Policy Issues and Patriotism in Italian Economic Thought, 1815-1861

Roberto Romani
University of Florence

This paper presents a concise view of some non-analytical aspects of Italian economic thought in the age that is commonly called the "Risorgimento" (1815-1861). This was the period that witnessed the process of nation-building. It is well known, in fact, that up to 1861 the peninsula was divided into eight small states.

Historians have usually concentrated on researching other periods of Italian economics, more interesting from an analytical point of view, such as the eighteenth century (when brilliant thinkers like Verri, Beccaria, Genovesi and Filangieri were active) and the last decades of the nineteenth (the age of Pantaleoni and Pareto). To mention a significant example, the political economy of the Risorgimento was neglected by Schumpeter. After noting the high degree of decentralization of scientific work in Italy at that time, Schumpeter judged it "able but primarily derivative" [Schumpeter (1954), p. 510]. In a similar way, Italian historians of economic thought have more recently regarded the Risorgimento as a lacklustre period, an age of transition during which economics was inextricably linked to non-economic considerations. It has often been repeated that pure economics was suffocated either by jurisprudence (in G.D. Romagnosi), or by politics (in C. Cavour), or by the science of administration (in M. Gioja). I would like to show that Schumpeter's well-known methodological premises prevented him and his followers from appreciating the historical significance of the authors I am about to deal with.

As far as analytical issues are concerned, it is easy to see that the main inspiration was J.B. Say, the French economist who

wrote *Traité d'économie politique* in 1803. One theory in particular that was drawn from Say was the theory of value based on subjective utility. However, a utility theory of value had been a cornerstone of eighteenth-century Italian economics. The acceptance of Say's subjective approach implied the rejection of Smith's distinction between productive and unproductive labour. Another result of the same intellectual path was that the entrepreneur was pointed out by several authors as a crucial figure of economic development. Say's legacy was sometimes curiously connected to the Ricardian theory of rent[1]. Over the whole period from 1815 to 1861, however, few complete treatises were written, and only one of them seems really noteworthy: Antonio Scialoja's *Principii di economia sociale* (1840-1846).

My point is that economists of the Risorgimento did not attach great importance to analytical issues. Their major concern was the possibility of conveying both liberal and modernizing messages. Giuseppe Pecchio, a patriot forced to escape to Great Britain after the failure of the attempted revolution of 1820, defined political economy as "the science of the love of the country" [Pecchio (1829)]. Economics was viewed as the scientific foundation of the social reforms designed to narrow the gap between Italy and the most civilized European countries. Camillo Cavour, the great politician who was the main protagonist of unification, thought that the time of violent revolutions was over: political liberty would be achieved as soon as people started to move in the same direction as the rest of contemporary European civilization[2]. The salvation of Italy was to be found in the mainstream of progress — and this progress was expressed, to a great extent, in economic terms.

[1] This eclectic approach was probably due to the influence that Pellegrino Rossi exerted on Italian writers. See Rossi (1840-1841).

[2] Cavour wrote: "Le temps des conspirations est passé; l'émancipation des peuples ne peut être l'effet ni d'un complot ni d'une surprise, elle est devenue la conséquence nécessaire des progrès de la civilisation chrétienne, du développement des lumières", in Cavour (1846), p. 232.

In England, political economy was considered the only language capable of describing, explaining and handling the questions that were arising from contemporary economic growth. In Italy there was no noticeable economic development at the time, and the social problems of the Industrial Revolution had not yet appeared on a large scale[3]. The new language had no Industrial Revolution to be applied to — it became a tool useful for prefiguring the desired society based on political liberty and economic development.

In general terms, my goal is to show the ways in which political economy played a role within both public and intellectual debate during the Risorgimento. Given this purpose, the bulk of the paper will deal with policy issues.

It is commonly agreed – erroneously, I believe – that two main policy prescriptions were shared by the economists of the Risorgimento. Historians assume that the social evils brought by factory production would have been considered as a reason for subordinating industry to agriculture. A leading scholar like Barucci wrote, in his work on Gioja, that the period had been marked by "bucolic romanticism" [Barucci (1965), p. 112]. The other feature has been found in their advocacy of economic freedom. But the understanding of such a conclusion is complicated by a certain degree of confusion among the historians between a free-trade policy and a laissez-faire policy. As it has been convincingly demonstrated,[4] the former is a non-intervention policy but, however important international trade is, it is nevertheless a particular area of economic activity; the latter is a general theory of non-intervention applicable to all particular cases. It is certain that a widespread development of free-trade ideology took place in mid-nineteenth-century Italy. But it still requires demonstration that a similar development occurred in laissez-faire ideology.

[3] See Gerschenkron (1962); Cafagna (1973), (1989); Mori (1975), (1979); Romani (1982).

[4] See Scott Gordon (1971).

Such a confusion has probably stemmed from the undisputed fact that from the very beginning of the Risorgimento the goals pursued by the patriotic movement were political liberty and national unity. Historians who wrote after the fall of fascism in Italy found it irresistible to represent those years as characterized by the triumph of all the liberties. Democratic Italy, in a process of reaction against the earlier fascistization of history, looked for its own spiritual roots. But their campaign for liberty is too vague; as a consequence, we do not know yet which kind of economic freedom patriots supported, whether Smith's or Bastiat's.

