomatic and consular services were unified and the Albanian armed forces were subsumed into the Italian army; on 20 April 1939, an economic, customs and monetary union between Italy and Albania was created. Customs control and revenues from tolls and tariffs vis-à-vis third countries were allotted to Italy in exchange for an annual payment of 15 million Albanian francs to the Albanian Treasury. At the same time, the Albanian fiscal system remained independent: taxes originating under the Ottoman Empire and benefiting large-scale real estate were left in place. Those Albanian farmers with extensive land greeted the Italian invasion with favour and Italian Fascism could not afford to lose their support.

<sup>2</sup> Italy possessed no oil resources. Despite the important oil concessions granted to the Italian firms, Albania's oil production did not meet the requirements of the Italian economy. Following the invasion, oil production was greatly stepped up, to the point of justifying the construction of a refinery at Bari and a pipeline (bombed by the British during the war).

<sup>3</sup> See Roselli A., *Italia e Albania: relazioni finanziarie nel ventennio fascista*, (il Mulino, Bologna, 1986), p.157.

As regards currency, the Albanian franc abandoned the so-called Latin parity (*parità latina*) and a fixed parity with the lira was established (6.25 lire = one A.F.) with a gold parity similar to that of the lira. In this way a mini lira area was created.

The lira was deliberately undervalued against the Albanian franc in order to foster Italian exports to Albania, and immediately Albania's foreign trade became oriented almost totally towards Italy: in 1939 some 71% of Albanian imports came from Italy, as against 36% in the previous year. The same trend appeared in Albanian exports to Italy, which accounted for 90% of Albania's total exports as against 68.4% in 1938. Considerable stimulus was given to trade between the two countries. On average, Italy's exports to Albania totalled 159 million A.F. per year, with imports at 17.3 million A.F. Thus, by 1939 Albania acted as a protected market for Italy (Albanian exports to Italy had risen to 92.1% of the country's total exports as against 68.4% in 1938, while imports reached 82.5% in 1939 as against 36.3% in 1938<sup>1</sup>).

It should be pointed out that much of Italy's export trade to Albania was conducted at administered prices. Indeed, in Albania this period is remembered as a particularly prosperous one. Those who benefited most were the traders who re-exported Italian goods to Greece and Yugoslavia – goods purchased at administered prices and resold on the Balkan markets at market prices.

### **3. Italian economic policy in Albania and the German colonial model.**

While there exists a vast literature on Nazi Germany's economic policy regarding the occupied countries and those within the German sphere of influence (Guillebaud 1940, Hirschman 1945, Milward 1971, Radice 1986), the same cannot be said for the colonial and occupation economic policy of Fascist Italy (Toniolo 1980).

German economic policy continued to be based on an overall view

<sup>1</sup> See Fishta and Toçi, *Gjendja ekonomike e Shqipërisë në vitet 1912-44, prapambetja e saj, shkaqet dhe pasojat*, (8 Nentori, Tiranë, 1983), p.201.

of the role of the German economy within Europe, which was not peculiar to Nazi theorizing but can be traced back to List and, more generally, to German nationalist thought as a whole in the nineteenth and the first half of the twentieth centuries. The main idea in this view regarded Germany's role as an industrial nation, supplying investment and consumer goods while the backward economies of Central-Southern Europe and Russia, excluding the Czech part of the Czechoslovakian Republic – which, for racial reasons, was felt to belong more properly to the Reich – were supposed to fulfill the role of suppliers of agricultural goods and raw materials.

In actual fact, the Nazi regime carried out what had been proposed in previous theorization, stipulating bilateral agreements with the countries that were at first under Nazi influence and later occupied. The theory envisaged the Reichsmark being overvalued against the local currency in order to prevent exogenous inflationary effects on the level of domestic prices and to obtain favourable terms of exchange (Radice 1987). The aim was to have a commercial budget deficit with consequent freezing of the monetary assets of the dependent countries in clearing accounts that could be used only in particular conditions. While in Albania the Nazi authorities followed this model with some variations due to the special status enjoyed by Albania during the German occupation (Berend 1999), the Italians in reality subsidized the country's economy (at least until 1941-42) by financing its budget, through the Italian trade surplus that was not offset by corresponding currency flows towards Italy, and through military expenditure from the Italian budget. Italian economic policy was not a planned robbery, like the German one that followed a set model (even if an iniquitous one), but merely the result of factors with no substantial economic design, like the rest of Italy's colonial policy (Toniolo 1980).

#### **4. Effects of Italian intervention on the Albanian economy.**

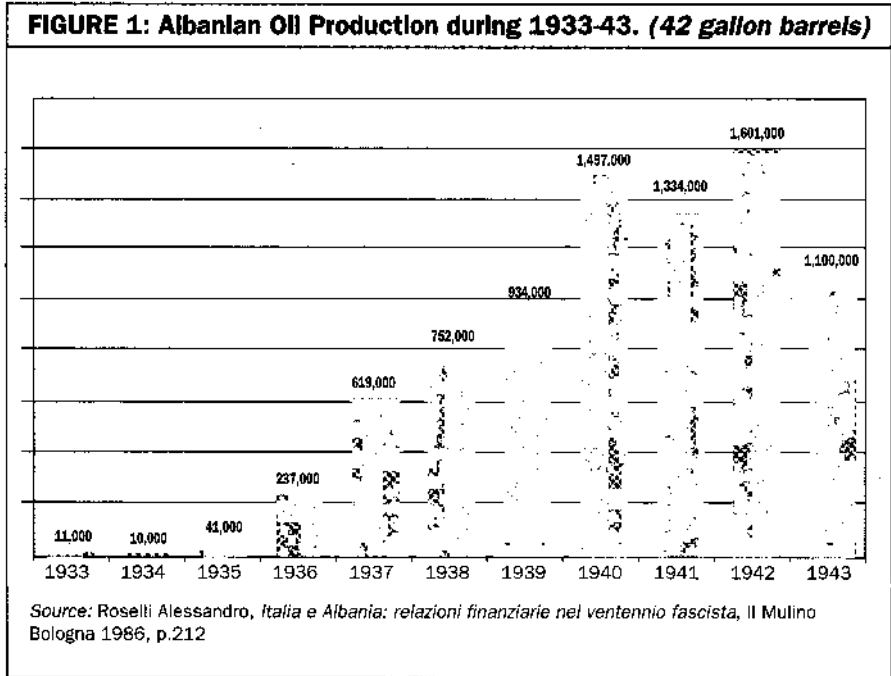
*4.1. The mining and energy sector.* The Italian intervention aimed, firstly, at creating a degree of complementarity between the Albanian and the Italian economies. Mussolini was quite clear that the raw

