

EINAUDI AS A BIBLIOPHILE AND HISTORIAN OF THOUGHT

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ABSTRACT

Luigi Einaudi (1874-1961) was a bibliophile and book collector on a vast scale. He took a keen interest not only in his own library, but also in the enrichment of many institutional libraries. His own collection amounted to some 100,000 books, its core was a group of about 7,000 rare economic books, mostly Italian, French and English, often in their original editions. Einaudi's inextinguishable appetite for books made him sometimes buy whole libraries. (The last of such acquisitions was a library of around 3,000 books bought in 1961 at the age of 81 years). Einaudi was extremely competent in the bibliography of economic literature, and highly esteemed for this. He used not only to buy many books, but also to read them, contrary to the vulgar belief that bibliophiles are too busy amassing books to spend time reading them. Many of his writings were of a historical character; on the history of economic thought he often wrote scholarly notes on many different subjects, but he also wrote some substantial pieces, as one in the 1958 edition of Quesnay's works. It shows the Physiocrats in a strikingly original light, giving prominence to elements which no 'orthodox' writer had before stressed.

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Luigi Einaudi was a bibliophile and book collector on a vast scale. He was one of several Italian scholars who in the 20th century put together extensive and valuable collections of books, mainly of economic and historical interest. Other Italian collectors in this field who can be

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remembered are Raffaele Mattioli,¹ Piero Sraffa,² Luigi Dal Pane,³ and Giangiacomo Feltrinelli.⁴ Luigi Einaudi in his life amassed a collection of more than 100,000 volumes, which puts him in the forefront of this group, surpassed probably only by Feltrinelli, who was not himself a scholar, but being very rich and having since early youth joined the Communist Party, spent a fortune collecting books and documents related to Socialism and Communism, and more generally to the history of working class movements. Einaudi was in great awe of Feltrinelli as a collector, and claimed that what he himself had assembled was 'nothing' by comparison with Feltrinelli's collections.⁵

Before dealing with Einaudi as a collector of books, it is appropriate to mention that his passion for books led him to take a keen interest not only in his own library, but also in the enrichment of institutional libraries, first of all that of the University of Turin, from where he graduated and where he taught for decades. The *Laboratorio di Economia Politica*, founded by his teacher Salvatore Cognetti de Martiis, was very much in Einaudi's bibliophilic thoughts. Alessandro Galante Garrone,⁶ who was one of Einaudi's students at the *Laboratorio*, in his recollections mentions how generous of suggestions Einaudi was to him when, in his student days, he was helping revise the catalogue of its library. Einaudi advised even on the criteria to be followed when preparing catalogue entries. Galante Garrone wrote: "[Einaudi's] suggestions were not merely formal. From his patient words, from his painstaking corrections, surfaced his taste for precision, his mastery of works of economic history, his prodigious clarity of mind".⁷

Einaudi also took much interest in advising the library of the Bank of Italy, well beyond the time of his governorship. It was through him that the bank acquired a copy of the original edition of perhaps the most famous economic incunable, Luca Pacioli's⁸ *Summa de Arithmetica*, printed in

¹ Raffaele Mattioli (1895-1973), perhaps the most important Italian banker of the XX Century, was at the head of *Banca Commerciale Italiana*, one of the biggest Italian banks, from the early 1930s to 1972. His first job was as assistant librarian at the Bocconi university, in the department of which Einaudi was the dean.

² Piero Sraffa (1898-1983) studied under Einaudi at the University of Turin.

³ Luigi Dal Pane (1903-1979) was a learned student of economic and political thought.

⁴ Giangiacomo Feltrinelli (1926-1972), millionaire Communist activist, in 1954 founded an important and successful publishing house. His collection of books and documents was given to a foundation bearing his own name, which has since been open to the public.

⁵ Letter to his son Mario of 29 March 1953, held in *Archivio Storico Fondazione Luigi Einaudi* (all documents quoted in this article are kept there unless otherwise stated).

⁶ Alessandro Galante Garrone (1909-200) was an historian, writer and anti-fascist fighter.

⁷ GALANTE GARRONE 1984: 82.

⁸ Luca Pacioli da Borgo San Sepolcro (near Arezzo), c. 1446-1517.