The structure of the paper is as follows. I have identified four main currents of thought, which are examined through profiles of their most representative exponents (Gioja, Romagnosi, Scialoja and Ferrara respectively), and through a few comments on their followers. The paper will develop towards concluding remarks that will define the historical significance of Risorgimento economics in a more detailed way.

I suppose that it has already been made clear that I am going to put forward a personal interpretation of the subject; I have no intention of limiting myself to a description designed to inform a non-Italian reader, although the necessary information about the Italian scene will be provided. However, I think that even a so-called 'description' would in any case end up being an interpretation.

1. The Napoleonic legacy: Melchiorre Gioja's science of administration

Gioja's main work is *Nuovo prospetto delle scienze economiche* (1815-1817). Even if its title refers to economics, its contents are more correctly described by its subtitle: "Summa of theoretical and practical ideas to be used in every branch of public and private administration". Contrary to what is generally assumed, political economy was not the science Gioja really de-

voted himself to. The *Nuovo prospetto* — composed of six volumes making 1800 pages — was conceived as a handbook of public administration in the modern sense of the term.

Gioja had defined political economy as the set of general principles required to interpret a given economic situation. Nevertheless, in asserting that statistics could also provide qualitative judgements, he had admitted that the two sciences could often appear in the guise of one [Gioja (1809), pp. 87-88, 71-72].

In some earlier statistical works, Gioja had put this methodological belief into practice. Peculiar to his statistics was its twofold inspiration. The concrete existence of an innovative administrative network — as established by Napoleon at the beginning of the century — provided a basis for his research, as well as his own discovery of political economy in 1802, which permitted him to identify certain principles of efficiency applicable to all the sectors of society. He focused his investigation of two Lombard districts on the economic activities that he regarded as in need of rationalization. Nothing escaped from Gioja's rationalizing plan: Gioja discussed the most economical way of cooking or the closing time of taverns as well as the necessary introduction of machinery in manufactures [Gioja (1803); (1804)].

It is necessary to say that Gioja had been obsessed with what he thought of as the idleness, depravity, and readiness for revolt shown, in his opinion, by Lombard people since the years of the democratic republics (1796-1799) [see Gioja (1796); (1798a); (1798b); (1798c); (1799)]. It is my argument that this fear determined Gioja's approach to social science. So, it is reasonable to consider Gioja's science as a 'disciplinary' one. Work was seen as the only means of disciplining the social behaviour of the lower classes. On the one hand, he thought that man was naturally lazy, so that he had to be forced to work; on the other, that government and administration were in charge of achieving "the goals of economy".

Some analytical principles are set forth at the beginning of

the *Nuovo prospetto*; but, page after page, they are put aside in favour of an enormous number of various topics, such as population figures and the death rate, several "historical digressions", accountant-like calculations of both interest on money and the value of land, and, last but not least, the whole of *The Way to Wealth* by Franklin is translated into Italian. Nevertheless, policy issues remain at the core of the work.

Gioja was an advocate of what I could call 'the English model'. Its essential features are industrial production organized in big, machinery-equipped plants placed in towns, and "high-farming" agriculture. Gioja believed that an industrial take-off could be guaranteed by state intervention. Traditional ways of promoting industry, such as high duties, tax exemptions and the supply of capital went with the 'small' measures we have found in the statistical works. To support the growth of domestic production, Gioja even proposed regulating the type of goods to consume, either by means of the law or by means of persuasion [Gioja (1815-1817)].

His enthusiasm for industrial production was inspired by Chaptal and to an even greater extent, by Sir James Steuart. In Gioja's opinion, it was on industrial production that the growth of agriculture itself depended.

Gioja's enthusiasm for the Industrial Revolution came before the great debate on its social consequences, not only in a chronological sense — Sismondi published his *Nouveaux principes* some years later — but also for intrinsic reasons. He was principally concerned with the way to discipline dangerous people (he wrote that "the Lombard peasant is naturally inclined to theft and robbery"), and discovered that political economy showed that the way to industrial development was the same as to a well-ordered society. To demonstrate such a point had been Steuart's major concern. In the course of his work, Gioja made great use of what we could term with Michel Foucault the "microphysics of power" (furthermore, he often summed up those prescriptions by tables, an example or his peculiar cataloguing

mania that Foucault would surely have liked) [see Foucault (1971); (1975)]. My point is that in Gioja the economic sphere — if designed to focus on work, the repression of idleness, and state control over the citizens' lives — might be regarded as the best form of politics [see Romani (1990b)].

It is noteworthy that the reason that Gioja advocated modern ways of production was not because he thought that factory discipline managed to improve workers' moral habits; instead, he valued the continuous supply of new goods made possible by industrial production, regarding them as the incentive to make people work. Only new unsatisfied needs would make men determined to overcome their own natural laziness. In Gioja, manufactured goods, not factory toil, were essential to social order [Gioja (1815-1817)].

The French Revolution, as imported into Italy by Napoleon's army in 1796, had marked a watershed even for Italian intellectuals. Faced with the new political consciousness showed by the lower classes (*popolo* in Italian, *peuple* in French) since 1789, and with constitutional liberties and equality before the law, Italians felt that the old system of social control had irremediably collapsed [De Felice (1965)]. Gioja's thrust pushed in the direction of a reply to this historical challenge. The authoritarian character of his proposals to some extent matched the well-known political attitudes of Napoleon.