materials (timber and oil) and the agricultural resources, including potential ones that Albania could offer, would be crucial if a new war broke out. For this reason the activities of Italian firms in Albania were extended and intensified. AIPA (Azienda Italiana Petroli Albanesi) obtained a new concession for oil exploitation in the area of Patos. SIMSA (Società Italiana Miniere Selenizza) immediately stepped up its refining of bituminous sands. At Rubik, SAMIA (Società Anonima Mineraria Italo-Albanese) built a plant to produce blister copper and an associated power station with 900 HP output. AMMI and Montecatini concentrated on chromium production; FERRALBA on iron; ACI (Azienda Carboni Italia) on coal prospecting at Priske, Memaliajt, Drenove and Radokalit. SESA, who owned the concessions for generating electricity in seven towns in Albania increased the output of its power stations from 2,471 HP in 1939 to 3,600 HP in 1941. Thereafter, this firm sought to set up a trust, ELECTRALBA, but the operation failed owing to the strong reaction from Albanian capital in the sector. Other Italian firms operating in Albania were: SCAIA and Stacioli in construction, Vincenzo and Roberto Allegro in alcoholic drinks and oil, Umberto Uberti in beer, SAITAA (Società Anonima Industrie Tessili Autarchiche Albanesi) at Tirana and Scutari, COA (Compagnia Olii Albanesi) at Elbasan and SASA (Società Anonima Saccarifera Albanese). As can be deduced from the tables that follow, Italian economic intervention had a favourable effect on the Albanian oil and energy sector, with an overall increase in production and substantial increases in output in all segments of the sector.

**TABLE 1. Mining Sector (in tons)**

	1938	1939	1940	1941	1942	1943
Oil	10,800	151,250	147,300	145,000	155,000	120,000
Coal	3,686	6,900	7,000	63,500	131,000	100,000
Bitumen	10,000	15,500	9,500	6,000	14,500	4,000
Chrome	7,000	11,300	10,300	12,000	36,000	60,000

*Source: Fishta e Toçi, Gjendja ekonomike e Shqipërisë në vitet 1912-44, prapambetja e saj, shkaqet dhe pasojat, (8 Nentori, Tiranë, 1983), p. 221.*



Owing to the huge demand for energy sources brought about by its engagement in the war, Italy also made efforts in the hydroelectric sector. Italy was the greatest hydroelectric energy producer in Europe<sup>5</sup> and in 1941 this amounted to just over 19 billion kWh. At that time, Albania's hydroelectric resources were completely unused, there being only a few small plants essentially supplying electricity for lighting. The hydroelectric potential of Albania was at that time assessed by some technicians at 4 billion kWh<sup>6</sup>, which corresponded to the combined output of Piedmont and Lombardy. The basin north of the Drin in its White and Black branches and those south of Devolli and Vojsa were suitable for exploitation.

The abundance of water in Albania was one of the causes of its backwardness: Albania's rivers had not been canalized by hydrogeological

<sup>5</sup> See De Toma Aldo, "Le risorse idroelettriche dell'Albania nel quadro delle esigenze dell'industria italiana e mediterranea nel dopoguerra", *Rivista di Politica Economica*, pp. 507-517.

<sup>6</sup> See Salvini G., "Contributo allo studio sulle possibilità idroelettriche in Albania", in *L'Energia Elettrica*, February 1941.

works, so that they often led to flooding and to the creation of marshy areas. Hence the problems of reclamation and the exploitation of electrical energy were closely linked, necessitating an industrial policy that would jointly address the problems of hydrogeological organisation and the exploitation of the rivers for electrical energy production to provide energy for the electrometallurgical industries, with special reference to the chromium and iron industries. Iron ore mining was targeted on an annual production of 1 million tonnes as against an Italian annual demand of around 2.5 million tonnes, but the production of chromium was no less important.

Albania was Europe's largest producer of chromium; Turkey alone had a comparable mining capacity, but, after the closure of the Turkish mines, the production of chromium in Albania became of strategic importance for the Axis powers.

**TABLE 2. Chrome production in some Mediterranean countries in 1938**  
**(1000 tons)**

Turkey	107
Jugoslavia	28
Greece	20
Cyprus and Bulgaria	3.4
tot	158.4
Albania (in 1942)	40

*Source:* Elaboration from different sources.

*4.2 The agricultural sector.* With regard to the agricultural sector, Italy earmarked some 3 billion lire for public reclamation works immediately following the union, but up to October 1942 the projects that had been implemented accounted for only half a billion. The first works were carried out in the area around Scutari, introducing the cultivation of cellulose cane, a very useful material for Italy's textile industry.

In the agricultural field, EIAA was active at Durres, SAPIA at Tirana and SIBS at Vlore; July 1939 saw the establishment of the Società Italo-Albanese del Littorio with the aim of encouraging settlement by Italian farmers. The company had 11,100 hectares at its disposal and a capital of 50 million lire, but the project was not implemented as it required

reclamation works which, as has been stated above, were never carried out.

