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**A comparison of the processes of institutionalisation of political
economy in Spain and Italy (1860-1900)**

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Abstract: The institutionalisation of political economy, this is, the processes through which political economy turned into a scholarly discipline, has become a field of increasing interest in the realm of the history of economic thought. The analysis of the evolution of these processes has been made through the study of the presence and significance of political economy in some key institutions, considered the pillars of the diffusion of economics in Western societies in the second half of the 19th century and first decades of the 20th: universities, economic associations, economic periodical publications and the national parliaments. This paper presents a comparison between the development of the process of institutionalisation of political economy in Spain and Italy, through the study of the presence of political economy in the aforementioned set of institutions in both countries in the period 1860-1900. Its aim is to assess the existence of a common path in the development of this process in both countries. This would be a starting point in order to test the existence of a model of institutionalisation of economics in this period.

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Resumen: El estudio de los procesos a través de los cuales la economía política se ha transformado en una disciplina académica es un área de creciente interés en la historia del pensamiento económico. Dicho estudio se ha abordado a través del análisis de la importancia de la economía política en un conjunto de instituciones, consideradas clave en la expansión de la economía en las sociedades occidentales en la segunda mitad del siglo XIX y primeras décadas del XX: universidades, sociedades económicas, publicaciones periódicas de contenido económico y los parlamentos nacionales. Este papel presenta una comparación entre los desarrollos del proceso de institucionalización de la economía política en España e Italia, a través del estudio de la presencia de esta disciplina en las instituciones mencionadas para el periodo 1860-1900. El objetivo es medir la posible existencia de una vía común en la institucionalización de la economía política en ambos países, como un primer paso hacia la elaboración de un modelo supranacional de institucionalización de la economía en este periodo.

History of knowledge is not just history of the cognitive contents of a specialized discipline; it is also the history of its institutional organization, this is, the channels through which it has formed and strengthened, its instruments for diffusion, its relationship with the public, etc.¹ Joining this idea, A.W. Coats stated that there is much more to the history of economics than the evolution of theory. In seeking to explain the evolution of scientific discourse of political economy, historians have focused merely on doctrines and individuals, but have sorely neglected “the character and significance of the institutional contexts in which economists have acquired their qualifications and performed their functions”.² Nevertheless, history of economic thought has recently started paying attention to the study of the framework in which economic theories emerged and expanded as a key factor in explaining their evolution. These studies have been named the “institutional history of political economy”. The point of departure for this approach is the notion that throughout history, economics has pervaded societies and eventually crystallized in diverse institutional forms. It is now widely accepted that economic ideas are determined to a large extent by the institutional context in which they emerge.³

This field of study has gained momentum rapidly.⁴ A vast number of works have recently focused on the development of political economy as a field of knowledge, its spread within society and its eventual turning into a formal science. This process (or plurality of processes), which has been labelled as the institutionalisation of political economy, took place in Western world in the second half of the 19th century and first decades of the 20th usually in the framework of liberal parliamentary regimes. It not only entailed the emergence of economics as a scientific discipline, but also the transformation of economic practitioners (“experts” in economic matters, in a broad sense) into professional economists. Augello and Guidi, leading researchers in this topic, characterized it as the consolidation of the economic science in the institutions

¹ Costa (1996), 123.

² Coats (1993), 2-4. The study of the history of economics stressing the relationship of economists and institutions was already vindicated some decades ago. Coats was one of the founders of this branch of research in the 1960s.

³ However, just the institutional structure cannot account for a satisfactory theory of production of economic knowledge, as there are countries with a comparatively weak economic institutionalisation, where economic intellectual achievements were outstanding. This is, for instance, the case of Britain. Fourcade-Gourinchas (2001), 410.

⁴ Augello and Guidi (2005), xiv.

and the “culture” of the ruling class of these countries. The study of the spread and institutionalisation and professionalisation of economics is relevant to understand both the “external” and the “internal” history of the discipline.⁵

Literature has analysed the process of institutionalisation in Western world focusing on the evolution of the role of political economy in some institutions, which were considered as the major pillars of this process in these countries: universities, as suppliers of economic formalised and specialised training; economic societies, as institutions providing forums where economic ideas and novelties were shared and discussed (and perhaps also helping to the creation of a sense of self-consciousness among economists); and economic scholarly journals, as vehicles of spread of economic knowledge and the organs of expression of economists. Recent studies have focused on the role of economists and the presence of economic ideas in the political realm, particularly in the parliamentary debates. Latest developments have focused on the influence of dictionaries, handbooks of political economy and other publications in the process of institutionalisation.⁶

This paper attempts at making a contribution within this field of research. It is a comparison between the processes of institutionalisation of political economy in Spain and Italy from 1860 to 1900, in order to assess whether political economy spread according to similar patterns across different nations. This is accomplished through an analysis of the presence of political economy in four sets of institutions: universities, economic societies, periodical publications and the parliament. Research made up to present day seems to give some evidence that the institutionalisation of political economy in these countries shared common features. It was in the second half of the 19th century that the institutionalisation of political economy in these countries reached

⁵ Augello and Guidi (2003), xvii, and (2005), 12. These authors pointed out that, ultimately, political economy itself became an institution: “A doctrinal corpus of knowledge which permeates and frames the mind of the student body, scholars, professionals and public opinion at large”. This notion of institution owes much to the works by Berger and Luckman. Augello and Guidi (2005), xi.

⁶ The definitive consolidation of the institutional history of economics took place in the second half of the 1980s, led mainly by a group of Italian scholars, who have led the way in methodology too. There are currently a good number of scholars involved in this approach. For a complete survey on recent literature, see San Julián (2008).

its maturity,⁷ and in both cases the role of the aforementioned institutions seems to have been of large importance. However, there were also divergences, which might help to explain why economic analysis took different directions in both countries at the end of the century. Research in this field (particularly in the Spain case), is in progress, therefore the hypotheses and conclusions displayed should be further explored and sharpened.⁸

The academic institutionalisation of political economy

The origins of institutional teaching of political economy in Spain date back to the 18th century, in the framework of the economic societies that had been established during the Enlightenment. After some unsuccessful attempts, the first chair of political economy was set up by the Real Sociedad Económica Aragonesa de Amigos del País in 1784, modelled according to Genovesi's Neapolitan chair, which was assigned to Lorenzo Normante. Other enlightened societies, as well as consulates of commerce, followed this path and established some economic courses. Official economic teaching within universities started soon after: A decree in 1807 aimed at organizing the university syllabi established a course in political economy in Law. It was interrupted during the French invasion and resumed in 1813, when the government commanded that chairs on civil economy should be set up in all the universities of the kingdom.⁹ On the other hand, the Athenaeum of Madrid also created its own chair on economics during the liberal period 1820-1823, although the absolutist reaction made the Athenaeum close in 1824, not resuming economic courses until 1836.¹⁰ Contrary to Italy, during the absolutist period economic university teaching continued.

⁷ This is Augello's opinion for the Italian case, where university chairs became the main channel of diffusion of economics and of training of new economists. Augello (1992), 12. The same can be said of Spain.

⁸ The knowledge of the Italian process of institutionalisation of political economy is far more advanced than Spanish. A large number of Italian scholars have devoted their academic work to this issue.

⁹ Beltrán (1985), 48-49.

¹⁰ See Astigarraga (2003) and Martín Rodríguez (2000).

Economic teaching in Italy was also set up in the framework of the Enlightenment. However, as it was perceived as being linked to values such as freedom, equality and welfare, governments regarded economics as a suspicious subject.¹¹ The first economic teaching was the chair on “trade and mechanics”, founded in Naples in 1754 and occupied by Genovesi, dealing mostly with agrarian issues. In Milan, under Austrian domination, it was not until 1769 that another chair was established, oriented at the instruction of public servants, which was assigned to Beccaria. These chairs suffered from discontinuities, as fears of the consequences of the French Revolution led authorities to cancelling most of them. The Napoleonic period fostered progress in academic institutionalisation as a tool to strengthen the invader government. Teaching was practical, with little scope for theoretical abstractions, and it dealt mostly with statistics and juridical aspects of Napoleon’s code of commerce. It was in these years that political economy was definitely established within Law faculties in Italy, although until 1875 it occupied diverse locations in the university syllabi. During the years that followed the *Restaurazione*, economic teaching faced strong resistance. After 1821 all economic teachings in Italy ceased, except for the Kingdom of Two Sicilies, for it was considered a vehicle of liberal and democratic ideas.¹²

Political economy was definitively established in Spain in 1836, in the faculties of Law and Philosophy. From this year on, successive reforms tried to unify its contents and handbooks and to control the process of selection of professors. The Moyano Law in 1857 confined political economy and related disciplines to the Law faculties. Public Finances were included in the syllabi by the reforms of 1858 and 1866.¹³ During the decades of 1850 and 1860 professors belonging to (or sympathizing with) the Economist School controlled teaching.¹⁴ In these early years of university institutionalisation of political economy, the government tried to tightly control the contents taught issuing a list of handbooks to be compulsorily used.¹⁵ Say’s ideas seem to have been very influential in Spanish economists’ training in the first decades of the century. In the decade of 1840, when the Economist School controlled university

¹¹ Roggi (1988), 20-23.