It has often been repeated that Gioja's economics had no followers. In pursuing a policy of industrialization via high customs duties and state intervention, he would have been isolated. On the other hand, it becomes clear that in the 1820s the core of his message was shared by several authors in the whole peninsula[5]. We have the space to deal with only two of them, Giuseppe Pecchio and Giuseppe De Welz.

[5] See the pioneering work of MACCHIORO (1963), on the spread of Gioja's messages in Lombardy. Later on, BARUCCI (1965) contended that Gioja's followers had been few and of no historical significance. Gioja's influence in Sicily has been recently highlighted by SALVO (1990).

Pecchio reviewed Sismondi's *Nouveaux principes* in 1819; later, as a political exile in Great Britain after 1823, he had the chance to witness the Industrial Revolution. Consequently, he could not avoid taking into account the arguments put forward by the critics of the English model. But he rejected them from the standpoint of a deep analysis of the English process of industrialization. Count Pecchio was rapidly running out of money after leaving Milan, so that he became a sort of journalist interested in social issues. Not only did he write several pleasant books describing the revolutionary events that were happening in Europe, but he also investigated the trends to modernization in some countries. The backwardness of Spain, Portugal and Greece was compared with the development of Great Britain [Pecchio (1821); (1822); (1824); (1826a)].

Pecchio wrote three books about contemporary English life, the most famous of which is *Osservazioni semiserie di un esule sull'Inghilterra* (1831). Pecchio established a link between liberty and manufacturing. He was aware that while the inventions of Arkwright and Watt had led to the obvious supremacy of England over the other countries, they had at the same time done physical harm to thousands of weavers and spinners. However, Pecchio had no doubt that the standard of living of the English 'hands' was much higher than that of continental workers [Pecchio (1831); see also Pecchio (1826b); (1827)]. In Pecchio's opinion, modern civilization meant an energetic society founded on the free struggle of individuals for welfare. To improve one's own standard of living was possible for everyone in a free society. Like Gioja, Pecchio saw an availability of goods was seen (as Gioja had done) as the necessary premise of work, that is to say of social virtues and political liberty. With this analysis, Pecchio was implicitly arguing against Italian apathy. It was beyond question that Italy was politically oppressed; but Pecchio also recognized that its ruling class was fearful of social mobility.

I would like to emphasize that free trade had no place in Pecchio's mind among the other English liberties that he

admired so much. In his opinion, Huskisson's policy was due to nothing else than mercantile calculation [Pecchio (1827), p. 181].

Before being exiled, Pecchio had written a lengthy apology for the Napoleonic financial administration, of which he himself had been an official since 1810. One aspect of that book deserves special attention. While Gioja had not devoted himself to financial subjects, both Pecchio and De Welz supported a deficit-spending policy. In fact, faced with Italian backwardness (well shown, for example, by the high level of rent), they defended not only a heavy fiscal burden on rent, but also a real deficit-spending policy [Pecchio (1820); De Welz (1824)]. Given the aim of encouraging economic growth, the government would spend more money on the purchase of machinery, the improvement of roads and channels, and the supply of loans to set up business enterprises, etc. De Welz expounded this belief in *Magia del credito svelata* (1824).

De Welz was an active entrepreneur as well as a journalist and a writer. Showing the profound influence of Gioja, some of his writings may also recall List. De Welz designed an economic policy that could suit the needs of a second-comer country: it was time, he said, to attack the English industrial citadel by means of customs duties and public expenditure[6].

2. Gian Domenico Romagnosi and "all-belly" economics

Romagnosi started writing about economics in the Milanese journal *Annali Universali di Statistica* in 1827. However, he had elaborated and expounded a complete theory of the foundations of jurisprudence and politics before 1815. One can define his intellectual formation as a late version of enlightened absolutism based on a set of natural laws. His immanent conception of

[6] Some scholars believe that Francesco Fuoco was the real author of the *Magia*, while De Welz posed as the author in pursuance of a curious business transaction. The question has been examined in depth in Barucci (1979).

natural laws was inspired by Montesquieu, the Physiocrats and Galileo's epistemological model. There was no public happiness outside the path established by Nature for human societies. The ultimate consequence of such a view was that wise governments were expected to follow the advice of the Philosophers, because they were the only people able to understand what Montesquieu had termed "the nature of things" ("la nature des choses"). In this theory, individuals were allowed to pursue the maximization of their own standard of living only within that 'natural' framework [Romagnosi (1791); (1805); (1815)][7].

Given the ultimately authoritarian character of Romagnosi's theory, it is not surprising that it matched the Napoleonic regime well. As official consultant, author, journalist and teacher of jurisprudence, Romagnosi occupied a prominent position of distinction and influence in the public life of the Napoleonic kingdom. In the following decades, Romagnosi's prestige within the patriotic movement grew remarkably, not only in Milan where he was living, but in the whole peninsula. Young liberals regarded him as the man who had given a scientific basis to the crucial concept of "incivilimento". This term implied a process of development that encompassed all aspects of social life. Politics, ethics and economic growth were involved, and overall the course of history was represented by Romagnosi as the progressive emergence of the basic values of liberty and property. As a philosopher, he defended sensism and the inductive method against offensives from the Kantists and the Catholic theorist Antonio Rosmini[8].

It becomes evident that Romagnosi's thought was a blend of progressive and conservative elements, his economic views being clearly on the conservative side. Romagnosi was horrified by the evils of machine production, which were widespread in Great

[7] Romagnosi's jurisprudence and philosophy have been brilliantly examined by Mannori (1984).