There are no statistics regarding the total agricultural production but, as can be seen from table 4, the war period recorded a slight increase in the production of wheat, despite the fighting in the South of Albania, and a decrease in that of maize.

	<b>1938</b>	<b>1939</b>	<b>1940</b>	<b>1941</b>	<b>1942</b>
Grain	385	502	298	412	431
Corn	1,437	1,234	1,383	1,279	1,156
Total	1,822	1,734	1,681	1,691	1,586

Source: Fishta e Toçi, *Gjendja ekonomike e Shqipërisë në vitet 1912-44, prapambetja e saj, shkaqet dhe pasojat*, (8 Nentori, Tiranë 1983), p. 223.

*4.3 The communications sector.* The transport sector was the one most influenced by investments on the part of Italian firms, the most important of which was SATA (Società Albanese trasporti automobilistici): SATA was owned by FIAT and was the sole concessionaire for the transport of persons and mail for 30 years.

With the improvement of the communications system, Italy aimed firstly to increase exploitation of the country's resources, secondly to create a single domestic market, and lastly to facilitate the movement of troops. The firms operating were: CIDA, Italstrade<sup>7</sup>, Tudini Talenti, Aurelio Aureli, CELPA, Ferrobeton, Simoncini, Puricelliti, Elio Frederici, Moscati, Provera and Carasi.

The Italian authorities had planned to build a trans-Balkan railway line, running from Durazzo to Turkey, so that traffic from northern Europe to Turkey and the east could be routed along the Italian peninsula<sup>8</sup> and reach the Balkan area through the Albanian ports. In

<sup>7</sup> As we know, owing to the appalling state of the roads, traders from Scutari frequently went to Bari to purchase the citrus fruits of Vlona and Saranda, rather than buy them in Albania, while traders from Vlona and Saranda sold skins at Bari which they had bought from traders at Scutari.

<sup>8</sup> See Giordano A., "Trasporti e comunicazioni", *Rivista di politica economica*, pp. 543-548, 1942.

this way, the port of Durazzo was to have a strategic position in Italian Fascism's communication system<sup>9</sup>, and was completely rebuilt by the Italians.

*4.4 The other sectors of the economy.* Italian firms also intervened in the commercial sector, especially in the wholesale sector: SACCIA (Società Anonima Compagnia Commerciale Italo-Albanese), SIDECOM (Siderurgica Commerciale), SAIA (Società Anonima Immobiliare Albanese) and CEMIA (Compagnia Elettrica Meccanica Italo-Albanese).

The banks operating in the financial sector were COMIT, Banco di Roma, Credito Italiano, Banco di Napoli and Banca Nazionale del Lavoro.

Albanian capital was concentrated above all in the commercial sector and in the food industry. In 1942, Albanian capitalists set up a powerful cartel, SAASTEB, for marketing farm products, which managed to set low purchasing prices for farmers and high selling prices for final consumers; however, SAASTEB was soon taken over by Italian banks (EAGA, COMIT, Banco di Roma, Credito Italiano and Banco di Napoli).

The big artisan sector was badly hit and headed towards gradual decline owing to the lifting of customs barriers and to the competition from Italian goods imported at administered prices. The period 1939 to 1943 was one of high profits for Italian firms operating in Albania: as can be seen from the next table, profits in absolute values reached a peak in 1940, when the majority of the public works planned by the Italian administration were carried out.

The share of profits from the Albanian added value of the Italian firms for the period 1939-1943 can be estimated. Some justified doubt may be entertained regarding the reliability of the data, but bearing in mind that the estimates of Albanian income for 1938 made by De Maria (1940) and Pano (1982) substantially concur on a figure of 200 million Albanian francs, the share of profits of Italian firms stood at about 4 per cent, if one excludes 1940, the year of large-scale military constructions by the Fascist regime in Albania.

<sup>9</sup> See Manieri B., "Tre grandi arterie fra Italia e Balcani", *Rivista di politica economica*, 1943, pp. 202-204.

**TABLE 4. Companies with profits greater than 500,000 A.F.**

	1939	1940	1941	1942	1943	Total
S.I.T.A.	752,369.79	602,130.33	549,116.71	669,963.39	836,250	3,409,830.2
SASTEBI SAKT.				1,250,000	1,250,000	2,500,000
E.A.G.A.	18,000	9,100	73,000	175,000	175,000	4,501.00
ELIA DOGGA		330,072.25	385,981.58	582,482.8	333,334	1,631,870.6
KADESHA	156,236.79	520,836.04	36,684	50,001		763,756.83
KONDI		157,818.61	412,877			570,695.61
MERUCA		1,073,318.5	93,820		666,667	1,833,805.5
SAIDE			10,000	40,000	150,000	200,000
STACIOLI RAFFAELE	79,794.73	133,500	133,500	142,902.78	250,000	739,697.51
A.B.C. BRESCIANA	211,039.2	3,367,638	3,250,638	200,000		7,029,315.2
S.C.A.I.A.	153,440.56	7623,253			8,394	7,785,027.6
MARINUCCI	25,000	508,398.68	54,600	12,500		600,498.68
SARDI GIUSEPPE	941,919	7,329,969				8,271,888
PASCUALINI	322,700	960,000				1,282,700
VITTORIO BELLOTTI	366,724.1	641,960				1,008,684.1
GIUSEPPE SPADOLLA	351,000	4,249,240				4,600,240
MOGLIA	87,900	2,592,800				2,680,700
EPIFANI GIOVANNI	454,878	959,538				1,414,416
FOCANTI LUIGI	326,074	4,425,000				4,751,074
MONTANARI PIO	16,832.33	16,832	683,280			715,944.33
ILIKAJM	216,106.02	308,014.88	182,333			706,455.9
PELLEGRINI VINCENZO	252,514.14	305,187.32				557,701.46
SIDERURGICA		26,815.78	70,459.76	500,000	1,250,000	1,847,275.5
ITALSTRADA		11,299,057				11,293,057
AURELIO AURELI		12,432,720				12,432,720
ADRIA		581,360				581,360
ANTONIO EMILIO		3,418,023				3,418,023
CASSINI GIUSEPPE		1,118,552	219,229			1,337,781
BEOTTI GIOVANNI		663,293				663,293
OLIVERO ERBERTO		850,000				850,000
SPALLANZANI		674,056				674,056
ALBERTO FARCI		993,568				993,568
MOSCATI FRANCESCO		2,278,858				2,278,858
CLEMENTE SARTORIO		1,194,012				1,194,012
TUDINI TALENTI		28,249,489				28,249,489
MARIO SAPORITI		1,542,983				1,542,983
ODORICO		3,444,690				3,444,690
COM. M.C. FANTINELLO		1,886,054				1,886,054
FERROBETON		1,650,205				1,650,205
COLOMBO RICARDO		535,400				535,400
GALINI UMBERTO		609,659				609,659
ELIO FREDERICI		214,478.56	1,384,956			1,599,433.6
PROVERA E CANASSI			588,355.2			588,355.2
S.M.A.				1,250,000	1,250,000	2,500,000
V.A.S.I.L.P.		4,368,233				4,368,233
<b>Total</b>	<b>4,732,530.7</b>	<b>114,140,112</b>	<b>8,128,829.3</b>	<b>4,872,850</b>	<b>6,169,585</b>	<b>138,043,907</b>