Venice in 1494, deemed to be the first printed exposition of double-entry book-keeping (which is in fact generally known as 'Italian accounting'). When president of the Republic, Einaudi helped several public archives and libraries: for instance in 1951 at Benedetto Croce's request, he supported the purchase of the archives of the House of Bourbon-Two Sicilies by the Naples State Archive, and the purchase in the same year of the best part of the library of the late Duke of Genova,⁹ offered for sale to the Turin National Library by the duke's heirs. He also tried (unsuccessfully) to secure the important library of Federico Patetta,¹⁰ a learned historian of law, for the Turin *Accademia delle Scienze*. But the library for which Einaudi's efforts were really exceptional was the library of the Quirinale palace, formerly the residence of the King of Italy (and earlier still of the Pope), now the residence of the president of the newly established Republic of Italy.¹¹

Einaudi was the *de facto* founder of this library. It was the result of the rather haphazard merging of various heterogeneous library funds amounting to some 15,000 volumes: a law library coming from the abolished Ministry for the Royal Household, the library of the late queen mother, and other odds and ends, including a collection of some four hundred antique books of equestrian interest, coming from the suppressed establishment of the king's Grand Equerry. The whole was of little or no interest for Einaudi, but nonetheless, when all these books were in 1949 discharged into the former royal palace, Einaudi devoted time, energy and space to this 'new' library, deciding that 19 rooms (previously the queen's and the crown prince's wardrobes) situated above his office should be allocated to the library.

The president himself went to great lengths, even into the *minutiae* of the design of the library's furniture. Of course, he also took care of the library's organization and provided a generous yearly allowance from the funds allotted to the presidency – so generous that some years it could not be entirely spent. In his seven-year term as president of the Republic, the library acquired some 5,000 volumes.¹² But of course all this did not detract from the care Einaudi devoted to the apple of his eye, his own private collection, which was kept until his death in his no less beloved 18th

⁹ Tommaso Alberto Vittorio di Savoia (1854-1931), brother of the queen mother, Margherita di Savoia-Genova (1851-1926), and nephew of the first king of Italy, Victor Emmanuel II.

¹⁰ Federico Patetta (1867-1945) left the best part of his collection to Biblioteca Apostolica Vaticana. The rest was afterwards purchased by the university of Turin.

¹¹ Einaudi was the first president elected (in 1948) by Parliament according to the new Constitution, passed by the Constituent Assembly in December 1947.

¹² VENIER 1984.

Century villa, a former farmhouse, which he bought in 1897 (when he was not yet 24) “borrowing to the hilt”,¹³ and which he always regarded as his true home.

At his death in 1961, the library occupied a whole wing of the house, on three storeys, containing – as already mentioned – over 100,000 volumes comprised of books, journals, and pamphlets. Among these, the core was a group of about 7,000 rare economic books, an outstanding collection of the works of mostly Italian, French and English economists from the 16th to the 19th century, often in their rare original editions. A catalogue is now available in three 4to volumes¹⁴ and has become a standard reference work. The catalogue also covers periodicals (about 150 titles) and manuscripts. The earliest of Einaudi’s acquisitions, as he himself recounted, was an 1888 edition of Michaud’s history of the crusades, with the famous Gustave Doré engravings,¹⁵ which he convinced his mother to gift him when still a college boy. This was the first surfacing of a passion that lasted many decades. Indeed, Einaudi’s was really a passion for books, a passion for books as a physical object, which manifested itself in what can be regarded as a real obsession (a collector’s hallmark) for books in their original state, especially uncut copies. When *The Economist* in the early 1950s reverted to the pre-war custom of trimming the edges of the newspaper, Einaudi went out of his way to ask (through the Italian embassy) that his copy of the journal be left uncut. They had of course to oblige, and the president of the Republic of Italy (who starting from 1925 had been *The Economist*’s Italian correspondent for about two decades) got his untrimmed copy every week.

Another episode of Einaudi’s intemperate love for books as objects happened when he was writing his famous review of Sraffa’s edition of Ricardo,¹⁶ and an “incident” (in Einaudi’s words) occurred: the point of his pen touched the fore edge of volume II (Ricardo’s notes on Malthus) leaving a stain: an “extremely small stain – Einaudi wrote to Sraffa – but I see nothing but that small round stain. My wife says it makes it prettier”. But she could not make him relent, so he asked Sraffa if, when sending a review copy of the Ricardo set to a journal (“which would not give a damn for a small stain”), he could send it without volume II, which would instead be sent by Einaudi, to whom Sraffa would then send a replacement copy. All this is detailed in a registered letter in the president’s hand dated from the Quirinale palace. Sraffa, of course, simply sent Einaudi another copy

¹³ EINAUDI L.R. 2000: vol. I: LII.