[8] The American scholar K.R. Greenfield (1934) outlined the scientific spirit and civil passion of the Romagnosian circle in a book which is still useful.

Britain. The worst result of the English model was the lack of social equilibrium. It had been lost because of the tendency towards speculation and exploitation of the workforce. Production needs had prevailed over any other social concern. On the one hand, English society showed a few millionaires coupled with thousands of proletarianized workers exposed to cyclical crises, and, on the other, a few noble landlords who looked back with nostalgia to feudal times [see Romagnosi (1829); and the articles collected in Romagnosi (1839)].

Romagnosi believed that English classical economics suited such a society very well. The English writers have made of political economy a science that is "all belly, and has forgotten the noblest parts of man, the head and the heart". Romagnosi never set up an "economic man" nor accepted the idea of an "atomistic society" harmonized solely by the play of economic self-interest under the tutelage of a police state. Economics could be separated neither from a fair distribution of wealth guaranteed by law nor from moral judgement. He insisted that political economy had to be regarded as a part of the science of laws. And, not surprisingly, the Malthusian attitude to social problems was bitterly condemned by Romagnosi [Romagnosi (1839)].

Machinery in itself brought about no evil; but every society had to be founded on what Romagnosi termed "the social order of wealth". Society, like Nature, was a matter of equilibrium. For example, free trade was seen as an element of that order because it was "natural" that people should be allowed to trade freely. On the contrary, privileges given to individuals and groups would permit them to get extremely rich compared with the average level. As Romagnosi wrote, this would have been a new form of feudalism.

The whole circle of the *Annali Universali di Statistica* was influenced by Romagnosi. Most of its members, and even Carlo Cattaneo, the most brilliant of them, subordinated industry to scientific agriculture and the new commerce of railways and

steamships. Like Romagnosi, his disciples sought to avoid the traumatic social changes that stemmed from the growth of crowded industrial districts within towns. The experience of the silk industry in Lombardy, which was widespread through the countryside as the part-time occupation of the peasants and their families, showed that it was possible to reap not only high returns from manufacturing investments but also the benefits of social harmony.

Romagnosi had undoubtedly also conveyed a correct appreciation of the spirit of the age. In fact, *Annali*'s writers realized that they were living in an age characterized by a vast movement of economic and intellectual expansion, of which the two great motive forces were free co-operative enterprise and scientific invention. Railroads, gas illumination, scientific agronomy, and steamships as well as scientific and philanthropic institutions were positive results of the new climate [see Greenfield (1934); La Salvia (1977)].

I would argue that Romagnosi's approach had several followers over the whole peninsula up to the 1870s, mainly because it matched best the ruling classes' fear of a modernization process outside their control. Aristocracy and bourgeoisie were largely united in Italy, but on the socially conservative basis of landed property.

It has recently been discovered that most of the mid-nineteenth-century chairs of economics were held by Romagnosi's followers [see Augello-Bianchini-Gioli-Roggi (1988); Romani (1989)]. For example, Giovanni Bruno taught for decades in Palermo, De Regny in Pisa, Corbani and Rinieri De Rocchi in Siena, Messedaglia in Padua from 1858 to 1888, and Broglio in Turin (even if for a short period). Proof of the extent of Romagnosi's influence may be represented also by the writings of early socialists such as Pisacane and Ferrari. Two authors above all freely elaborated Romagnosi's legacy, and consequently they deserve to be briefly treated.

Francesco Fuoco's peculiarity is to be found in the attempt

to combine the doctrine of natural law together with an up-to-date economic analysis. The most remarkable effort in this direction was made in the first volume of his *Saggi economici* (1825). But his basically Ricardian approach lacked clarity, and it goes without saying that the portrayal of conflicting interests resulting from Ricardism could hardly go with the concept of natural harmony [Fuoco (1825-1827)].

The Venetian Angelo Messedaglia was a brilliant author, who performed remarkably as a statistician, jurist and economist. He was a true liberal who enriched his own intellectual tools with Quetelet's statistics and von Mohl's science of administration. He successfully updated the natural law doctrine by means of a positivist belief in the benevolent power of science. Given this perspective, he regarded modern industry as 'natural' because machinery was simply an expression of applied science [Messedaglia (1851); (1858a); (1858b); (1873)].

Another reason why Messedaglia is an important figure in the history of Italian economics is because his teaching characterized the doctrines spread by the "Lombard-Venetian school" in the 1870s. The school opposed extreme laissez-faire beliefs as expounded by Francesco Ferrara; in actual fact, its purpose was a change in policy designed to protect some national industries to a certain degree [see Parisi Acquaviva (1978)]. The Lombard-Venetian authors, faced with the social and economic backwardness of the new nation, regarded industrialization as an unpleasant necessity after the rise of Prussian power: they thought that it marked the end of peaceful relationships among nations in favour of militaristic attitudes. They believed that such a new feeling went with the spread over Europe of protectionist policies designed to foster industrial development. The ultimate basis of military force was to be found in economic power.

As Messedaglia had taught, industrial growth in itself meant the force of nature made useful to man. At the same time, both Messedaglia and his pupils were deeply concerned with the social evils resulting from massive factory production. Thus, even

before modern industry came into being in Italy, they advocated better education for the working class, factory legislation, mutual-aid societies, savings banks, and so on [see Romani (1988)].

We are about to see that the quite common condition for supporting an industrialization policy was its connection to measures designed to avoid its social consequences.