Source: Fishta, *Sistemi monetar dhe i kreditit ne Shqiperi 1925-44*, (Universiteti i Tiranes, Tirane, 1971), p. 322

## **5. Public finance, money and prices in the war period**

Immediately following the Italian invasion, a budget was passed for the fifteen-month period from 1 April 1939 to 30 June 1940. The budget comprised no extraordinary revenues which was a novelty for Albania's public administration, but it must be remembered that some of the ministries had come under the control of their Italian counterparts. The public works (roads, land reclamation, ports, building works, etc.) begun after 1 April 1939 by the Italians in Albania were financed directly by the Italian government through fundings in the budget of the Ministry of Foreign Affairs<sup>10</sup>. In addition, a loan of 8 million A.F. was envisaged in order to finance the organization of the Albanian Fascist Militia, the Forestry Militia and the Public Safety, to be repaid in five instalments. For the first time the budget balanced and this was announced to the public as an important achievement by the new government, obviously as propaganda in favour of the Fascist regime.

The second budget, for the period 1 July 1940 to 30 June 1941, was presented to the Consiglio Superiore Fascista Corporativo. This was the first ordinary budget of the new Albanian state. It envisaged revenues of 35,829,000 A.F. and a lower total expenditure, since a small reserve fund had been earmarked in order to maintain a certain elasticity in the budget. Once again the state managed to balance the budget but this was due above all to a policy of expenditure cuts rather than to larger revenues. In the report of the Consiglio Superiore Fascista Corporativo one reads: "...the state must in no way impede free initiatives and the profitable enterprises of individuals. ... Our commission views as wise the general direction given by the government and also views as wise the decision to retain – as in the previous year – the criterion of drawing the revenues mainly from

<sup>10</sup> If the reader desires to get a balance of capital spent and invested by Italian enterprise in Albania, 1,045 million A.F. may be taken as a reference figure. This transfer of resources exceeds that in the other direction from Albania to Italy, producing a trade balance deficit. See Roselli A., *Italia e Albania: relazioni finanziarie nel ventennio fascista*, (Il Mulino, Bologna, 1986), p.157, p. 108.

indirect rather than from direct taxes". (Secreti Germano 1942). This kind of taxation obviously favoured the managing classes, whom Fascism badly needed and who would have been alienated by fiscal reform aimed at a broader tax base, since this would have entailed agrarian reform.

As the war proceeded it brought serious problems owing to the increased extraordinary expenditure that the finances of the Albanian state were made to bear. The expenditure was covered by a further rise in indirect taxation and by emergency transfers from the Italian state, totalling 5.5 million F.A.. The following table shows the regressive structure of Albania's taxation (direct taxes accounting for a little under 10% of total revenue).

The ordinary budget of the following year also balanced and envisaged expenditure to a total of 13,800,000 A.F. more than the previous year, even though the Italian contribution dwindled notably<sup>41</sup>. The new revenues were to be provided by a new tax on profits and the extra profits from the war and by raising the duty on imported goods and raising taxation on the peasant classes. The duty on imported goods was greeted with disfavour by large sections of the Albanian population – especially by public employees – since it raised the prices of consumer goods.

To finance the war effort, an inflation tax was introduced. The right to coin money, which had been transferred to the Bank of Italy, was taken full advantage of in order to finance Italian expenditure in Albania. As can be seen from the following table, the consumer price index during the period in question grew by 2,386%, with a considerable acceleration in the last two years of Italian occupation.

The convertibility of the Albanian franc was severely limited, since in order for Albanian traders to change francs into Italian lire, they had

<sup>41</sup> The "Consiglio Superiore Fascista Corporativo" stated the principle by which "...Albania must find within itself the financial resources for its life and development, and the government therefore has the duty to avoid drawing on the Italian budget if possible; instead, it must lose no time in requesting Albania, which is by now capable of responding to appeals from the State, for all the funds to address its needs." The new Albania had to function under its own steam. See Secreti Germano, "Le finanze pubbliche nella nuova Albania", *Rivista di Politica Economica*, Roma, 1942, pp. 252-258.

to obtain authorization from the Bank of Albania, which operated under the strict surveillance of the Bank of Italy<sup>12</sup> (Fishta 1971). The Bank of Albania's lending policy towards the manufacturing sector amply financed

**TABLE 5. Albanian state budget for the period 1/07/1941-30/06/1942 (in F.A.)**

REVENUES	
Custom revenues (fixed*)	15,000,000
Consumption tax	7,550,000
Direct taxes	4,680,000
Revenues from public premises	5,410,000
State monopoly	10,000,000
Other revenues	633,797
Extraordinary revenues	5,526,203
<b>Total</b>	<b>4,880,0000</b>
OUTLAYS	
Ministry of Finance	15,307,877
Ministry of Justice	2,139,000
Ministry of the interior	7,674,370
Ministry of public works	11,026,313
Ministry of Agriculture	4,298,460
Ministry of industry and trade	375,600
Ministry of public instruction	7,978,380
<b>Total</b>	<b>48,800,000</b>
* See custom agreement	
Source: Secreti Germano, "Le finanze pubbliche nella nuova Albania", <i>Rivista di Politica Economica</i> , (Roma, 1942), p. 256.	