¹⁴ SPINAZZOLA 1981-1991.

¹⁵ MICHAUD 1888.

¹⁶ EINAUDI L. 1951: 329-334.

of volume II, and Einaudi sent back his damaged one – which Sraffa kept among his own books, having Einaudi's letter elegantly mounted onto the front pastedown of the copy, which indeed exhibits an infinitesimal ink stain to the fore edge.¹⁷

Attention to the physical condition of his books made Einaudi create a fund towards the restoration of books and the binding of journals, as he was acutely aware that negligence was the first step towards loss and decay. Indeed, the extremely detailed letters of instruction Einaudi wrote to his favourite book restorer are – as his secretary Antonio d'Aroma put it – a “handbook of the perfect book restorer”.¹⁸ Einaudi would discuss how to better remedy finger and damp marks, ink stains, foxing, wormtracks, etc. And he would praise paper which would “sing” in one's hands, extol shiny gold edges, and so on: indeed, his tenderness for books resembles the loving attitude one would have towards a sickly person.

All this is also testified to in several letters to his son Mario,¹⁹ as for instance one of March-April 1936, where he described how much he enjoyed caring for his books: “Saturday night, Giulio²⁰ had convinced mother to go with him to the movies. I never go, as the few times I went I was rather dissatisfied... In fact they came back at 12.15 and found me still cleaning books; Giulio said I had taken advantage of the absence of my wife to give myself over to an orgy of cleaning and she [would add] that I had perhaps amused myself more than they. And truly seeing the book presentable, dusted, without creases one gets satisfaction like a simple craftsman who has finished the work of repairing something”. In another letter (of December 1958), to his devoted helper, Vincenzo Parolisi,²¹ a peculiar police constable turned bibliophile, he wrote: “Dear cav.²² Parolisi, here is a work order. Unfortunately, I have only been able to apply a few labels. Do ask that the heating be on when you are there:²³ it would be

¹⁷ The book is now in the library of Trinity College Cambridge, shelf mark Sraffa 2678.02.

¹⁸ D'AROMA 1975: 195.

¹⁹ Mario Einaudi (1904-1944) in 1933 moved to the US where he was a professor of political thought at Cornell.

²⁰ Giulio Einaudi (1912-1999), his youngest son, founder in 1933 of what became a prestigious publishing house.

²¹ Vincenzo Parolisi (1910-1995) had been part of the security forces assigned to the protection of the royal family and afterwards of the president of the Republic; he had a taste for books, and this caused a pleasant *entente* with Einaudi. When Einaudi's term as president ended, Parolisi took early retirement, and continued to give him great help in dealing with his book collection.

²² Einaudi had made him knight (‘cavaliere’) of a minor order of merit, which was in the gift of the president of the Republic.

²³ In the villa where the books were kept, which was in a hilly area of Northern Italy.

also good for the books... If there are bound books with a damp spine, tell Gabetti²⁴ to rub them with a wool rag one by one”.

Collecting is often the result of some sort of obsessive character. Einaudi was not only a collector of books and periodicals, he also put together an important collection of earthenware, and used to buy ancient furniture and carpets if he regarded them as a bargain, and was not against trading in them (indeed, trading is clearly a natural development of collecting). His son Giulio recalls with some irony: “One day he arrived back home not with a bagful of books, but bearing a sack. He tried to hide it from his wife, who was forced to run the household under strict economy and to keep madly detailed accounts... My mother was being driven mad, especially when in the evening the accounts would not balance for some minimal sum... She could not sleep at night”. “What was in that sack, in that famous sack which my father was trying to hide...? A beautiful rug, which he claimed to have bought cheaply. And cheap was also the purchase of a chamberpot, the crowning of his collection of earthenware, a chamberpot expressly made for the family of Savoy, with the signs which could guarantee its royal destination”.²⁵

During WWII, he was extremely worried for the gaps which might be created in his collection of foreign journals, as can be seen from the intense anxious correspondence with his son Mario, then living in the US, who helped his father to keep up with the problems of new accessions from abroad. And immediately after the war, thanks also to his improved political station,²⁶ Einaudi was extremely active especially in securing – also through officials of the British Embassy in Rome – copies of *The Economist*, in order to keep his collection of the newspaper complete as far as possible (in fact, it was almost complete at Einaudi’s death: it lacked the first two years, 1843 and 1844, but this is still something exceptional and in Italy probably unique).