¹² See the essays edited by Augello *et al.* (1988) and also Venturi (1969-1990).

¹³ See Martín Rodríguez (2000), Almenar (2000), Velarde (2001) and Aracil (2001).

¹⁴ Their main representatives were Colmeiro and Figuerola, they both in Madrid. Perdices (2007), 102-103.

¹⁵ Perdices (2007), 103; Almenar (2000), 33; Martín Rodríguez (2000), 605-616.

economic chairs, influence leaned towards French optimistic school, particularly Bastiat.¹⁶ *Economists'* supremacy started fading from the 1870s onwards, due to the retirement of some of their most noteworthy representatives and the increasing accession to chairs of Krausists¹⁷ and (later) social Catholic and conservative reformist professors. None of these new trends of economic thought contested the basic liberal tenets; but just supported a higher degree of interventionism.¹⁸ The end of this period was marked by the advent of the so-called *98 generation* of professors, led by Flores de Lemus, Zumalacárregui and Bernis. They and their disciples would change the liberal panorama in economic teaching at the beginning of the 20th century. Teaching based on liberal authors was abandoned, bringing new influences particularly from Germany, where Flores had studied.¹⁹

Political economy stabilised in the syllabi of the Law faculties in Italy in the years immediately prior to the unification: political economy was emancipated from juridical subjects and achieved autonomy in light of political power, which up to then had sought to influence its content and teaching.²⁰ Italian political union and the definitive industrialization take-off fostered the process, although, it seems that some factors obstructed the development of economics in universities, such as the part-time dedication of economists to teaching and research and the persistence of different university regulations.²¹ The union brought about new initiatives and enthusiasm: The process of academic institutionalisation was accelerated, fostering the spread of economic studies and the professionalisation of academic economists. The traditional channel of university specialization, the “free lectureship”, which conferred young scholars the faculty of giving some lectures within the main courses, became compulsory to obtain a chair (after 1876 all economists started their academic career with economic lectureships). Besides, Italian young academics started establishing

¹⁶ Almenar (2000), 33; Martín Rodríguez (2000), 612.

¹⁷ It seems that Krausists and *economists* coexisted in harmony, and there was deep relationships among several individuals from both groups. Perdices (2007), 104-105.

¹⁸ The most prominent economic professors in the last decades of the century were Krausists or *Economists*, particularly Piernas Hurtado, Olózaga and Salvá. Azcárate, one of the most renowned Krausist economist, taught at the University of Madrid, but Compared Law.

¹⁹ Flores exerted a strong influence in the creation of the Junta para la Ampliación de Estudios e Investigaciones Científicas, established in 1907 following the model of some German institutions, with the objective of sending young Spanish students to specialize abroad. Zumalacárregui would spread neoclassical doctrines. Velarde (2001), 857-871.

²⁰ Augello and Giva (1988), 241-242.

²¹ Gioli (1988), 403-404.

systematic relations with foreign communities and travelling abroad in order to specialize. In the 1870s the Ministry of Public Education began to finance research programmes for young Italian economists abroad with the support of economists involved in education policy as Cossa, Lampertico or Messedaglia.²² Two reforms definitely consolidated the academic institutionalisation: In 1876 the *Regolamento generale universitario* definitely placed political economy among the main disciplines in Law, also establishing a course in statistics. The *Decreto Copino* (1885-86) made public finances compulsory in Law degrees.²³

Two events came to heavily influence the academic institutionalisation and the professionalisation of political economy in Italy: the *Methodenstreit* and the introduction of marginalism. According to Augello, the debate on the method was reflected in the discussion between Ferrara and Cusumano, and led representatives of both positions to strengthen the professionalization of academia. This process was accelerated with the diffusion of marginalism, which Barucci believed to have reached its maturity by 1890, supplying the discipline with some fundamental principles on which it was stabilised.²⁴ Economic teaching in Italian universities evolved under the influence of the new analytical approaches.²⁵ Until the 1870s, liberal professors (Ferrara and his followers) occupied the majority of chairs. With the *Methodenstreit*, they were overcome and lost their hegemony in favour of the Lombard-Venetian school.²⁶ In the period that runs from the liberal years (led by Ferrara) to the irruption of marginalism, positivism strengthened, underlining the empirical methodology in economics.²⁷ This favoured some movements that strengthened the institutionalisation

²² See Augello (1995), xiv-xli. It was thanks to these specialization trips that German historicism soon penetrated in Italy through characters such as Cusumano, who had studied under Wagner.

²³ Augello (1992), 16-17.

²⁴ Barucci (1972), 512. Augello (1992), 17-18. On the issue of the professionalisation of economic professors, Augello pointed up the differences that existed in Italian academicians depending on the period in which they had accomplished their university training: before or after the political unification. The latter were much more engaged in the process of professionalisation.

²⁵ The influence of the *Methodenstreit* and the political events has been a matter of debate among Italian scholars.

²⁶ According to Augello and Giva, in Italy the consequences of this conflict fostered the economic studies, and therefore, the process of academic professionalisation of economists. Augello and Giva (1988), 279.

²⁷ The quick reception of German historicist ideas in the decade of 1870 can be explained as they spread in a moment in which liberal economic policies were unable to tackle Italian severe economic problems, which put them under scrutiny. As for the penetration of marginalism in Italy, it is crucial to stress that it entered Italy “in a rather misleading form”. It was the outcome of Walras’ will to spread his works in Italy, through a sort of agent, Alberto Errera. Barucci (1972), 514-521.

of economics even outside of academic environments. Messedaglia, who taught economics in Padua from 1858, issued a sort of positivist manifesto in 1873 in which he stated that through inductive methods, economic principles would grow synthetically.²⁸ These changes were in parallel to the increasing strength of academic institutions. During the 1880s economics reached a clear autonomy and scientific scope, as well as a broader space within juridical studies. University teaching of economics increased considerably as well as specialisation: in some faculties compulsory courses were completed with free courses²⁹ and the first modern institutes for economic research were created (particularly interesting was the Laboratorio di Economia Politica, founded in 1893 in Turin).³⁰ Regarding the process of professionalisation of economists, linked to the academic institutionalisation, Augello and Giva believed that the conception of the profession of economist at the end of this period was the outcome of an evolution not alien to a somehow definite “professional class”, an increasing self-awareness and a status, with some precise characteristics.³¹

Comparing the performance in the process of academic institutionalisation of political economy in Italy and Spain, both countries followed similar paths. The differences lay in the intensiveness and speed of the process, which made that, at the end of the period, political economy in Italy resulted in being more stabilized and developed than in Spain. The origins of the establishment of economic studies in both countries during the Enlightenment, followed similar patterns: They were supported by enlightened princes and ministers, and were carried out by societies and clubs where intellectual elites met to discuss the means of improving welfare in society. At the beginning of the 19th century, the Napoleonic period entailed the first divergence. Whereas in Spain university economic teaching was interrupted, in Italy it continued existing by being adapted to the necessities of French invaders. The following decades witnessed the

²⁸ Economists teaching at Padua followed these premises: Luzzatti, Alessio, Montanari. Loria, who became professor there in 1892, devoted special attention to socialist doctrines. In Torino, Reymond, who taught there from 1858 until 1874, represented the continuity of the ultra-liberal spirit of Ferrara, defeated in the dispute of the method. Cognetti in 1877 leaned towards historicist positivism (the Laboratorio di economia politica in Turin supported the spread of these doctrines).

²⁹ On these free courses in different universities, see Augello and Giva (1988), 284-289.

³⁰ In 1881 the Istituto di esercitazioni nelle scienze giuridico-politiche was founded in Torino, following the model of the seminars of the Austro-German universities. In 1893, the economic section separated and constituted the Laboratorio di economia politica, in order to confer an experimental character to the studies in economics and social sciences. Augello and Giva (1988), 256-262.

³¹ Augello and Giva (1988), 262-280.

opposite situation: In Italy, political economy was regarded with suspicion, which hampered teaching, and in Spain, despite the absolutist reaction of 1814 and 1823, universities continued supplying it.