**TABLE 6. Price changes during the war period**

Years	currency		Retail prices
Mar-39			100
31/12/39	221		143.5
31/12/40	674		262.2
31/12/41	911		476.8
31/12/42	1,192		945.2
31/08/43	1,677	(205000000 AF)	1,288
01/09/44	3,107	(379805895 AF)	2,386.3
Source: Fishta e Toçi. <i>Gjendja ekonomike e Shqipërise ne vitet 1912-44, prapambetja e saj, shkaqet dhe pasojat</i> , p.224.			

<sup>12</sup> See Caselli G. P. e Thoma G., "La storia economia albanese 1912-50 e lo stabilirsi dell'egemonia italiana", *Rivista di Storia Economica* 1, anno XIX (2003), pp. 67-107.

the activity of the Italian firms in Albania, as can be seen from the following table.

		<b>1938</b>	<b>1939</b>	<b>1940</b>	<b>1941</b>	<b>1942</b>	<b>1943</b>
Albanian firms	tot	977	1,058	1,172	3,021	2,278	3,313
	%	0.95	0.41	0.06	0.15	0.16	0.31
Italian firms	tot	47	1,512	19,110	16,122	10,036	6,775
	%	0.05	0.59	0.91	0.79	0.7	0.63
Others	tot			650	1,212	2,057	663
	%	0	0	0.03	0.06	0.14	0.06
<b>TOTAL</b>		<b>1,024</b>	<b>2,570</b>	<b>20,932</b>	<b>20,355</b>	<b>14,371</b>	<b>10,751</b>

Source: Fishta, *Sistemi monetar dhe i kreditit ne Shqiperi 1925-44*, (Universiteti i Tiranes, Tiranes, 1971), p. 256

## 6. The economic effects of the German occupation

Immediately after Italy's surrender on 8 September 1943, Albania was invaded by German troops and a new puppet government set up. While, during the Fascist occupation, the food requirements of the Italian troops had been met by importing Italian goods, the German command, according to the economic policy of Nazi occupation, was bent as far as possible on exploiting local resources, thus aggravating the food situation of the Albanian population. Among the first economic measures adopted during the German occupation was the substitution of the currency. Technically, owing to the immediate impossibility of printing new banknotes, this measure was implemented by putting into circulation guaranteed cheques of 100 A.F. and 5,000 A.F. *De facto*, this provision – together with all the reserves of banknotes available in Albania (120 million A.F.) and in Italy<sup>15</sup> – was aimed at financing the expenditure of the German army in Albania. *De jure*, this use of funds was covered by allowing the collaborationist government of Mitrovica to grant loans to the German command in Albania. The loans, which were obviously never

<sup>15</sup> The banknotes available in Italy were taken up at the same time as Albania's gold (see below).

repaid, were supposed to be settled as soon as possible at an annual interest rate of 3%<sup>14</sup>.

In accordance with the previously mentioned policy, the Nazi authorities set a parity between the Albanian Franc and the Reichsmark, 0.63 RM to one A.F., which clearly overvalued the latter, the exchange prior to September 1943 having been 0.85 RM per franc. Moreover, the proceeds of Albania's mining exports were frozen and could not be collected before 1945 (Fishta 1971).

In the period 1943-44, Albania's economic situation worsened appreciably. Food became scarce and the black market, which the Germans were unable to check, expanded considerably. This state of affairs aroused protests from Mitrovica's government, compelling the Germans to adjust their policy of economic depredation by importing foods – meat, sugar and potatoes – from Germany. In addition, bandages and medicines confiscated from the Italian troops were distributed to the Albanian population. In the spring of 1944, these measures helped to slow down the soaring of prices which, from January to May 1944, grew by a mere 12.5%. The prospective budget for the financial year showed a deficit of 51 million A.F. The government of Mitrovica took what were to be its last financial steps on 13 July 1944, granting a loan of 125 million A.F., officially allocated "For the reconstruction and defence of the country...". Of course the attempt to fund the loan failed but, as the next table shows, it had amply funded the German war expenses.

The main objective of the Germans was maximum exploitation of Albania's mining resources. On 27 December 1943 an agreement was signed between the collaborationist government and the command of the German XXI Division, stipulating that the entire production of oil, chromium, copper and coal should be handed over to the Germans. For the Wehrmacht, Albania was the second largest source of oil after Romania. In order to be usable it needed to be refined, and during the Italian occupation this had been done at the purpose-built refinery at Bari. Since it was impossible to use the pipeline between Vlona and Bari

<sup>14</sup> By November 1944 the loans granted by the collaborationist government to the German command during the period of occupation totalled 430 million F.A. See Fisher B.J., *Albania at war 1939-1945*, (Hurst & Company, London 1999), p. 179.