There were two different and extremely accurate catalogues of his huge collection: a card catalogue, and a catalogue on loose sheets, a big volume much in the fashion advocated by Foxwell, the *doyen* of collectors of economic literature.²⁷ Already in the late 1920s, Einaudi employed a

²⁴ Einaudi’s handy-man at the villa.

²⁵ EINAUDI G. 1988: 23.

²⁶ He was made governor of the Bank of Italy (1945-48), Member of the Constituent Assembly (1946-1948), Deputy Prime Minister (1947-1948), and finally president of the Republic (1948-1955).

²⁷ Herbert Somerton Foxwell (1849-1936), a professor of economics at the university of London, was undoubtedly the greatest collector of economic books ever. See the affectionate portrait by Keynes, who among other things records that Foxwell “had a strong prejudice

priest, Ermanno Dervieux²⁸ to catalogue his ever-expanding collection. After his death, Einaudi employed the already mentioned policeman Vincenzo Parolisi, who gladly put great effort into accommodating Einaudi's demanding wishes about cataloguing and putting the collection in good order. There are no documents relating to Dervieux's activity dealing with Einaudi's library (both living in Turin, they would probably have communicated orally), but abundant correspondence between Einaudi and Parolisi has survived, with very detailed instructions from the president and very accurate answers from his collaborator. There are many letters from Einaudi containing high praise for him. As already mentioned, the president made him a knight of an order of merit of the Republic.

The catalogue is for a collector, almost the embodiment of his collection, and it is not so strange that even during his uncomfortable exile in Switzerland during the war (from October 1943 to December 1944), he somehow managed for the big book to follow him.²⁹ Remarkably, when during this period he was a guest in some house, he would almost invariably annotate his diary about the books owned by his host. And he also managed to get some precious gifts of books from some of them: a Swiss judge gave him a (pretty rare and valuable) copy in instalments of the first edition of Walras's *Éléments*.³⁰ Actually, Einaudi had a great ability to obtain gifts of rare and valuable books: he was given a copy of the first (1776) edition of the *Wealth of Nations*³¹ (today worth a six-figure sum) by his then assistant Giuseppe Bruguier-Pacini³² (nominally in exchange for the 1904 Cannan edition!), or the rare first Italian edition of Cantillon³³ (also a valuable

against card catalogues and insisted on entries, many to a page, written on quarto sheets. And surely he was right... a card catalogue is the most un-bookish thing conceivable" (KEYNES 1972 [1936]: 290).

²⁸ Ermanno Dervieux (1865-1947) was much involved in dealing with books; he was the librarian of the already mentioned Duke of Genova, and was also in charge of the extremely rich (100,000 volumes, mainly of scientific interest) *Biblioteca del Seminario* in Turin, from which he sold Einaudi many "duplicates".

²⁹ See d'AROMA 1975: 223.

³⁰ On this, see EINAUDI L. 1997: 24. Einaudi wrote that he was given Walras's *Principes*, clearly a slip for *Éléments*.

³¹ SMITH 1776. Einaudi told of the generous gift by Bruguier-Pacini in EINAUDI L. 1953: 102.

³² Giuseppe Bruguier-Pacini (1894-1955), a student of Corporatism, professor at various Italian universities, mainly at the university of Pisa. He was also a keen collector, but sadly the Smith was not a duplicate.

³³ CANTILLON 1767. See letter from Einaudi to Répaci of 24 ottobre 1938: "If you give me that translation of Cantillon ... I will get you the English edition by Higgs, with the original French text", in RÉPACI 1973: 290.

book) from his assistant/secretary F.A. Répaci³⁴ (nominally in exchange for the 1930s English critical edition by Higgs). Two other remarkable cases of ‘spontaneous’ donations are perhaps worth being recounted. They came from two well-known figures, Benedetto Croce and Raffaele Mattioli.