The definitive stabilization of political economy in Law faculties took place contemporarily in both countries, while teaching was controlled by liberal professors until the 1870s. However, it was at this time that differences started becoming noticeable, both in the content and the structure of the academic teaching. First of all, in Italy a movement for the renewal of the university economic teaching entailed new initiatives that fostered economic studies, such as free specialization courses (starting around 1880), the creation of specialized research institutions in economics and the travelling of Italian students abroad (particularly to Germany). This, together with the fact that this renovation came mostly from the regions formerly under the rule of the Austro-Hungarian Empire, fostered the penetration of German ideas, leading towards the outset of the *Methodenstreit*. In this concern, the role of some innovative (and also powerful) Italian economists, mainly Messedaglia, Lampertico and Luzzatti, proved crucial. The *Methodenstreit* reinforced the revitalization of economic teaching. It led professors from both tendencies to become more committed towards their academic activities. The arrival of marginalism (despite of the fact that it had at least partly a random character, although Pantaleoni had the merit to grasp the analytical innovations and to apply it) sealed this renovation.

On the contrary, Spain lacked both a deep analytical renovation as well as initiatives to promote academic economic teaching. The arrival of a new generation of professors eventually overcame the *economists'* hegemony; however new analytical lines were hardly introduced. Krausist theoretical and methodological approaches accepted liberal tenets (which for Spanish authors was extremely influenced by French optimistic school), and despite the sympathy of some Krausists to German Socialism of the chair, liberalism was not challenged. As a result, there was not a debate with liberals on the premises of political economy, and there was not a renovation in theoretical approaches,

except for a progressive acceptance of a deeper state intervention in the economy.³² The explanation for this lack of theoretical renewal might rest on the fact that in Spain almost the only intellectual contemporary reference was France, which would have prevented the introduction of historicist and marginalist ideas (which also predated France quite late). German ideas, on the other hand, entailed a wider reliance on instruction as a path for development (mostly technical but also economic), and on an active intervention of governments in this regard. The indecision of some Krausist economists who were in touch with German ideas in introducing these ideas with more vigour, mainly Buylla and Piernas Hurtado (contrary to their Italian counterparts) meant a missed opportunity for the introduction of new ideas.³³ It would be necessary to wait until the 20th century to find initiatives that would broaden the economic thought panorama.

In any case, new theoretical approaches do not necessarily entail fostering academic institutionalisation, although it seems that in Italy it did happen. Correspondingly, the lack of theoretical renewal in Spain does not mean that the academic institutionalisation could not advance. It did progress, but at a much slower pace than in Italy. The divergences in the academic institutionalisation process between both countries might be better explained by academic and research initiatives in Spain that would only emerge in the next century.

Economic societies

According to the values promoted by the Enlightenment, the first economic societies were established in Europe in order to encourage economic development and people's welfare. The economic discourse of these societies was political and practical in nature, rooted in moral aspects and in the setting of political economy as "the art of the

³² This trend was spreading in all Europe due to the increasing concern for the social issue and the protectionist wave. As it has been pointed up, historicism would have to wait one more generation to enter Spanish universities at the beginning of the 20th century, and marginalism, two more decades.

³³ Buylla introduced the Historicism in Spain through his translation of Schönberg, but he did not develop this methodology. Piernas' *Tratado de Hacienda Pública*, the main Krausist economic work, spread some of Wagner's ideas in Spain. Malo (1998), 357-375; (2001), 424-432 and (2007).

sovereign”.³⁴ Spain followed this pattern quite closely. This period witnessed the foundation of the Reales Sociedades Económicas de Amigos del País, whose roles ranged from the diffusion of economic knowledge (even offering economic courses), to the promotion of regional development and to operate as government advisory bodies in economic matters. The first society in Spain was the Real Sociedad Bascongada de Amigos del País, founded in 1765 according to the model of the Dublin Society.³⁵ The degree of independence of these societies depended on the political cyclical phases of liberalisation and authoritarianism that characterised this period. In Italy the Enlightenment was a time for renewing the network of academies, which started producing a utilitarian type of science measured in terms of nature domination and technical advances, but also in terms of government ability to increase wealth. The Accademia Economico-Agraria dei Georgofili, created in Florence in 1753 was the first “modern” society. It sanctioned the scientific dignity of political economy, which was identified with the policy reforms that governments should achieve. This institution was crucial in the spread of the ideas by Smith and Physiocrats. During the Napoleonic period provincial networks of agrarian and economic societies were set up to foster local economies, although economic debates took place within them, mostly on applied issues. Many prominent Italian economists were involved in them, as a means to pressure governments towards reforms.³⁶

In the central decades of the 19th century societies emerged in Europe with the aim of debating and spreading the principles of economics and economic policy according to classical liberalism. Many of them issued periodical publications to diffuse their ideas and activities. Membership of these societies considered for the first time political economy as a scientific body of principles and laws, which should guide the nations’ economic policy. Debates were mainly on applied economics, but in some cases they were not poor concerning theoretical contents. Specialists in economic matters were a minority within these societies, which were crowded out by businessmen, journalists,

³⁴ Augello and Guidi (2001), 7-8.

³⁵ Almenar and Llombart (2001), 109-111. On the Reales Sociedades Económicas, see Llombart and Astigarraga (2000). On the Sociedad Bascongada, see Astigarraga (2003). The main promoter of these societies was the marquis of Campomanes. See Llombart (1992).

³⁶ Augello and Guidi (2001b), 70-72. On the Accademia dei Georgofili, see Becagli (2000). On the societies during Napoleonic period, see Augello and Guidi (2000).

civil servants, politicians, etc.³⁷ This pattern was followed in Spain. With the decline of the Reales Sociedades, economic discussions transferred to the Athenaeum of Madrid, which also set up a chair of political economy. The London Political Economic Club was the model for the unsuccessful Sociedad de Hacienda y Crédito Público, founded in Madrid in 1841. The triumph of liberalism in the 1850s among Spanish academic economists led to the emergence of the Economist School which, very influenced by French optimists, sponsored the establishment of the Sociedad Libre de Economía Política de Madrid in 1856 after the doctrinal and structural model of the Société d'Économie Politique.³⁸ It was meant to be a debating society, not propagandistic. However, soon the society sponsored the creation of another institution in 1859, the Asociación para la Reforma de Aranceles de Aduanas, as a lobbying institution with the aim of creating a state of opinion favourable to trade liberalisation.³⁹ Both societies were extraordinarily active in the decades of 1850 and 1860, in the framework of a militant political economy more interested in applied issues than in theoretical abstraction. They not only organised debates and conference on current economic matters, in which economic liberalism was presented as the only path to development, but also helped to create among their membership (particularly the Sociedad) a conscience of belonging to a differentiated intellectual community. These societies diffused their activities through their own journals, whose extinction marked a loss of influence of both associations. Nevertheless, the Asociación maintained its activities until 1894.⁴⁰

In Italy, the old Enlightenment societies declined in the central decades of the 19th century, as a consequence of the diversification of economic interests and the progress in the professionalisation of economists. From then on, economic interests were represented by professional and class associations, economic promotion was done by chambers of commerce, and the spread of economics was assumed by societies of political economy. It was Ferrara who laid down the basis for the creation of the first economic association in Italy in 1852, the Società di Economia Politica di Torino,

³⁷ Augello and Guidi (2001), 8-16

³⁸ Román (2003), 161-162; Almenar and Llombart (2001), 115-118.

³⁹ Pastor (1863), v-vi.

⁴⁰ Perdices and Reeder (2003), 66-67; Román (2003), 194-196. It seems that the Sociedad put an end to its activities soon after the 1868 Revolution. Internal disagreements, the failure of Figuerola's policies in the Finances Ministry and the more suitability of the Asociación as a tool to foster liberalization may have influenced this closure.

following the British and French models. Its mission was to strengthen and diffuse economics, through periodical debates, the creation of a journal, the publication of low-cost books and the fostering of elementary schools of economics.⁴¹ Its president was Cavour, what linked it tightly to politics. Ferrara planned to bestow the society with a professional and scientific prestige; however he did not succeed, as the majority of its members were politicians more interested in it as a debating venue. The society was far from being an association of economists: Ferrara's project was too ambitious and suffered from the lack of recognition and definition of the economist professional figure. It took mainly the form of a lobby to influence government policies.⁴² The unification of Italy led economic professors to seek a more important role in the economic environment out of universities, thus reviving the project of a more "professional" association. As a result, in 1868 the Società di Economia Politica Italiana was set up in Florence. It was intended to ensure interaction between scientific activity and political practice in the process of diffusion of economics. The main universities teaching political economy were represented through major specialists, which assured the scientific commitment. The society held debates on theoretical and applied issues, and although it could not be considered as a professional association in the modern sense, economists taking part in its activities had a good level of professional self-awareness. Nevertheless, soon the society activities turned only to issues concerning parliamentary economic debates. This new orientation brought about a deep division among economists, which gave way to the rising of the Italian version of the *Methodenstreit* and eventually to the end of the society in 1882.⁴³

In the last decades of the 19th century societies following the classical approach declined in Western Europe. Some new associations emerged, reflecting new developments in the economic panorama (new theoretical approaches, new debates –the social issue, protectionism, interventionism, etc.– and the success of socialism) as a result of a generational change, strengthening the process of institutionalisation of economics. The division of economists into different schools favoured the creation of societies, although, according to Augello and Guidi, it did not foster scientific accuracy, for

⁴¹ Ferrara was behind the most important initiative outside academia in order to diffuse economic knowledge: The edition of the *Biblioteca dell'economista*. See Augello and Guidi (2007), vol 3.