3. From Naples to Turin: Antonio Scialoja's industrialism and its background

It is well known that it was a Piedmontese politician, Camillo Cavour, who led the nation-building process in the 1850s. After the revolutions of 1848 in particular, Piedmont became the centre of the patriotic movement. In fact, the Piedmontese monarchy was the only one in Italy that did not repeal the constitution enacted under pressure from the mob.

Several political exiles from Milan, Naples, Palermo and elsewhere were accepted in Piedmont, while the development of a liberal climate of opinion was encouraged. The University of Turin became, step by step, a sort of patriotic headquarters, where political economy was held in particularly high regard by students who appreciated its liberal connotations.

The Neapolitan Antonio Scialoja was appointed to the chair of political economy in 1846. He had published *Principii di economia sociale* in Naples in 1840, and in Turin he wrote a textbook entitled *Trattato elementare di economia sociale* (1848). Later, Scialoja played a major role in the Neapolitan revolution of 1848, and, as a result, he spent three years in Bourbon prisons. Scialoja came back to Turin in October 1852, and he became a politician and one of Cavour's economic advisers.

In contrast to other authors we have dealt with, Scialoja was a real economist-i.e., well-provided with analytical tools as far as his being interested in the debate about the scientific questions of his time is concerned [see Gioli (1990)]. However, his

fundamentally Ricardian approach to the theory of rent clashed with his Sayan approach to the theory of value. I would argue that the historical importance of his *Principii* lies more in the picture of industrialization the book provided than in the analytical side of it. Scialoja's book was probably the best expression of the peculiarly Italian way of reflecting on industrial development in the Risorgimento decades.

The philosophical foundations of Scialoja's economics are to be found in the writings of a compatriot, the brilliant jurist Pasquale Stanislao Mancini. They had met in Naples, where both of them were habitués of liberal circles; later, Mancini was in Turin, too, as a university professor. As far as economics is concerned, Mancini's crucial achievement was to legitimate the utility principle within the traditional framework of thought. Romagnosi had accepted the concept of the individual's utility, but at the same time he had emasculated it by assuming a set of limits to it, limits set by nature's laws. Instead, Mancini thought that society was ruled by both ethics and utility. He distinguished between those principles on the basis of the features which differentiate between spiritual good and the individual pursuit of happiness and welfare. It was not an extreme view at all, and it could be accepted by the moderates precisely because of that character. Contrary to Gioja's version of the utility principle, Mancini's acceptance of economic rationality did not sensationally endanger the power of notables in favour of social mobility. But it managed to make some room for more modern economic views than Romagnosi's [Mancini-Mamiani (1841)].

Scialoja refused to accept a moralistic approach to contemporary civilization. He clearly understood that only large-size factories would be able to compete in worldwide markets for manufactured goods. But if English supremacy forced second-comers to reap the advantages of scale economies, Scialoja also regarded it as a necessity to plan strategies against their social consequences.

Scialoja's understanding of mechanised production was influenced by his Piedmontese friend Carlo Ignazio Giulio, a scientist who liked to turn his hand to social science. Giulio was also a politician and an influent opinion-maker on policy issues in mid-nineteenth-century Piedmont. The main lines of his policy proposals are worth sketching.

In Giulio's opinion, recent mechanical and chemical discoveries guaranteed comparative advantages to large-scale industry, especially if it was based on the production of widely consumed goods. However, factory industry was the trend. He advised small businessmen to pool their resources in order to be able to stand up to international competition. Giulio thought that the existing proto-industrial structure had to be protected up to the time when the state had spread technical knowledge and it had successfully supported infant industries. That is to say, Giulio believed in the benefits of free trade as far as fully-developed countries were concerned, and he thought that Piedmontese economy was still in a phase of transition toward economic maturity [Giulio (1843); (1844); (1845)].

Scialoja became fascinated by Cobden's view: universal peace and welfare would result from the expansion of commercial exchange between nations. But Scialoja did not have it in mind, as Cobden did, that to export raw materials in exchange for English manufactured goods was the only business that Italy could pursue. On the contrary, his economics focuses on production, and his theory of growth has a Ricardian flavour.

In fact, the scarcity of cultivable land relative to population causes the prices of foodstuffs to rise; as a consequence, real wages fall so that demand for manufactured goods decreases. The peak of the cycle would be reached when agricultural prices were at the highest possible level. A slump would follow, due to both the falling population and the fall in industrial production [Scialoja (1846), pp. 143-148].[9]

[9] I refer to the second edition (1846) of Scialoja's *Principii*, published in Turin, which is significantly augmented in comparison with the Neapolitan edition. As re-

Thus the constraints of the agricultural sector imposed a growth limit for the whole economy. The real value of wages could be partially preserved, however, by means of higher productivity in the industrial sector. Such a goal could be achieved by the introduction of machinery, the reinforcement of division of labour, and scale economies.

Scialoja's acceptance of modern industry involved assessing the impact it would have on society, and the possibility of modifying and re-directing this impact. Nevertheless, he did not fear the effects of factories on moral standards. Scialoja thought that machinery was intended to permit a lighter workload than before, so that it would be quite easy for the workers to educate themselves and attend social activities. Factory work was regarded as the best remedy for immoral behaviour as well as for propensities to socialism. Sharply-worded attacks on welfare policies, especially as far as public charity was involved, recall Malthus [Scialoja (1846); (1848)].