When, in the autumn of 1931, Einaudi was forced to swear allegiance to the Fascist regime in order to keep his university chair, he visited Croce in Naples to be advised and comforted in what he saw as an inevitable but humiliating step. Croce’s daughter accompanied Einaudi on a tour of her father’s great library, and he showed much appreciation for a copy of the extremely rare 1613 economic treatise by the obscure Italian economist Antonio Serra.³⁵ The book has always been coveted by collectors of Italian economic literature, but only a handful of copies seem to have survived. The following day Croce, hearing of Einaudi’s keen interest in the book, ordered the son of his great friend Fausto Nicolini to give Einaudi his own copy of the Serra, and sent it to Einaudi with a letter explaining that his first impulse had been to give Einaudi his own copy, but it having dawned upon him that Nicolini’s copy was a special one, being the copy which had belonged to Galiani, Serra’s ‘discoverer’, he had asked Nicolini to give that copy to Einaudi – which, Croce declares, he gladly did.³⁶ Incidentally, we may notice that the idea that the copy now owned by Einaudi was Galiani’s copy is a legend which is almost certainly not true, and Croce himself had previously written³⁷ that the copy owned by Galiani had probably finished in the hands of Baron Custodi, – who, making it widely available in his 50 volume collection of *Scrittori Classici Italiani di Economia Politica* – gave Serra’s book a new lease of life.

The story of Mattioli’s precious gift to Einaudi has been told by Mattioli himself: “I happened to acquire a superb copy of Malestroit’s *Paradoxes*,³⁸ in a magnificent 18th-century binding. Einaudi, to my great satisfaction, was very envious and asked me to give it to him. Nothing makes a bibliophile so attached to a book as knowing that another bibliophile desires it”. So Mattioli refused to oblige. His recollection goes on: “Years went by. Einaudi was raised to the Presidency of the Republic, and one day asked me: ‘Do

³⁴ Francesco Antonio Répaci (1888-1978), studied under Einaudi at Turin, was later professor in the university of Bari and successor to Einaudi’s chair in Turin.

³⁵ SERRA 1613.

³⁶ Croce’s letter is published in EINAUDI and CROCE 1988: 62-63, together with a note by Einaudi recounting the whole episode.

³⁷ CROCE 1944: 172.

³⁸ *Les paradoxes du seigneur de Malestroict, conseiller du roy, & maistre ordinaire de ses comptes, sur le fait des monnoyes, presentez a sa maieste, au mois de Mars, 1566. Avec la responce de Jean Bodin ausdicts Paradoxes*, Paris, chez Jacques du Puys, 1578.

you still have that Malestroit?’ – adding: ‘wouldn’t you give it to me *now*?’ – And arrogantly I, still confident that he would absolve me – ‘*Now* less than ever, most excellent President’ –. So when his seven year term reached its end: one of its last days, going to the presidential palace to pay homage to the outgoing president, bemused, I shoved the little volume into my pocket. Later, many high muck-a-muck... who had visited him after me... asked... – ‘But what did you give him, which made him so happy?’ – And what could I ever answer? What would have ever told them the title, or the bibliographical details of a XVI century pamphlet? How could I explain how many decades of remembrances, how many appeased rivalries, how much triumphant satisfaction, were in that short smile of thanks and of conniving sodality... with the ‘heretic’, as he used to call me?’.³⁹

Einaudi’s inextinguishable appetite for books made him sometimes buy whole libraries, or chunks of them. The last of such acquisitions was in 1955, when he was 81 years of age: he bought the library of the family Lovera di Maria – around 3,000 books which Einaudi and his wife – with the help of Parolisi – started sorting themselves out in the *portico* of the villa when the truck carrying them arrived. They duly divided the valuable ones to be lovingly kept, from the dubious ones, and from those to keep in the attic or get pulped. Einaudi used to say that he would not normally buy newly published books, preferring to buy a book later for a higher price from an antiquarian dealer after it had been recognized as important. He would thus avoid buying a lot of junk, also saving precious shelf space. This was partly an affectation, as can be seen from what happened at the end of WWII, when Einaudi – who during the war had been unable to keep pace with new acquisitions abroad – could at last start buying again, and obtained from Sraffa a list of economics books published in recent years: he ordered scores of them from an English bookseller. In fact, as already mentioned, completeness was one of Einaudi’s obsessions. After painstaking research and painful expenditure in order to acquire Cournot’s works, which at the time were already sought after and expensive, he wrote (letter of October 26, 1955) to his son Mario: “Cournot arrived. Grimaces from your mother for a book so unimpressive and so expensive... However – he adds – now a student who wanted to read Cournot would have here everything, except a work of mere mathematical interest”.