⁴² Augello and Guidi (2001b), 72-77.

⁴³ Augello and Guidi (2001b), 77-80.

greater ecumenism sometimes led to indifference on economic debates and to absenteeism.⁴⁴ This general European development was not reflected in Spain, but it was in Italy. In Spain, the decline of the *laissez faire* societies was represented by the closing down of the Sociedad Libre de Economía Política in 1868. The last three decades of the century did not witness new projects in the field of economic associations. Therefore, there was a parallel between academic consolidation of political economy and the scarcity of initiatives concerning societies and also economic journals. This gap was filled by the activities of the Athenaeum of Madrid, which was quite active in the last years of the century, also in the field of economic teaching, and the Real Academia de Ciencias Morales y Políticas. These were multi-disciplinary institutions that organised not just scientific debates, but also courses, lectures, essay contests, etc. Economics was an important discipline within their activities, and many prominent contemporary economists played very active roles in the activities of both societies concerning debates, teaching and also holding high rank posts in their management structure. In the Athenaeum, *economists* became a dominant group around 1860. They organized a popular cycle of conferences in order to promote free trade.⁴⁵ From 1870 on, other economists became members sharing influence with them. As it happened in universities, economic liberalism was not challenged, although at the end of the century left-wingers arrived. The Athenaeum was quite an open institution, and it seems that debates were quite lively and that real intellectual discussions took place.⁴⁶ At the end of the century, teaching became one of the core activities of the Athenaeum, as it was allowed in 1896 to establish a school of high studies. The Athenaeum supplied some courses on economic matters, and major contemporary economists took part in them.⁴⁷ The Real Academia de Ciencias Morales y Políticas was launched in 1857 as an initiative by the government in order to become an intellectual counterweight to the spread of reformist ideas.⁴⁸ Among its first members there were some prominent economists: Barzanallana, Bravo Murillo, Figuerola (president between 1898 and

⁴⁴ The growing number of academic economists increased their influence in the associations. Surviving societies from *laissez faire* times had difficulties to establish relations with new generations of economists. Despite this, a new period of mutual tolerance succeeded militant confrontation Augello and Guidi (2001), 16-26.

⁴⁵ Ateneo de Madrid (1863). *Economists* such as Figuerola, Pastor, Moret, Rodríguez, Echegaray, Sanromá, Bona, etc. were permanently present in the activities of the Athenaeum. See Labra (1878). Figuerola was the president of the Athenaeum between 1866 and 1869.

⁴⁶ This opinion can be deduced from the text by Labra. Labra (1878), 139-140. Velarde also had this opinion. Velarde (2000), 571 and 575.

⁴⁷ See Ateneo de Madrid (1897) and (1899).

⁴⁸ Memorias de la RACMP, vol. 2 (1867), 50.

1903), Colmeiro, Mon, Pastor, etc. The RACMP organised economic debates and issued economic reports, many times ordered by the government itself. However, its conservative position reflected in its activities; therefore debates would have been much less pluralistic and intense than in the Athenaeum.⁴⁹ This conservative bias started vanishing as the century approached its end and new members entered the institution, particularly Krausists. In any case, at the end of the century the RACMP paid much attention to the social problem, and an increasing number of members started defending the need for government intervention in this concern.⁵⁰

The end of the 19th century also witnessed the extinction of the previous economic societies in Italy, but the development of this process was completely different. This period was characterised by the spread of historicism and marginalism, and the *Methodenstreit*. The edition of new works in German economics started the dispute of the method in the middle of the 1870s, and all major Italian economists and periodicals got involved. The division fostered scientific aspects of economic profession and led to a generational change in universities, where professors supporting the historical school conquered prevalence. In the field of societies, classical economists, led by Ferrara, founded the Società Adamo Smith in Florence in 1874, with the aim of promoting the doctrine of economic freedom and excluding political debates, a position that would be later strong reaffirmed by marginalists. The society played an important role in the increasing of professional self-awareness in the group of liberal economists, who sought to strengthen their theoretical positions under threat. Nevertheless, the society could not achieve an epistemological renovation, which would have to wait until the expansion of marginalism. The reply came from the group of Socialists of the chair led by Cossa, Lampertico, Luzzatti and Scialoja, worried by the social issue. They founded the Associazione per il Progresso degli Studi Economici in Milan in 1875 to promote social studies. The activities of the Associazione favoured the access to university (and also to government) to a new generation of economists influenced by German ideas, putting an end to the predominance of *laissez faire* school. This tendency also enhanced the process of professionalisation, as universities recruited scholars who had had specific economic training. The chairs of public finances were held by major historicist figures.

⁴⁹ Velarde (2000), 581-586. The topics of the regular essay contests that the RACMP organised reflect very well this bias. *Memorias de la RACMP*, vol. 10 (1914), 203-204.

⁵⁰ See Malo (2001b), 512-522.

Therefore, it can be said that professionalisation in Italy was closely related to the methodological dispute and to the new historicist approaches coming from economists rejecting *laissez faire*. The strength of both societies diminished early, around 1878. Minghetti made the attempt to unite both groups under the old Società di Economia Politica Italiana but did not have success, among other reasons because historicists had gained preponderance in universities and public institutions, and did not consider necessary an association in spreading their views. The period of economic societies came to an end, but during its existence from the end of the decade of 1850 to the late 1880s, they had dramatically changed the condition of economic studies, helping in the emergence of a defined figure of professional economist, characterised by specialized training and interests.⁵¹

In comparing the weight that economic societies had in the spread and institutionalisation of political economy in Italy and Spain, it turns out that in Italy, at a certain point in time (around 1870), some societies emerged with a strong scientific commitment, which led their membership of specialists in political economy to gain a sense of self-awareness of their condition and of the differentiation of this field of knowledge. However, at the beginning of the period under research, both countries followed a similar path: liberal societies with the scope of spreading classical tenets started being organised in the 1850s. It seems even that the Sociedad Libre had a more scientific profile than its Italian counterpart, the Società of Turin. No doubt, the activities of both the Sociedad and of the Asociación strongly promoted the interest for political economy in Spain, and they enormously fostered the spread of economics in Spain apart from universities. However, this promising start did not last long due to the closure of the former and the loss of influence of the latter as economic policies began leaning towards protectionism. In the Italian side, on the contrary, the role of societies increased: The Società di Economia Politica Italiana was created, with a scientific character supplied by the presence of representatives of universities. But the crucial difference came as a consequence of the spread of the *Methodenstreit*, with the creation of doctrinal rival societies, which tried to foster accurate research and self-awareness among their economists membership, in order to compete against each other.

⁵¹ Augello and Guidi (2001b), 80-86.

According to Italian scholars, it seems that despite the extinction of the economic societies in Italy at the end of the century, they succeeded in creating a defined profile of professional economist, well trained and with a particular universe of interests. In Spain, apart from the irreducible Asociación, economists gathered in the section of moral and political sciences of the Athenaeum and in the RACMP. In both societies economic specialists gained importance, as a good deal of the activities of both institutions were related to economic and social issues. However, these societies were not specifically oriented to political economy. Nevertheless, particularly in the Athenaeum, which continued supplying courses on economic subjects, it cannot be discarded that economists effectively got a certain degree of self-awareness concerning their specific field of specialization, although it seems that far from their Italian colleagues.

Periodical publications in political economy

According to Almenar, during the 18th and 19th centuries, Spanish economic periodical press achieved some basic functions in the diffusion of political economy. It served as a vehicle for ideas from several perspectives and approaches: analysis on particular industries or business, political and economic proposals, contemporary economic information and data publication, economic texts publishing, etc.⁵² It was in the second third of the century that journals close to academic format started coming out. These reviews, which used to include international economic news and translated foreign doctrinal texts, were mostly committed to the support of free trade. The *Revista Económica de Madrid* (1842), on the outset of the process of institutionalisation of political economy, was the first journal to serve as a tool to diffuse the ideas of some academic economists. It followed the model of the *Journal des Économistes* and of *The Economist*.⁵³ Journals with economic contents of the decade of 1840 soon disappeared,

⁵² Almenar (1996), 120. During the 18th century, until the French war, some ephemeral economic journals were created, mainly informative and a channel for the penetration of foreign economic literature. Daily press hardly contained any economic information. In the first third of the 19th century very few publishing contributions are remarkable, for restrictive press laws led to the almost entire extinction of the existing press dealing with economic matters. Liberal periods (1808-1814 and 1820-1823) witnessed brief rises in the economic contents of the surviving press.