But he was painfully aware that industrial development was characterized by cyclical crises, especially overproduction crises. In his opinion, they were ultimately caused by the irregular and unpredictable spread of innovations in the economy. The goods produced by traditional sectors remained unsold because their value depreciated after the introduction of innovations [Scialoja (1846), pp. 40-45]. Such a theory is really weak,[10] but what is noteworthy is that Scialoja considered a further increase in productive power as the way to solve overproduction crises. Either more goods from the innovators or less value (because of innovations) from the traditionalists were expected.

gards the acceptance of a theory of rent based on diminishing returns, it is necessary to specify that Scialoja's approach was nearer to Pellegrino Rossi's than to Ricardo's. In fact, Scialoja neither connected the rise in the rate of rent to the fall in the rate of profit in the whole economy, nor thought as Ricardo did that "rent does not enter into price".

[10] This theory neglects the obvious fact that the fall in the cost of production usually results in an increase in the quantity of commodities produced. See Ancillotti Tedeschi (1974).

Industrial civilization would not fail to bring people happiness and welfare as its end result. But there were some obstacles on the way to wealth, as we have just recognized. Furthermore, Scialoja feared what he termed, like Romagnosi, "industrial feudalism" - namely, the concentration of wealth in the hands of few people as a result of large-scale enterprises.

On the one hand, big business was the unavoidable result of development itself; on the other, Scialoja advocated a "well-balanced growth". He dwelt on two proposals. Second-comers in the market of manufactured goods should favour the alliance of small capital units to reap both economic and political advantages. He also supported the spread of insurance as a means of protection for entrepreneurial risks. It would encourage businessmen to think big and attempt ambitious enterprises.

Government was requested to take an active part in the industrial take off. Scialoja was very well acquainted with the Italian bourgeoisie's lack of energy, courage, and entrepreneurial attitudes. That is to say that a clever liberal in a late-comer country was forced to make some exceptions to an ideal laissez-faire doctrine. For example, government was expected to promote alliances between small businessmen; and, under favourable circumstances, it could support the establishment of new firms devoted to innovative productions. State intervention has no theoretical basis in Scialoja's writings, except for the general remark, largely shared by Italian economists, that the more backward a country was, the more effective the interventionist policies had to be. Gioja's case had been very different from Scialoja's: the former was an advocate of the Napoleonic authoritarian state, the latter was a true liberal fascinated by the Cobdenian myth.

It is worth noting that even Camillo Cavour, the Italian Bismarck, wrote on economic subjects using the economists' tool box. This is a remarkable sign, I believe, of the importance of economics within the culture of moderate liberals. Cavour was a

careful reader of Bentham, an innovative farmer, and an open-minded politician; but, at the same time, he was a landowner who feared social mobility.

Cavour advocated "high-farming" agriculture and the development of "natural industries" (such as the silk industry), opposing the involvement of Piedmont in the international competition for manufactured goods. He was a sharp and well-informed observer, who had been aware since the 1830s of the reasons for the fast growth of English power. Rather than follow that path, Cavour preferred to fuel Great Britain's development with produce and raw materials. He thought that such a policy would suit a small country in an age marked by the triumph of the Anti-Corn-Law League. Writing in 1845, for example, Cavour had already foreseen that the amount of produce imported by Great Britain would increase considerably after the repeal of the Corn Laws, permitting continental countries to improve the performance of their own "natural industries" [Cavour (1845)]. As a result of such a view, Piedmontese tariffs on imports were much lower than English ones in the 1850s[11].

It is possible to distinguish two phases in Cavour's interest in political economy. Before 1848, he devoted himself to explaining the policy I have just described; after 1848, he felt it necessary to respond to socialist theories.

Perhaps surprisingly, Cavour stated the inevitability of free trade in Great Britain by means of the abstract relationships laid down by the diminishing returns of land theory. Ricardo was quoted as a master economist (even if Cavour took great care to reject the labour theory of value). The Ricardian model, which has been usually intended as a support for industrialization poli-

[11] "It seems evident that in following low tariff policies in the Kingdom of Sardinia in the early 1850's and in Italy after unification in 1860, Cavour was operating on the basis of a theory" - the quotation is from Kindleberger (1975), pp. 48-49. Some interesting remarks on Cavour's attitude toward economics can be found in Winch (1973), pp. 550-552, and in Romeo (1971-1984), I, pp. 278-300.

cies, turned into a justification for what an Italian historian has termed "agricultural-commercial equilibrium" [Cavour (1845)].

After 1848, Cavour's economics took on a different character: critics of Ricardo like Whately rose into prominence, and Ricardo was forgotten; property rights were strenuously defended; interest on capital was just because, as Senior had pointed out, it resulted from abstinence; Malthusian pessimism was outdated; and so on. That is to say that the sensational advent of socialism in 1848 made Cavour recognize the need for an optimistic or at least consolatory version of the science [Cavour (1848); (1849)]. As a minister, he regarded free trade in corn as the best means of improving the standard of living of the working class.

Thus Cavour's economics was not scrupulous at all: politics came first. He freely adapted the intellectual frameworks provided by political economy to his changing needs. The language of classical economics was elastic enough to suit them as they arose. This points to its relevance and prestige at the time as the single existing social science.