**TABLE 8. Loans in F.A. from the Albanian government  
to the German army in the period 43-44**

	monthly	Cumulative
30/09/43	13,000,000	13,000,000
31/10/43	23,500,000	36,500,000
30/11/43	10,000,000	46,500,000
31/12/43	10,000,000	56,500,000
31/01/44		56,500,000
29/02/44	7,500,000	64,000,000
31/03/44		64,000,000
30/04/44		64,000,000
31/05/44	7,000,000	71,000,000
30/06/44	7,000,000	78,000,000
31/07/44	3,000,000	81,000,000
31/08/44	4,000,000	85,000,000
30/09/44	7,000,000	92,000,000
31/10/44	7,000,000	99,000,000

Source: Fishta, *Sistemi monetar dhe i kreditit ne Shqiperi 1925-44*, (Universitë e Tiranës, Tiranë, 1971), p. 305

owing to the Allied bombing, the Germans proceeded to transfer four small Heckmann mobile refineries from Germany, though the first did not begin operating until the summer of 1944. Despite the problem of refining, the production of crude oil was not halted and, under strict military control, the Germans managed to produce around one million tonnes of crude oil during their occupation of Albania (September 1943 to November 1944). This level was not to be reached again until many years later, during the Communist period, and Albania's current production of crude oil stands at about 400,000 tonnes.

Even more important for the German war machine was the production of chromium, especially after it had ceased to be supplied from Turkey. Although Albania was the largest producer of chromium in Europe, its mineral territory had still not been mapped. The Italians had never performed this task, and the Germans employed the Polish geologist, Ernest Nowack, who had studied Albania's mineral situation during World War I on behalf of the Austro-Hungarian army. The map was ready by spring 1944 and the command of the XXI Army Corps lost no time in exploiting Albanian chromium, bringing 60 trucks to Albania for its transport.

The German troops were directly involved in the light-industry sector, in the production of cigarettes, olive oil, beer, cement and explosives. During the Nazi occupation, in 1944 some groups of partisans succeeded in totally blocking or reducing the production capacities of certain manufacturing centres; only the production of cement and cigarettes at Scutari and beer at Korçë continued at full capacity.

Agriculture was the sector of the Albanian economy to be worst affected by the German occupation. During this period, 800,000 sheep, 50,000 cattle and 14,000 horses were confiscated. At the same time, the production of fodder slumped, further aggravating the animal husbandry situation<sup>15</sup>.

## **7. The economy policy of reconstruction by the Albanian government**

*7.1. Estimated war destruction, the liberation of the country by the National Liberation Movement (NLM) and the first economic measures.* The cost of the war was a very heavy one, the presence of foreign troops on Albanian soil taking its toll: 100,000 Italian soldiers and 38,000 German, as against a local population amounting to scarcely one million inhabitants. The troops, especially in the later stages of occupation, systematically plundered goods belonging to the civil population and the Albanian state<sup>16</sup>.

The war destruction figures are staggering: 7.3% of the Albanian population were killed or maimed, 21% of dwellings were destroyed, the total number of farm animals fell by one third, the communications system was practically eliminated. Civil damage was estimated at 1,603,365,107 dollars (at 1938 parity), equivalent to about 1,603 dollars *per capita*<sup>17</sup>.

Roads, bridges, harbours, oil wells and civic registry archives were damaged or destroyed<sup>18</sup> by the retreating Germans, with the result that

<sup>15</sup> See *Historia e Shqipërisë*, (Instituti I Historisë dhe I Gjuhësise, Tiranë 1965), pp. 797-798.

<sup>16</sup> For example, the Roman statues from the excavations at Butrinti were taken to Germany.

<sup>17</sup> *Historia e Shqipërisë*, (Instituti I Historisë dhe I Gjuhësise, Tiranë 1965), p. 820.

<sup>18</sup> The Germans burned all the maps of the oil and mineral areas of Albania. See Fishta and Toçi, *Gjendja ekonomike e Shqipërisë në vitet 1912-44, prapambetja e saj, shkaqet dhe pasojat*, (8 Nentori, Tiranë, 1983), p.250.

the output of the industrial sector in 1944 - 45 was a mere quarter of that in 1938, while oil production in 1945 fell to 24% of that in 1943. It was in this economic scenario of wholesale deterioration that the National Liberation Movement, which had total control over the country from December 1944, had to work. The Permet Congress, with a decree published in December 1944, established the National Assembly and the new national government, and with two important measures set in motion the economic policy of the new Communist government.

The first decree of December 1944 provided for immediate confiscation of the possessions of collaborators and political migrants; everything belonging to the Italian and German states was also confiscated. The Bank of Albania (thenceforth "Banka e Shtetit", State Bank) was nationalised, as were SVEA, founded in 1925, Banca Nazionale del Lavoro, Banco di Napoli, AGIP, the SESA electrical company, the agricultural colonies and the manufacturing firms. By the end of January 1945, ninety enterprises, mostly with Italian capital, belonged to the Albanian state: 11 industries, 25 in the construction sector, 15 in the transport sector, 14 in the commercial sector, and 9 in insurance.

The second measure passed in December 1944 concerning the firms under Albanian ownership compelled these firms to finance reconstruction through very burdensome loans, that could not reasonably be honoured and soon afterwards led to the confiscation of the possessions of the defaulting owners. By means of these two measures all Albanian industry soon became state property.

Much more important for the regime was the land reform, whose political goal was to win the consensus of the peasant class, that made up almost 90% of the population. The farmers' debts were immediately cancelled and in August 1945 a measure was taken that set in motion a land reform aiming at radical change in the distribution of land in the Albanian countryside, as described in the following table.

More specifically, the land reform envisaged that<sup>19</sup>:

<sup>19</sup> See Kaser M.C. and Radice E.A., *The Economic History of Eastern Europe 1919-1975*, vol. II, (Clarendon Press, Oxford 1985), p. 605.