⁵³ Almenar (2000b), 58.

being replaced in the fifties by the reviews sponsored by the Economist School: *El Economista*, *La Tribuna de los economistas* and the *Gaceta economista*.⁵⁴ These reviews, which succeeded each other, were the organs of the Economist School, and had the aim of spreading their free trade doctrines among public opinion. The closure of these journals at the end of the 1860s meant the disappearance of economic specialized reviews for the rest of the century. Learned articles on economic matters (be they from Spanish authors or translations from foreign writers) were published either in cultural reviews or –more rarely– in financial journals. The former were new journals, mainly monthly ones, with a miscellaneous type of contents which included economic articles. The most important were the *Revista de España*, the *Revista contemporánea* and *La España moderna*, and to a lesser extent, the *Revista europea*. These were not economic journals, but were the places where Spanish specialists in economics published their articles. Translations of foreign articles were also issued. Many prominent contemporary Spanish economists contributed to these publications. The *Revista de España*, linked to the liberal party Unión Liberal, was particularly important in this concern. It published economic essays quite frequently, whose quality allows to saying that it became the main review in which scholarly economic writings were edited. It was closed in 1887.⁵⁵ Other publications also contributed to the spread of political economy texts. Financial periodical publications, which essentially supplied accurate and detailed information on national economic life, and were addressed to businessmen and investors, occasionally included brief economic doctrinal essays, quite often with an arbitrist character.⁵⁶

The first journals in Italy dealing with economic issues also emerged during the Enlightenment, mostly on applied issues.⁵⁷ In general, articles in the journals in the 18th and 19th century prior to the political unification were concrete, popularising or even

⁵⁴ *El economista* (1856-1857) was doctrinally linked to the *Journal des Économistes* and translated works by Bastiat and Molinari. *La tribuna de los economistas* (1857-1858) had a structure quite close to an academic review. It translated Walras' *Théorie de la richesse sociale*. The *Gaceta economista* (1861-1865?) succeeded it, being linked to the Asociación para la Reforma de los Aranceles de Aduanas.

⁵⁵ The *Revista de España* was founded in 1868. The arrival of Fernando Cos Gayón to the board of editors seems to have fostered economic publications. Cos Gayón was an economic specialist and would become Minister of Finances of Spain in 1880-1881 and 1884-1885. On the contents and scope of these reviews, see San Julián (2008), 188-193 and 290-294.

⁵⁶ These substitutes for economic journals played an interesting role at least regarding the spread of economic ideas into public opinion and society in general. However, their weight is still to be assessed.

⁵⁷ On Italian economic journals, see Augello (1994) and (1995), Faucci (1996), Costa (1996), and especially the volume edited by Augello, Bianchini and Guidi (1996).

critic, corresponding to a sort of press which was not devoted to systematic treatment of economic themes, but to the creation of opinion. Political economy in that period was combative, and not fond of theoretical abstraction.⁵⁸ The first movements towards the specialization in economic subjects came from some journals on statistics, which used to support the ideas of particular schools; this was the case of the *Annali universali di statistica* (linked to the group of Gioia and later to Romagnosi) and of the *Giornale di statistica* (connected to Ferrara and serving as a forum for debate among free-market economists), although controversies among schools used to appear mostly in reviews of opinion or general culture.⁵⁹ Censorship prevented other initiatives from flourishing. This happened to the *Giornale degli economisti* which lasted just two years (1857-59). The unification fostered a transformation in the economic reviews: Publishing initiatives modified their structure, contents, language, and functioning as diffusers of ideas, and their audience considerably grew. Old traditional scientific-literary journals and periodical publications issued by academies and scientific institutes continued supplying articles on economic matters, whereas some agrarian and commerce journals slowly started fading away. A characteristic of this period was the narrow linkage established between economic thought schools and political groups, which crystallized in publishing initiatives, which sometimes were fonder of ideological and political battle than of theoretical debate.

Augello has pointed out three stages in the development of economic periodical publications in Italy. The first one, described above, was the phase of the general diffusion of political economy within Law faculties, which lasted until the beginning of the 1870s. In this period, economists went on using traditional means (political newspapers, cultural periodicals, juridical journals, etc.) to spread classical liberal ideas. The second period ended in the middle of the decade of the 1880s. Economists started gaining a professional status, as a result of the spread of economic studies and specialization, and the more rigorous procedures of recruitment of economists. In this period first attempts to set up economic specialised journals took place, a process that

⁵⁸ Discussions in journals dealt with the aims and limits of economics, its relationship with moral and jurisprudence, and concrete political and economic debates of European dimensions: agrarianism versus industrialism, free trade and protectionism, large or small farming, etc. Guidi (1996), 22-27.

⁵⁹ Guidi (1996), 22-23. In the years previous to the unification miscellaneous journals with varied contributions which also edited economic articles coexisted with reviews more engaged in this gradual shift towards specialist journals of political economy. However, in general readership was scarce and therefore, their existence quite brief. See Augello and Guidi (1996), 21-27.

was accelerated by the *Methodenstreit*, each faction creating their own reviews: Classical liberal economists, grouped in the Società Adamo Smith, founded *L'Economista* in Florence in 1874. This journal applied liberal doctrines to economic problems, but did not have a uniform line of thought, as different liberal positions coexisted within it. On the other hand, historicists, gathered in the Associazione per il progresso degli studi economici, created the *Giornale degli economisti* in 1875 in Padova. This publication managed to organise to some extent the dissent to classical liberalism and functioned also as a centre for debate of new legislative proposals about the social issue. The journal was supported by Roscher and encouraged by prominent Italian historicists: Luzzatti, Boccardo, Lampertico, etc.⁶⁰ In any case, outside these two reviews, it is in this period that some semi-professional economic journals emerged, which played a more or less important role in the diffusion of economics in that period.⁶¹ Authors used to write for several of them contemporarily, which is a sign that there was a common sense of belonging to a differentiated scientific community. The third stage corresponded to the fulfilment of the process of academic institutionalisation and professionalisation of political economy in the last years of the century.⁶² The new series of the *Giornale degli economisti*, issued in Rome in 1890 and supported by Pantaleoni, Pareto and De Viti de Marco can be considered as the first Italian economic journal in the modern sense. This review became the most prestigious economic publication, which not only served as a vehicle for the spread of marginalism, but also helped liberals to recover positions within the Italian university and cultured society. The tradition of the economic journals as a political battlefield continued, although the narrow linkage between politics and economics somehow faded, due to the more

⁶⁰ One of the most important topics discussed in the *Giornale* was the role of the state in the economy, in which theoretical and applied approaches were debated. The social question was also profusely discussed, and law proposals were made from the journal. On *L'Economista*, see Bini (1996), 369-401. On the Padovan series of the *Giornale degli economisti*, see Cardini (1996), 403-423.

⁶¹ These included periodicals like *Nuova Antologia*, *Archivio Giuridico*, *Archivio di Statistica*, *Rassegna settimanale*, *Rassegna di scienze sociali e politiche*, *Riforma sociale* and *Rivista internazionale di scienze sociali e discipline ausiliaire*, etc. Faucci (1996), 120. Other initiatives, mostly regional and local, wait for deeper research to be done. See Augello, Bianchini and Guidi (1996).

⁶² Economic studies reached their greatest expansion in Law faculties, thanks to the spreading of the public finance science and the free courses. In this period a revision of the methodology of the discipline occurred, a fact which had to do with the final outcome of the *Methodenstreit*. Supporters of socialism of the chair turned towards social Darwinism and economic anthropology (Boccardo, Cognetti,...), while liberals developed a marginalist approach.

technical aspects of marginalist analysis. Nevertheless, strictly professional economic journals would not appear in Italy until the decades after 1910 or 1920.⁶³

The role of scholarly economic journals in the general process of institutionalisation and spread of political economy in Spain and Italy is parallel to that of economic societies, as many reviews at that time were sponsored by them. Again both countries shared a common path until 1870 and then started diverging. Spanish economic journals in the 19th century had an ephemeral success in the central decades, fostered by the Economist School and its high commitment towards the spread of liberal economics. In spite of their short life, these journals –together with the activity of the societies sponsored by the Economist School– notably fostered the spread of economic ideas and topics into the Spanish contemporary cultured society. It seems that these journals were more specialized and centred on political economy, also concerning theoretical matters, than their Italian counterparts of the middle years of the century. Despite this promising start, from the end of the decade of 1860 onwards Spain lacked in specialized economic journals. Economic articles were to be found in cultural reviews, which, nevertheless, edited essays of quality signed by some of the best contemporary specialists. Also the financial press occasionally published writings on applied and theoretical economics. However, these publications cannot be considered as organs of expression of an intellectual group or a rising economic profession, and a sense of belonging to a specialized community did not appear. In Italy, the aftermath of the unification and the live methodological debate also fostered the diffusion of economic journals. As a result, after 1870 journals linked to the schools confronting in the debate of the method emerged, with a fairly high degree of economic specialization. Besides, other journals were founded in the decades of 1870 and 1880, with commitment to higher degrees of scientific rigour, reinforcing the self-consciousness of belonging to a learned community. Spain lacked in all these initiatives. If, according to Augello, the new series of the *Giornale degli economisti* (1890) can be considered as the first Italian economic