4. Francesco Ferrara, a forerunner with no followers

Ferrara is probably the best-known Italian economist of the age. His main writings are a series of introductory remarks to some translations into Italian of foreign economists' works. Those volumes composed the first and second series of the "Biblioteca dell'Economista", a collection that has been published in Turin since Ferrara started editing it in the 1850s. The Sicilian Ferrara, like Scialoja, was a political exile and held the chair of political economy in Turin from 1849 to 1858 [see Società Siciliana per la Storia Patria (1990)].

Ferrara's economics can be viewed as the Italian contribution to the reaction against Ricardianism, which was a worldwide phenomenon in the mid-nineteenth-century. Whately and Chalmers in Great Britain, Bastiat in France, and Carey in the U.S.A., all blamed the unfavourable light in which political eco-

nomy was held by much of the common public on the pessimistic predictions which followed from Malthus's law of population and Ricardo's theory of rent.

Ferrara was a much more gifted economist than, for example, Bastiat; however, both his theory of value and the stress he placed on economic harmony make him very close to the French economist (and, to a lesser extent, to Carey).

Ferrara believed that the labour theory of value "was opening the door to communism". Ricardo's major fault had been to portray "rival interests" instead of fair exchanges. Most of Ferrara's scientific achievements were intended as weapons in the struggle against two powerful adversaries that had been consistently supported, in his opinion, by the English classics: protectionism and socialism. They were disguised as one, in effect, because protectionism was seen by Ferrara as a counterfeit of socialism: both were artificial devices designed to deny a providential order. Romagnosi to some extent influenced his belief in a pre-established natural order. But the striking peculiarity of Ferrara's version is to be found in the idea that Nature's main law was that of the most intransigent laissez-faire.

The whole economic edifice, according to Ferrara, was built upon the two concepts of cost of production and property.

The value of either a commodity or a productive service is subjectively measured by the amount of wealth that would be required to produce such a commodity or service now - it sounds like an application of the principle of substitution to come. The point was that economic progress would gradually reduce the costs of production. Furthermore, Ferrara stated under the influence of Carey's approach that new technologies would lower the cost of reproducing capital over time in comparison with labour; hence the onset of harmony and social justice. The same conclusion could be achieved following a slightly different path. Production, distribution and consumption are just different forms of the basic pattern of exchange (even consumption, which was considered as a sort of biological exchange

between physical efficiency and physical ageing). Ferrara argued that the exchange value was subjectively determined by people at the moment of exchanging their own commodities or services for something else: as a result, equivalent values were always exchanged.

As far as property rights are concerned, Ferrara was confronted by the attacks of Proudhon and other socialist writers on the foundations of society. Ferrara wanted to distinguish between the rent problem (which related to exchange) and the property right problem: this was exactly what the Ricardian theory of rent had made difficult. Socialists argued on a Ricardian basis that individuals who, by virtue of owning land, could afford to be inactive, were able to live comfortably only by usurping the work of others. Therefore, property was theft.

To respond to socialists on property meant to build a new theory of distribution in place of that shared by the English classics. In fact Ferrara did not accept any distinction between wage, profit and rent. On the one hand, he stated that all work needed property (at least of one's own body); on the other, that all the existing properties had required past work to be established. Ferrara probably derived inspiration from Destutt de Tracy on this point. In conclusion, even the workers appeared to be owners, while capitalists were not characterized any more by idleness[12].

Ferrara advocated an extreme laissez-faire policy - Schumpeter defined him "a doctrinaire of almost unbelievable inflexibility". He opposed not only any kind of customs duties and state intervention, but also the copyright on literary products, the exclusive right of the state to issue money, and the legal validity of school qualifications.

[12] The most important introductions by Ferrara were published between 1850 and 1856, even though the first and second series of the *Biblioteca dell'Economista*, both edited by Ferrara, appeared between 1850-1868. Ferrara's introductions have been republished: see FERRARA (1955-1961).

In spite of his passionate interest in the issues of economic policy, Ferrara's single-minded love of liberty did not at all suit the highly complex reality of the Italian economy. As historians have pointed out, he was far from analyzing any concrete society: political economy turned into a science of liberty, that is to say a philosophy of history where the forces of good are represented by Nature and Science, and the forces of evil by Politics. Politicians were depicted as ambitious people who did not know the laws of Nature, so that they had always made terrible mistakes which it was the economist's duty to bring to the notice of the public as well as to fight against. It is remarkable that Ferrara chose the French political scene, not the Italian one, to set up the eternal battle between liberty (defended by Turgot, Say, Bastiat, Dunoyer, etc.) and despotism (best represented by Thiers, Napoleon III, Proudhon, Louis Blanc, etc.). He believed that economic principles could rule the world without the aid of politics: what was useful was also rights by law of nature [see Romani (1990a)].

Ferrara failed to create his own school. Both Cavour and Scialoja, it is true, were probably influenced by his approach in the 1850s, but this happened more because of the great fear of socialism widespread in Europe after 1848 than through a convinced acceptance of his message. Except for Tullio Martello, a scholar who taught in Bologna, his extreme laissez-faire found no real followers. The movement that gathered for a short period around him to oppose the Lombard-Venetian school in the 1870s was supported by some economic groups, but it did not produce either a reasonable theory or a vague suggestion about how to deal with Italian backwardness.

Ferrara and his wide concept of liberty have often been seen as the best portrayal of Risorgimento economics. On the contrary, I think that his approach was not representative of mainstream economic thought. I have tried to show that Italian economists were much closer to real problems than Ferrara was. There is no doubt that Ferrara carried the flag of economic

theory, in whose powers he entertained a blind faith, but he did not take Italian backwardness as the starting point. Scialoja's economics was abstract too, but in a different way: by dealing with the factory production to come, Scialoja pointed to the right path Italy should follow. Instead, Ferrara did not consider the issues arising from modern production at all.