**TABLE 9. The land distribution before the agrarian reform at the beginning of 1945**

	Numbers	Percentage	Hectares	Percentage
Large owners	7		14,554	3.7
State and royal ownership			50,000	12.7
Well-to-do peasants	4,713	3	91,133	23.2
Medium and small peasants	128,961	83.1	237,666	60.4
Landless peasants	21,544	13.9		
Total	155,225	100	393,353	100

*Source: Vjetari statikor i RPSSH, (Tirane, 1959), p. 84*

- landowners with other sources of income should be expropriated without compensation;
- landowners without other sources of income could retain up to 40 hectares;
- landowners having other sources of income and employing wage labourers could retain up to 20 hectares;
- landowners employing share-croppers could retain up to 7 hectares for personal use;
- compensation was set at 10 quintals of wheat per hectare, to be paid over 10 years by the new owners.

The reform affected the large landowners and the well-to-do farmers, who owned only 3% of the estates but with an area amounting to about one third of the total available. The landless peasants received, on average, 4 to 5 hectares, but in the mountainous regions the average apportionment was even smaller, thus creating an ownership structure of fragmented smallholdings that were poorly productive and inefficient. The land was brought under state ownership after a long process that lasted until the 1960s. The construction of a centrally-planned economy was to begin in Albania only in 1951 with the adoption of the first five-year plan with the assistance of Soviet advisors. The two previous plans, of 1947 and 1948-50, did not go beyond setting general objectives without planning in physical terms, nor, in their drafting, were the methodologies of Soviet planning adopted, such as the material balances system. This did not

take place until the idea of absorbing Albania's economy into that of Yugoslavia was abandoned in 1948.

A great contribution to restarting the Albanian economy was provided by aid from UNRAA, which totalled 26 million dollars in the period from August 1945 to the beginning of 1947 and, above all, provided Albania with around 600 trucks for transporting the aid, these being the only heavy goods vehicles in Albania in the period immediately after the war.

*7.2. The gold problem.* The agreements for setting up the Bank of Albania had stipulated that the gold reserves were to be deposited at the Bank's headquarters in Rome. At 31 December 1942 the reserves totalled 7,567,717 F.A., equal to 2,196.9 kg of gold, increasing to 2,339.379 kg with the addition of the Bank's other assets. Simultaneously with the German occupation of Albania, by order of SS Major Herbert Kappler and the Chancellor of the German Embassy in Rome, Joseph Ortman, the gold was shipped to Germany and deposited in the Reichsbank. This theft was given legal sanction by a decree of the Albanian collaborationist government, which established that from then onward the Albanian gold must be deposited in Berlin. On 17 November 1944, Tirana was liberated by the National Liberation Army, largely made up of partisans with Communist leanings. In January 1945 the entire financial sector was nationalised and the capital of the Bank of Albania came under the Albanian government: a new bank, Banka e Shtetit (State Bank) was set up. In the meantime, with the surrender of Nazi Germany the Albanian gold was transferred by the Allies to London. This led to a complex dispute on the matter, with Albania and Italy arguing over who had the right to the gold reserve. Britain and France also entered the fray: Britain claimed the sum of 843,947 pounds sterling as compensation for human and material losses caused to the Royal Navy in the strait of Corfu by mines that Albania was held responsible for planting by the Hague Tribunal. Britain was in favour of the gold being considered the property of the Albanian central bank, and thus it was to be returned to the Albanian state. France, on the contrary, had every interest in considering the gold to be not Albanian but war booty; in this way the common

reparation fund stipulated at the Paris Peace Conference of January 1945 would be not deprived of a handsome sum.

The lengthy negotiations between the Allies ultimately led to nothing. The victorious powers decided to submit the dispute to a neutral arbitrator. In 1952 a Swiss jurist, Georges Sauser-Hall, Professor of Law at Geneva University, was appointed, and recognized Albanian ownership of the gold. Italy at once appealed to the International Tribunal at the Hague against the ruling, claiming the judge was not competent, although it had contributed to his appointment when accepting the arbitration. It should also be noted that the Albanian state was not represented at the Tribunal, which thus decided, in the absence of the main contendent, Albania, not to proceed further.

The gold remained in London and was finally returned in the 1990s, after Albania had acknowledged its responsibility for the Corfu incident and made compensatory payment to Britain.

## **8. The construction of the planned economy and the Yugoslav hegemony 1944-1948.**

After the Albanian Communist Party had taken power, the immediate post-war period was marked by the attempt to absorb Albania politically and economically into Yugoslavia. The political ties between the Yugoslav Communist Party and its Albanian counterpart had grown very close during the war of liberation, even though they often involved disputes and arguments over the future pattern of the area, especially with reference to Kosovo. The organisation secretary of the Albanian Communist Party, Koçi Xoxe, was frankly pro-Yugoslav and openly supported the plan of the Yugoslav leaders to incorporate Albania as the seventh Yugoslav republic. The show-down between the pro-Yugoslav wing of the party led by Xoxe and the pro-Soviet wing led by Hoxha took place at the eighth Plenum of the party in March 1948, with the defeat of the former, after which Xoxe was shot (O' Donnel 1999). Yugoslavia then broke with the Soviet Union and there followed a total cessation of relations between Albania and Yugoslavia, which were only restored during the Krushchev era and subsequently, after the interval

of Albania's alliance with China, by the new secretary of the party, Ramiz Alia, who succeeded Hoxha in 1985. In the immediate post-war period, economic relations between the two countries were very close: in July 1946 a pact was concluded for friendship and mutual aid, a customs union and a fixed exchange of the currencies were created, enterprises with joint Albanian and Yugoslav capital were set up, and the guidelines were drawn up for the roles of the two economies in a single planned framework. Yugoslavia assisted the Albanian government with a loan of 40 million dollars in 1947, equivalent to around 58% of Albania's state budget, in order to implement the nine-month plan of that year. In December 1947, in order to curb Yugoslav influence, Albania signed a treaty of friendship, cooperation and mutual aid with Bulgaria – very likely under pressure from Stalin, who was already envisaging the break with Tito.