⁶³ Augello (1996), 268-288. In 1995 this author made quantitative analysis of Italian economic journals for the period 1841-1900, which contributed decisively to understand the panorama of Italian economic periodical publications. He showed that the number of economists and their scientific production grew moderately in the years 1841-1870, and then rapidly accelerated between 1870 and 1900. Productivity had an erratic development, due to the influence of political events. From the 1870s the advent of specialized journals led to an increase in the number of articles with respect to that of books. Journals acquired the role of specific channels of diffusion of economic thought among the scientific community. See Augello (1995).

journal in modern sense, in Spain it will be necessary to wait until 1916 to have the first modern economic journal, the *Revista Nacional de Economía*.

Italian and Spanish economists in Parliament

Studies on the role of political economy in the Spanish parliament in the second half of the 19th century are very scarce, and there is still much to do in this field in order to have a complete view of the relevance of economic ideas and of economists in the debates in the Spanish legislative chambers.⁶⁴ On the contrary, knowledge on the Italian counterpart is much wider.⁶⁵ Despite this imbalance, an attempt of comparison can be allowed, notwithstanding that the outcome is provisional. The core problem of the definition of the subject of study, this is, the definition of a parliamentarian economist, has been solved through the guidance of Augello and Guidi. In their work, they considered economists as, first of all, professors of economic subjects in universities and colleges (*scuole superiori*). Secondly, they also included within this category important characters in Italian political economy or economic policy, even if they never had an academic career (such as Lampertico, Magliani o Minghetti), or taught issues of juridical or administrative nature (Luzzati).⁶⁶ These categories have proved useful in the Spanish case. During the first part of the period under analysis, and especially in the early years, many of the MPs taking part in economic debates were professors of economic subjects (Figuerola, Moret, Echegaray, etc.) Later, economic professors slowly withdrew from the Legislative (although some could have acted as advisors, particularly for the government), being replaced by economic experts from the realm of public service, where they had acquired a good degree of competence (Villaverde, Navarro Reverter, López Puigcerver, etc.) Other major characters in economic debates belonged to the academia, but did not teach economic subjects (for instance, Azcárate).

⁶⁴ There is a pioneering article by Almenar (2005), specifically devoted to this issue. The author's doctoral dissertation also deals with political economy in the Parliament through two case analyses. San Julián (2008).

⁶⁵ See, above all, the collection of essays edited by Augello and Guidi in 2002 and 2003.

⁶⁶ Augello and Guidi (2002), xxv-xxvi.

During the period known as the liberal age, the presence of academic economists in Italian Parliament was continuous and their weight compared to other academic groups was significant.⁶⁷ After unification, many economists were attracted to politics, and around 40 academic economists and some other economic experts entered the House of Deputies or the Senate. Many of them would become ministers or high officials in economic departments, and four of them would even serve as prime ministers. The quantitative study presented by Augello and Guidi show that in the 20 parliamentary terms from 1860 until 1924 the number of economists in the Parliament ranged from 10 to 15, comprising the House of Deputies and the Senate. From 5 MPs in 1860, their presence (particularly in the House of Deputies) grew until 1880, arriving this year to the highest number of the period: 11 deputies and 6 senators. From 1892 to 1900 a negative trend succeeded: there was a decrease in the number of deputies, which was partially compensated by an increase in the number of senators (particularly followers of the Lombard-Venetian interventionist school like Scialoja, Lampertico and Messedaglia, who inspired the protectionist turn that left wing governments and liberals like Ferrara promoted) in accordance with the desire to turn the Senate into a chamber of experts. After 1900 appointments to the Senate diminished, but again this trend was offset by a growing number of deputies. The number of MPs steadily rose again until the last two terms, in which academic economists accounted for 15 (1919-21) and 14 (1921-24) parliamentarians. During this period Giolitti attempted to establish an essentially administrative government, creating councils in economic and technical areas, many of whose members were economists, thus dismissing the role of the Senate as a chamber of experts. Contemporarily, a new generation of economists entered the Parliament: radicals (including Colajanni, Nitti, De Viti de Marco, Pantaleoni)⁶⁸, socialists (Loria, Graziadei) and Catholics. Concerning academics, economists were one of the most widely represented groups in the legislative. It seems that they considered the Parliament as a vehicle for the spread of economic ideas and also as means to enter the government or the high civil service.

⁶⁷ Augello highlighted that the second half of the 19th century in Italy was a period of osmosis between the world of economics and politics. 32% of Italian academic economists developed political activities at a national level as Deputies, Senators and Ministers. Augello (1992), 15. Augello and Guidi pointed up later, that it was only at the end of the 19th century, with the birth of *economics* as opposed to *political economy* that economic science emancipated from politics. Augello and Guidi (2002), xix.

⁶⁸ The last two were the protagonists of marginalism in Italy.

Many of these economists remained in control for a long time, thus becoming “proto-professional” statesmen,⁶⁹ which could clash with their scientific commitment (and the spread of their economic knowledge) and their technical role. Augello and Guidi affirmed that, on the one hand, these economists had a genuine political vocation as a natural outcome of their legal training. On the other hand, their consciousness in representing their electorate’s interests was less evident, for very often their interventions in the debates were grounded on economic ideas rather than on other interests. In this concern, many of them were eager to take a position in economic ministries. The social prestige of economists was quite high, which led them to accept roles of representation of local and group interests, accepting the rules of behaviour of contemporary social and political elites, the *notables*. Economists represented interests in two ways. Firstly, some of them engaged in credit and industrial projects, supporting them in the Parliament. Secondly, economists were active in the fostering of the institutionalisation of political economy in universities. Furthermore, some of them played important roles in the foundation of international institutions in which economics was present. The question of whether politics broadened their scientific approaches or, on the contrary, involved a rupture in their intellectual activity is still to be answered. In any case, it is clear that within debates with economic contents held in the Italian Parliament, economists let their opinions be heard. This, of course, does not mean that they never submitted to party discipline, by accepting political decisions that contrasted with their ideas as expressed in lectures and writings: parliamentary dynamics could not be avoided.⁷⁰

References to political economy principles in the economic debates in the Italian Parliament were very frequent (although in many occasions they were just instrumental). This can be explained by the fact that the majority of the MPs had a background in Law, which included some training in economics. In any case, other MPs were also familiar with economic matters: the political economy was a part of the education of nobles, representatives of economic interests had also a certain degree of expertise, some MPs had developed administrative activities in local politics, etc.

⁶⁹ Luzzatti and Boselli were MPs during 54 years. Among major economists, Lampertico stayed 39 years, Messedaglia 36, Ferrara 34, Colajanni, 32, Boccardo 28, Minghetti 27, De Viti 21, Nitti 20, Scialoja 18, etc. On the other hand, Pantaleoni was MP for 6 years and Loria just 5. See Augello and Guidi (2005), 207.

⁷⁰ See Augello and Guidi (2002, 2003 and 2005).

Therefore, political economy was present in the parliamentary debates, not only concerning a small group of experts. Augello and Guidi believe that the specialisation and academic professionalisation of economists, together with the spread of a subjective sense of self-consciousness produced a recognizable body of experts, whose proficiency was acknowledged by public opinion, and whose attitudes were distinguished in the political environment. The life of the Parliament entailed the presence of this distinctive group, mainly identified with the economic academic profession.⁷¹

Concerning the Spanish case, Almenar has made another quantitative analysis of the presence of academic economists and other economic experts in the Spanish Parliament between 1844 and 1923.⁷² Out of 70 professors of political economy and public finances, around 20 were MPs during this period, which seems to demonstrate a close relationship between economic teaching and political economy. However the participation of these academics in Parliament was irregular and decreased throughout the period. Between 1869 and 1890 the average number of economic professors who sat in the Parliament was around 5, peaking in the term 1869-1872, in which there were 7. After 1890 this presence vanished: from 1893 to 1901 there were two academic economists in office and from this year to 1923 there was just one or none.⁷³ The years after the revolution of 1868 represent the peak in the participation of professors in the Parliament, and it is also the time of the greatest influence of economics in politics. This was achieved through the presence of members of the Economist School both in the Parliament and in the government under the leadership of Figuerola. During this period Colmeiro, Madrazo, Moret, Sanromá, Echegaray, Rodríguez, etc. sat in the Parliament. The Restoration enabled university professors to access the Parliament, for they did not have to fulfil the restriction of a minimum income level for eligibility. There was quite a notable presence of economic professors in Parliament until 1891, still linked to the liberal school. In any case it seems that only leading economists took part in the debates. From 1891 professors almost faded away from the Legislative. Almenar believed that this evolution was due to the introduction of male universal suffrage in 1890, the consolidation of the *caciquismo* (the local elite system that managed to

⁷¹ Augello and Guidi (2005), 202.