Concluding remarks

I hope that I have been able to show that the Risorgimento economists distinguished between free-trade and laissez-faire, usually supporting the former and rejecting the latter. But these authors were far from holding extreme views on the point. Cobden's policy proposals seemed too radical to Italian writers, who stressed their liberal meaning more than their economic advantages. On the other hand, a protectionist policy like the one designed by List, despite Gioja's remarkable influence, could hardly be advocated for regional states where the size of the internal market was very small. In truth, I doubt whether the choice between protectionism and free trade, or in other words the problem of the extent of economic liberty, could be profitably taken by historians as the focus of their interest. Furthermore, even if some of these authors sometimes advised governments on policy issues, their writings did not result from the economic realities of the regional states, for their patriotic sentiments made them inextricably link those realities to a more general approach resulting from an 'Italian' point of view.

Our story has an undisputed starting point. I refer to the fifty volumes that compose the collection entitled *Classical Italian Writers of Political Economy*, edited by Pietro Custodi and published in Milan from 1803 to 1816. Most of the earlier Italian economists, especially the eighteenth-century writers, were republished. As Custodi clearly stated in some introductory remarks to the first volume, the collection was intended as a testimony to past Italian greatness and, at the same time, as a stimu-

lus to building a strong economic base for the future Italian nation [Custodi (1803)]. This patriotic message reached a wide audience, so that economics became a cause of national pride from the very beginning of the Risorgimento. Except for Ferrara, all the writers we have dealt with believed that the first real economist had been an Italian — Antonio Serra — while there was no doubt that several eighteenth-century Italians had been among the best economists of all time[13]. The economists of the Risorgimento proudly felt it their duty to restore a glorious Italian tradition, which went far beyond any regional boundary and proved that the consciousness of Italian nationhood had existed since the very beginning of Italian civilization.

In 1829 Pecchio revitalized Custodi's message by publishing a summary of those fifty volumes. The link between economics and liberal reforms was emphasized by Pecchio, who regarded the former as the best explanation of the latter. According to Pecchio, the best example of the Italian approach to economics was to be found in authors such as Verri, Beccaria and Genovesi, who had inspired eighteenth-century reformism [Pecchio (1829)].

Political economy lay at the heart of the Risorgimento. This was due more to its comprehensive approach to social phenomena than to its analytical achievements, for political economy was usually treated within a wider context involving crosslinks with jurisprudence, history, and ethics. Italian authors only occasionally claimed some credit for analytical discoveries. Italians were interested in political economy as the science of society.

Policy issues were especially prominent. And here there is an Italian peculiarity worth noting: comments on policy often had no reality to be applied to. The economists of the Risorgimento would discuss several issues related to the problems of a de-

[13] See, as a striking application of this belief, BIANCHINI (1845).

veloped economy such as Great Britain's, instead of taking into full account the issues that could stem from the Italian situation. The sources of Italian writings were contemporary English and French debates, even though only a few real factories had been set up in Italy and capitalistic agriculture was still limited to some well-watered areas in the North. A striking example is that Italian economists praised the figure of the capitalistic entrepreneur, as J.B. Say had done: but economic agents of that kind did not really exist in Italy in the pure form. This intellectual trend requires explanation.

In general, Italian economists were not the expression of political parties, lobbies, government agencies and so on; they usually wrote as isolated intellectuals who were earning their living by teaching, writing books, and contributing to periodicals on several subjects. However, the apparently abstract character of their production depends mainly on the purpose they thought political economy served. The backwardness of Italy compared with Great Britain and France was not questioned, and this unpleasant certainty acted as a stimulus to learn the new science. Thus their major concern was the modernization of the peninsula; political economy played a progressive role during the Risorgimento because it showed the way modern societies were organized. It significantly prefigured modernization, and such a meaning was successfully conveyed to patriots involved in the effort to envisage a liberal society. Such a task implied that patriots had to recognize the medium-term effects of both the French Revolution and the Industrial Revolution.

Some historians of Italian economic thought have spoken of the first half of the nineteenth century as a barren age, at least as far as economic analysis is concerned. In their opinion, the 'invention' of a national tradition would have been a provincial phenomenon which unfortunately would have limited the acceptance of classical economics, especially in its Ricardian version [see for example Di Battista (1983)].

On the contrary, I would argue that as far as civil history is

concerned, the economics of the Risorgimento was much more important than that of the age of Pareto. Political economy should be appreciated as a discourse, i.e. a language capable of conveying historically-shaped messages. It served varied purposes in early nineteenth-century Italy: it stimulated national pride, it portrayed modern civilization, and it also proposed some adjustments to the English model. A pedagogical attitude, related to its being a result and a description of industrial society, marked the relevance of political economy in an era of great changes abroad and conservatism at home.

When Italy was unified into a new state and political liberties had been established, this kind of economic theory lost its breeding ground. Political economy was then expected to come to terms with the concrete exigencies of growth. As a result, the weakness of spontaneous forces made the Lombard-Venetian school accept a certain degree of protectionism as an exception to the liberal framework. In Italy as elsewhere, state intervention was turning out to be an unavoidable requisite for industrial take-off.

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