Einaudi regarded his own library as a public library, at the service of the public – even though, as his wife noted, when he showed the library to someone he tended to hold on to the books, not letting them be handled by the visitor. As is natural for a scholar, Einaudi did not necessarily give

³⁹ MATTIOLI 1975: 34-35.

preference to unique items: we believe that – like Keynes, another great collector⁴⁰ – he would prefer buying ten books at £ 10 apiece than one at £ 100. We can thus come to Einaudi's fame of being affected by 'Piedmontese parsimony' – if not sheer avarice. Many booksellers were fearful of him, who would often ask stiff discounts or propose swaps a bit too much to his own advantage. But this, reasonably enough, was due to his aspiration to the (impossible) completeness: if the books he had to purchase were countless, it was extremely important to get each one at the cheapest possible price. He used to spend vast amounts of money on books.

Einaudi was extremely competent in the bibliography of economic literature, and was highly esteemed – and to some extent disliked – by booksellers, whom he loved to lecture on bibliographical matters, also sending them small notes with additions and corrections to their catalogues. We can quote an episode narrated to one of us by Michel Bernstein,⁴¹ the great Parisian bookseller who sold Einaudi many important books (at high prices). In 1932, Bernstein had been sacked by the Soviet commercial agency in Paris, and to make ends meet he opened a small bookshop in Paris. At this time, he knew little about economics (his initial interest was in the French Revolution). One day, Einaudi entered the shop, introduced himself, and asked to see what was available in the way of Physiocratic books. Bernstein knew who Einaudi was, and knew that the Physiocrats were 18th century economists, but not much more. Thus, he fetched all the 17th and 18th century books, and put them on a table at Einaudi's disposal. He sat down, carefully examining them one by one, and putting them aside in two piles, one on his left, one on his right. The bookseller rejoiced, thinking one pile would be the books he wanted to buy, the other those he did not want. When finished, Einaudi got up and told Bernstein that one pile were the Physiocrats, the other the Mercantilists, and that he had everyone of them. Before leaving, he gave Bernstein a list of bibliographical reference works – which, Bernstein smilingly said, were of great use to him.

Einaudi used not only to buy many books, but also to read them, contrary to the vulgar belief that bibliophiles are too busy amassing books to spend time reading them. It is important to stress that at the time it was not easy to acquire the often minute information (edition, issue, state, etc.) which are the bread and butter of a bibliophile. Many of the reference works which are today taken for granted had not yet been published, and,

⁴⁰ "Keynes... considered... that greater enjoyment was to be had from buying ten books at £10 apiece than one at £100" (MUNBY 1975: 295).

⁴¹ Michel Bernstein (1906-2003) specialized in French economic books of the XVIII Century. For an autobiographical sketch see: <https://journals.openedition.org/ahrf/12047> (accessed January 16, 2023).

of course, the catalogues of the great libraries of the world were not as easily accessible as they are today from anywhere and at whatever time on the screens of our computers. So the question may arise, whence would a learned bibliophile like Einaudi get his knowledge? Part of the answer is that between the collector and the booksellers of calibre a double flow of information is established – one teaches the other. Bernstein – with some exaggeration – used to say: “I only know what my clients have taught me”. Nothing is so instructive as physically handling the books, and booksellers (and collectors alike), of course, handle thousands and thousands of them. In fact, a great source of information then and now is bookseller catalogues. A voracious purchaser like Einaudi must have received catalogues in great quantities, and learned from them not less than from bibliographies – no matter how thorough. As Keynes recounts, a great collector like Foxwell used to say that to read the catalogues of some booksellers was “a liberal education... In the last year of his life he said to me with a smile that he had got to the point where he much preferred the catalogues to the books”.⁴² Einaudi too deemed that “to browse catalogues is great fun”, and he certainly devoted much time to catalogues and put them to good use. And he would *read* bibliographies, which – he jokingly said – was his ‘perversion’.