⁷² Almenar shaped the profile of the parliamentarian economists according to two characteristics: professionalisation of political economy and political participation in the parliament.

⁷³ See Almenar (2005), 75-102.

control the access to Parliament) and the professionalisation of politics.⁷⁴ Apart from Moret, the rest of economic professors hardly took part in economic discussions. But these circumstances showed the separation between the economic academic and the political environment. A new generation of professors supporting new economic trends (particularly Krausism, but also social Catholicism) were attaining their chairs at universities, and in contrast to *economists*, did not involve in the parliamentary arena. In the last part of the 19th century, this reduction in the number of economic professors was offset by a growth in the number of economic experts. Experts other than professors had been in the Spanish Parliament since the beginning of the century (Flórez Estrada, Canga Argüelles, etc.) In our period of analysis the expertise of some MPs is shown by their continuous presence in economic debates. They had acquired their competence mainly through Law studies and long careers as civil servants in economic positions and politicians, but also through professional exercise, business, legal studios, journalism or participation in discussion forums. As the century was ending endogenous economic specialisation within the Parliament and the government grew, as a consequence of the stability of the alternation of conservatives and liberals in the government. These experts published works which dealt almost exclusively with current applied problems, and some of them were directly related to parliamentary debates. At the beginning of our target period there were already some experts debating in the Legislative: Ruiz Gómez, Cantero, Tutau, etc. But this presence grew as economic professors disappeared from the legislative. As a result, at the end of the century, parliamentarian economists were mostly experts: Villaverde, Navarro Reverter, Cos-Gayón, Suárez Inclán, Sánchez de Toca, etc.⁷⁵

Augello and Guidi stated that Italy is an evident exception in what regards the presence of economists in Parliament, for many academic economists were appointed as MPs in the liberal era (a tradition that continued later).⁷⁶ This shows a very close symbiosis between as academic career and parliamentary or governmental experience. It can be said that this also happened in Spain, but economists' influence in politics seems to be much more limited, with the noticeable exception of the aftermath of the 1868 revolution. However, after the failure of Figuerola's projects, the involvement and

⁷⁴ Almenar (2005), 97.

⁷⁵ See San Julián (2008), 118-124 and 233-238.

⁷⁶ Augello and Guidi (2002), xxiii.

influence of economists in politics decreased. Whereas Italian professors continued to be linked to the parliamentary activity during all the period, their Spanish colleagues almost disappeared from politics in the last decade of the 19th century, being replaced by other experts. This seems to confirm a divorce between academia and Parliament in the second part of the liberal age. In this last period, the representatives of academic economics were Moret, who had left university many years before but continued teaching activities in the Athenaeum, and Jiménez y Pérez de Vargas, who sympathized with Krausism, but did not seem to have taken active part in economic debates. A very active parliamentarian at the end of the century was Azcárate, also a university professor (who did not teach political economy at the university but compared legislation) and the main representative of Krausist positions in Parliament during these years.

There is another interesting difference in the relationship between politics and academia in both countries. In Italy, between the university environment (particularly Law faculties) and the political world, a channel which fostered reciprocal transactions emerged. Whereas normally academics entered the Parliament, occasionally the relationship was established in reverse: Sometimes, politicians were awarded with chairs or academic positions, because of their economic expertise acquired through long administrative careers at the service of the state. On the contrary, in Spain the direction was always from academia to politics. Concerning the problem of identification and background of the ruling class, in Italy, the status of academic economist became a strong credential to start off a political career, perhaps because it was considered close in culture and background to that of lawyers, the vast majority politicians' background. Besides, economic competence became increasingly important to manage the public affairs.⁷⁷

The second issue of the topic of economists in the parliament is the problem of the “exchange” between economic science and the political discussion in the Parliament, that is, the issue of the effective role of political economy as a field of knowledge in the debates and the eventual decisions taken. In the Italian case, it seems that the

⁷⁷ Augello (1992 and 1996), 272; Augello and Guidi (2002), xxvi.

consciousness of the obstacles that this particular process of transmission had to face prevailed. However, on the whole, and in spite of the eminently political logics of the parliamentary process, economic science acted as an essential background in the discussions and political decisions in the Parliament.⁷⁸ During the period of the *Destra storica* economic policy seems to closely follow classical liberal precepts. It is during the leftist period of Depretis and Crispi that the relationship between economic science and politics seem to loosen: In the parliamentary economic debates, political and moral arguments prevailed. At the beginning of the 20th century this situation changed, the new political direction explicitly getting inspiration from economic science.⁷⁹ Concerning the Spanish case, there are very few debates analysed so as to trace a general path in this period. In the aftermath of the 1868 revolution it seems clear that liberal principles explicitly ruled political economy, when Figuerola (and other fellows from the Economist School) were bestowed with the charge of managing Spanish public finances. The measures of economic policy implemented by Figuerola fitted with the Smithian tradition, seeking to foster the economic growth of the country through policies of liberalisation. One of the most controversial parliamentary debate on these policies (the setting up of a personal tax) was characterised by continuous appeals to liberal economic doctrines.⁸⁰ The 1900 debate on progressive taxation was less doctrinal and more technical. Economic arguments (and quotations to economists) were important in any case, although other kinds of arguments, like political and moral ones, were also frequent.⁸¹ It is evident that it is necessary to analyse many more debates in order to have an overall panorama of the importance of economic ideas in these debates.

Augello and Guidi believed that one way to demonstrate whether economic science was a reference point for political decision is to raise the issue of the level of economic competence shown by MPs taking part in the debates both in the legislative and in other institutions connected to it. Research in Italy has demonstrated that a certain consciousness of the processes that rule economic life was shown by economists, jurists

⁷⁸ This idea derives from the collection of essays on the economic science in parliament between 1861 and 1922 edited by Augello and Guidi in 2002. Augello and Guidi (2002), xxviii-xxix.

⁷⁹ See Augello and Guidi (2002), xxix-xxx, and the essays contained in this volume.

⁸⁰ San Julián (2008), 96-116.

⁸¹ This debate followed a proposal of establishing progressive rates in the inheritance tax, issued by Public Finances conservative minister Villaverde in 1899. Political arguments were essentially on the legitimacy of the state to redistribute income. Moral arguments were linked to the progressivity as the best way to achieve taxation equity. On this debate, see San Julián (2008), 214-232.

with notable economic culture and professional politicians specialized in economic administration.⁸² The conclusion is that Italian political class in the liberal age not only had a fairly good economic culture, but also a good knowledge of the contemporary economic science. Economic debates in the Parliament showed awareness of economic literature and of the logics of political economy, a high level modern economic culture.⁸³ In what concerns Spanish MPs, from the two debates mentioned above, it seems that a similar consciousness of the economic mechanisms was present. As happened in the Italian case, there was a large number of Law graduates who were specialists in economic issues, who had been trained according to classical liberal economic principles in Law faculties.⁸⁴

It is believed that the notable diffusion of economic science in Italy in the liberal age was due to the advances in the process of its academic institutionalisation, and the creation of economic societies and the issuing of economic press. The role of the last two was not just to form the economic culture of ruling class; they maintained discussions on topics that were being debated in the Parliament, supplying it with lines of reasoning and attempting at influencing its decisions. Augello and Guidi stated that the existence of a debate behind the Legislative is very important, as it confirms the role of economic science in political dialectics: economic science did not necessarily enter the Parliament through MPs. Other experts interested in political economy acted as mediators, contributing to influence political decisions.⁸⁵ These political debates out of the Legislative also existed in Spain, although not to such a large extent.⁸⁶ The exception was the period of splendour of the Economist School, in the decade of 1860. Then, many initiatives were directed to exert some pressure on the Legislative in order to liberalise the Spanish economy. After this period, debates in societies and in press

⁸² As Magliulo pointed up, they were “parlamentari-economisti più che economisti-parlamentari” Magliulo (2002), 172. Augello and Guidi stressed that the analysis of the last two groups mentioned (jurists and politicians specialized in administration) was out of the scope of the collective work edited by them. This would be a promising field for future research. However, concerning jurists that entered the parliament after the unification, many had been trained in liberal classical economics. Augello and Guidi (2002), xxxi-xxxiv.