The dispute between Albania and Yugoslavia, leaving aside minor problems regarding the evaluation of Albanian profits in the joint enterprises, arose out of fundamental disagreements on the role of the Albanian economy in the Yugoslav-Albanian customs union. Yugoslavia's leaders wanted to ascribe it the same function as that ascribed by Italy in the two previous decades — as supplier of raw materials and foodstuffs, with complete disregard for the industrialisation of the country (O' Donnell 1989). In contrast, the Albanian leaders who were not pro-Yugoslav desired to create an industrial economy that would enable their country to progress industrially and rescue Albania from its historical destiny as a small, essentially tributary state, at both an economic and a political level, compared to its larger, more developed neighbours. This need to bring about a change in Albania's role was to be the guiding principle behind the political and economic action of the country's leadership right up to the fall of the Communist regime by means of which Albania would return to its historical path of growth from which the experiment of centralised planning had attempted to divert it.

As can be seen from Tables 10, 11, in spite of the fierce internecine struggle within the party, the efforts towards economic reconstruction in the post-war period were crowned with some success — as is seen in the fact that the country's *per capita* output in 1950 exceeded that of 1938 by

**TABLE 10. Industrial Production**

	1938	1945	1946	1947	1948	1950	per capita 1950
Industry	100	25	97	160	254	415	350
Agriculture	100					113-119	99

*Source:* Kaser M.C. and Radice E.A., *The Economic History of Eastern Europe 1919-1975*, volume II, (Clarendon Press-Oxford, 1984), pag 625.

**TABLE 11. Direction of trade for the period 1945-49 (percentages)**

	Exports		
	USSR	Other Eastern European countries	Total
1945		100	100
1950	63	37	100

	Imports		
	USSR	Other Eastern European countries	Total
1945	72	28	100
1950	37	63	100

*Source:* Kaser M.C. and Radice E.A., *The Economic History of Eastern Europe 1919-1975*, volume II, (Clarendon Press-Oxford, 1984), p.582

three and a half times, whereas agricultural production was equal to that of the year preceding the war, bearing witness to the problems that bedevilled the primary sector. Albania, too, returned to the income level of 1938 more rapidly than the countries of Western Europe. The greater recovery by the countries of Central-Southern Europe reflects the higher efficiency of centralised planning in helping the backward states to emerge from an economic situation of wholesale débâcle, whereas it was more difficult in the short term to rebuild market relations and their institutional structures.

In the same period, all trade was re-oriented towards the Soviet Union and the Comecon countries, reflecting Albania's full entry into the socialist sphere and totally stopping all trade with its traditional trading partners, such as Greece and Italy.

During this period, important steps were taken in the field of education and public health, both of which had been practically non-existent in pre-war Albania.

In 1938, over 90% of the population had been illiterate, there were only 643 schools, a mere 230 infant schools and no university at all. The University of Tirana was founded in 1957. With the educational reform law of 1946, primary education was made compulsory and the responsibility of the state, while in September 1949 a law was passed making it obligatory for all illiterate persons between ages 12-40 to attend evening classes; in the same period, the network of infant schools was enlarged.

The healthcare system was almost non-existent: in 1938 Albania had 202 doctors and in 1939, with a mere 820 hospital beds, life expectancy was around 38 years and tuberculosis and other epidemic diseases were rife.

From the few data<sup>20</sup> set out in the next table, which give some idea of the turnaround in Albania's healthcare situation between 1938-1950, it can be seen that the general policy of the government was quite successful in increasing average life expectancy and the number of doctors per inhabitant, even though the infant mortality rate worsened.

	<b>1938</b>	<b>1950</b>
Infant mortality (per 1,000)	80.9	121.2
Life expectancy (years)	38	53.5
Persons per doctor	10,000	8,156

Source: Elaboration from *Vjetari statistikor i Shqiperise 1991*.

<sup>20</sup> The lack of data is one of the most serious obstacles in reconstructing the Albanian economy for 1945-50, as W. Brus testifies in vol. III of the *Economic History of Eastern Europe*, when, in dealing with the period of reconstruction, he makes very few references to the Albanian economy.

## **9. Conclusions**

Following the war of liberation, the Albanian governing class found itself up against the huge task of reconstructing a country that had suffered terribly in the war. This task was, however, addressed by a move towards rapid industrialisation and by establishing in a socialist context the structure of a modern state, such as Albania throughout its brief period of independence had never enjoyed. The decision to build a socialist state was the outcome of the victory of the Albanian resistance piloted and almost entirely controlled by the Albanian Communist Party. Within the Albanian resistance there were two other political forces, *Legaliteti* and *Balli Kombetar*: the former was of liberal inspiration, the latter was close to King Zog, and both lost credit with Albanian popular opinion when, in order to oppose Communist influence in the resistance movement, they reached agreements with the Nazis and, subsequently, after the German withdrawal, were backed by the British in an attempt to overthrow Hoxha's government, which also led to the Corfu incident (Bethel 1969, Martelli 1998).

Having decided to construct a socialist economy, the Albanian leadership was faced with a further decision: whether to establish an independent economy or to develop Albania within the Yugoslav federation.

In the outcome and after a fierce political struggle with the pro-Yugoslav faction in the party, it was decided in favour of a centrally-planned economy with Soviet assistance. The choice rested upon two evaluations: an economic one, which envisaged a rapid process of industrialisation that would not have been feasible with the Yugoslav option, and a political one, which rejected the pro-Yugoslav choice because of the fear of the Albanian leadership that Albanian identity would be blurred by absorption into a broader Slav context. Preservation of Albania's autonomy has always been the guiding principle in international alliance options. This, over and above ideological debate, was the basic reason underlying the break with Yugoslavia, the break with the Soviet Union in the early 1960s and the subsequent alliance with China. Similar political conduct can also be detected in the diplomatic minuet with Zog

before World War II. It is evidence of the existence of long-term historical necessities in the construction of Albania as a state, but has probably lost importance since the fall of the Communist regime in 1990, when the sole option available to the present Albanian leadership is to pursue a more or less lengthy process for entry into the European Union.

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