⁸³ As a consequence, there was no need to be a professional economist to understand the logics of economic laws, and that it cannot be said that there was a deep difference between the level of economic knowledge of technicians-experts in economics who sat in the Parliament and politicians managing economic policy.

⁸⁴ However, the careers of many of them remain obscure, and also of other MPs who had acquired economic competence through administrative positions in the civil service.

⁸⁵ Augello and Guidi (2002), xxxiv.

⁸⁶ See San Julián (2008).

editing economic articles decreased considerably; therefore their role as mediators of economic ideas was comparatively minor.

An important difficulty to translate economic scientific points of view into policies and legislation that deserves mentioning was the role of vested interests represented in Parliament (and in civil society in general). In Italy, the liberal age was characterised by the increasing organization of agrarian, financial, commercial and industrial interests, which reflected in the Parliament. These circumstances did not entail that the representatives of these interests ignored political economy at all. However, a study of the economic culture of entrepreneurs is yet to be done. The last important element that crucially influenced economic debates in the Parliament in Italy in the last third of the century was the social tension the country was suffering. Research has shown that it cannot be said that the priority of social issues set aside the economic scientific reasoning; on the contrary it stimulated new reflection.⁸⁷ No doubt these factors also influenced parliamentary debate in Spain, although much more research is required to assess its extent. In the debate on Figuerola's personal tax there was a faction linked to agrarian interests that rejected the personal tax demanding higher tax rates on incomes from securities. In the Villaverde debate, there was strong opposition from wealthy classes to set up a progressive inheritance tax.⁸⁸

Summing up, and awaiting for further research particularly in the Spanish case, it seems that differences in the presence of economists and political economy in Italian and Spanish parliaments concern mostly quantity, regularity and linkage to academia. Italian economists (always taking into account the definition supplied by Italian scholars, which I have adopted too) were more numerous in their Parliament than Spanish and their presence in the Legislative was more regular in the second half of the 19th century. Most of them were professors of economic subjects in universities. On the contrary, Spain had a short "golden age" of participation of academic economists in the Parliament after 1868. Their presence declined at the end of the century, they were

⁸⁷ Augello and Guidi (2002), xxxv-xxxvii. The last reflection that scholars made concerning political economy in the parliament in Italy regards the question of whether the economic debate in the parliament and also in economic societies and in the press influenced the development of economic science. Augello and Guidi stated that these debates somehow reinforced the analysis of economists on some topics

⁸⁸ However, it is necessary much further research in order to assess the real influence of both elements in the parliamentary debate.

progressively replaced by a handful of economic experts, not linked to academia. In any case, the number of economic specialists in the Spanish legislative body, be they academics or not, was relatively low compared to Italy. Still, there are many aspects of the broad issue of political economy in parliament that have been extensively developed in Italy, and which cannot be compared with Spain as of yet.

Conclusions

For what it is currently known, it can be said that Italy and Spain followed a similar path in the process of institutionalisation of political economy in the second half of the 19th century. The comparison of the performances of both countries on the four major levels of institutionalisation studied here points in this direction. However, both countries travelled along this common path with different speeds, which reflected at the end of the period under study not only in the size of the institutional endowment for the spread of political economy, but also in the economic paradigms that leading economists in both countries were working with.

It seems that during the decades of the 1850s and 1860s the process of institutionalisation of political economy in Spain was launched with outstanding vigour (always in the narrow theoretical framework of liberal classical paradigm) due to the performance of the Economist School. The organization and commitment to the spread of political economy of this group do not seem to have been matched by Italian contemporary efforts. Besides, the 1868 Revolution led *economists* to manage the Spanish economy and to enter the Parliament, taking their ideas directly to the heart of the political institutions. However, things changed around 1870, reflecting in all aspects of the process of institutionalisation. Whereas in Spain the Economist School lost influence, and no other trend of economic thought was able to correspond its strength in the spreading of political economy, Italy lived through a period in which many new initiatives fostered the diffusion of political economy. This Italian take-off was the consequence of a movement of renewal in the university, which started in the North of the country steered by influential professors, and also of the penetration of German

historicism (favoured at the same time by this renewal, particularly by scholarly trips to other countries), which led to a clash with the liberal school. The Italian version of the *Methodenstreit* aided the economic institutionalisation, as it made Italian economists take sides, and each party struggled to spread its views and to enhance self-awareness among the membership.

Therefore, it seems that the relative slowdown of Spain as compared to Italy in the institutionalisation of political economy in the last third of the century was the product of the different levels of intensity and regularity of the initiatives that supported both processes. It is important to stress that in the Italian case, these stronger and broader initiatives were the outcome of the leadership of some economists with innovative spirit and power (Messedaglia, Luzzatti, Lampertico, Ferrara, etc.). A crucial fact reinforced the development of the Italian process: the theoretical innovations that permeated Italy (mostly as a consequence of this mentioned initiatives), which acted as a source of feedback.⁸⁹ The lack of analytical renewal in Spain, whose almost only reference point was French social and economic writers of the middle of the 19th century (despite the contacts of some scholars with German historicists, which did not produce any doctrinal renovation) might have served to keep Spanish economists away from theoretical confrontation. As a result, structures of analytical discussions (societies, journals, research centres) were not required, and therefore no new economic specialized initiatives emerged. Spanish economists of the last third of the 19th century could do with their discussions in the forums provided by the Athenaeum and the RACMP, and with publications in general culture journals. In this concern, it is important to stress that the institutionalisation structure acted as a filter of ideas, it determining the economic ideas that the corresponding country imports. In the “golden years” of the institutionalisation process in Spain, the institutional network was extremely influenced by classical liberalism in its French radical version; therefore it rendered quite difficult the penetration of contrary ideas, such as historicism.

⁸⁹ The penetration of historicism no doubt was the consequence of that renewal in university economic studies. On the contrary, the penetration of marginalism in Italy, which also can be said to play a role in the institutionalisation process later, can be attributed to some extent to chance.

These disparities concerning initiatives to spread economic ideas might have been affected by exogenous elements. Some scholars have pointed out that that the *Risorgimento* and the political unification entailed new energies that also crystallized in the field of economic thought, although the extent of this effect is under debate. Spain also experienced a political turning point, the 1868 Revolution, which no doubt served to foster the spread of economic ideas mostly in the political environment through the accession of members of the Economist School to the government and the Parliament. However, Figuerola's failure as a consequence of the extreme political instability prevented this push to last long. Finally, there was a natural "size effect" that might have helped the largest country to form a critical mass large enough to launch initiatives also in the field of the spread of political economy. For instance, Italy at the time of the unification had 16 Law faculties, whereas Spain had only 10.

The evolution of the participation of economists in the parliament in Italy and Spain seems not to have followed the same development as the rest of the parts of the institutionalisation process. Although more research is required concerning the Spanish side, it seems that the presence of political economy in the Legislative and the economic competence of MPs can be matched along the period under study. Differences between both countries lay on the number of parliamentary economists (in Italy there were many more specialists in political economy –leaving apart jurists with economic training and ex-civil servants– in the Parliament than in Spain), and on the structure of the group of parliamentary economists: In Spain economic professors vanished during the period and were replaced by experts, whereas Italian academics continued to be involved in political representation, and the fluid link between academia and politics never was interrupted. However, it seems that the role played by parliamentary economists in the two countries was similar. Political circumstances might explain the disdain of academic economists in Spain at the end of the 19th century. The *Restoration* consolidated a political system of bipartisanship that, until the beginning of the 20th century, made conservatives and liberals succeed each other in the government by controlling the electoral process. In this framework, the importance of the debates in the Parliament strongly diminished with regard to the *Sexenio*. This allows hypothesizing that academic economists slowly lost interest in political careers, being replaced by

economic specialists that were professional politicians or public servants with long careers in administration.

Summing up, Spain and Italy followed similar paths in the institutionalisation of political economy in the years of the mid 19th century. This parallel evolution started diverging in the 1870s, which was manifested in all levels of the institutionalisation process. Italy, aided by economists connected to the German world, witnessed the introduction of historicism. This doctrine clashed with liberalism in the *Methodenstreit*, which led both confronting parties to making efforts to consolidate their positions in the Italian economic intellectual environment, thus reinforcing their initiatives to extend their doctrines. In Spain, there were some contacts between Krausists and the German intellectual world, but the liberal paradigm was never questioned. Contrary to Italy, there were no analytical alternatives, and therefore, there was no debate on economic theory or economic methodology against classical liberalism. As a result, economists were not obliged to fortify their opinions in the intellectual environment: they did not need to struggle to gain university chairs, and did not need specific societies and journals to spread their ideas and defend themselves from criticism. In Italy, the period of high economic intellectual debate coincided with an epoch of political changes, which enhanced the former.

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