A bibliophile does not need to be rich: as Luigi Firpo wrote in his foreword to the Einaudi catalogue, a bibliophile may, thanks to his highly specific knowledge, “be above the most competent and alert bookseller, who cannot be omniscient. Perhaps he will some times be forced to accept an extortionate price to acquire a book of renowned rarity, but more often he will be able to procure a copy tolerating some wormtrack, some short margins, some dampstain... and often, much more often than people imagine, he will be able to acquire for a pittance the unique copy, the singular variant, the eminent anonym, the impossible completion, confused among worthless books priced as junk”. We think it can be said that – especially in the past – bibliophily has been an important complement to the study of the history of economic thought. It is very rare that a scholar who is not also a bibliophile gets a thorough, penetrating knowledge of the literature as can the obsessive bibliophile. The greater part of Einaudi’s economic writings is of a historical character. Gramsci, who in his student days was much influenced by Einaudi (so much so as to be – up to circa 1919 – a free marketeer), in a letter from prison mentions Einaudi, together with Giuseppe Prato⁴³ and Vincenzo

⁴² KEYNES 1972 [1936]: 291.

⁴³ Giuseppe Prato (1873-1928) was an economic historian and taught in various Italian universities.

Porri,⁴⁴ as a member of the “Turin historical school, the historian-economists” – and we believe this to be an appropriate definition.

The history of economic thought is only a rather minor part of Einaudi’s historical output. In fact, even the volume of *Saggi* on the history of economic thought which constitutes the main part of the volume we have edited for the *Edizione Nazionale* of Einaudi’s works carries relatively little weight, both in size and because – albeit a book – it is very fragmentary, made up of many often occasional writings on disparate subjects, sometimes scholarly notes where the bibliographical element prevails, or curiosities on minor figures, without a thread linking its various parts. Considering what Einaudi wrote on the history of economic thought one could perhaps say what Einaudi himself wrote, reviewing them, of Robert Michels’s⁴⁵ writings on the history of economic thought: “Elegant scholarly wanderings”.

It is also worth mentioning that Einaudi repeatedly declared himself to completely adhere to Pantaleoni’s idea that the history of economics must limit itself to illustrating the development of the ‘true’ doctrine, leaving the ‘errors’ to be dealt with by the history of facts, of the socio-political context whence they sprang. Luckily, in a scientific output covering an extremely long time and a very vast terrain, there are bound to be oscillations and even contradictions, and we believe that notwithstanding declarations of adherence to Pantaleoni’s maxims, Einaudi did not in fact stick to them. A historian-economist’s like Einaudi is, in fact, at the opposite of Pantaleoni’s a-historic (even anti-historic) position.

An important example of the influence which the passing of time and of opinions had on Einaudi’s thought is provided by a late writing on the Physiocrats which has been almost completely ignored, perhaps because it was presented as simply a *Foreword* to the two-volume INED edition of Quesnay’s works published in 1958.⁴⁶ This *Foreword* is a substantial piece of work, and as a matter of fact is also Einaudi’s last word on the Physiocrats, who had always been at the centre of his attentions. It shows the Physiocrats in a light which in our view is a complete novelty for Einaudi, giving prominence to elements which no ‘orthodox’ writer had previously emphasized – on the contrary, they had often been derided, and regarded as something which rather detracted from the value of

⁴⁴ Vincenzo Porri (1889-1934) studied under Einaudi, from 1923 was professor in the university of Turin.

⁴⁵ Robert Michels (1876-1936) was a sociologist and student of political thought. Mario Einaudi had married his daughter Manon (1904-1990).

⁴⁶ *François Quesnay et la Physiocratie* 1958.

the Physiocrats' contributions. In this foreword, Einaudi instead defined them as "idées forces ou idées maîtresses [qui] sont encore vivantes aujourd'hui".

Einaudi had not previously dealt in great depth with the *Tableau économique*. He had maintained in a rather lukewarm tone that the *Tableau* was just a sketchy representation of an economic system, wanting in clear detail. And he had written of the "error of the physiocratic theory of the *produit net*". In the 1958 *Foreword* we are instead in a completely different world. He wrote: "above and beyond the obscure language, the *Tableau* has brought us the idea that the economic machine is not closed, but is something which has no start and no end. Production and distribution of wealth... are a continuous stream... and income must in the end get back to the productive *cultivateurs* and to the sterile artisans if production is to go on. Production is a permanent circuit, a perpetual motion". And he went so far as to write that Quesnay's conception of the income which goes to the king, to receivers of tithes, and to landowners is a 'surplus' – adding: "I am more and more convinced that the idea of the *Tableau* is really an *idée-force*, a masterful idea. Haven't we overlooked it too much?". And this is obviously a rhetorical question.

The similarity – which cannot be mere assonance – is to be remarked with what Sraffa would two years later write in *Production of Commodities by Means of Commodities*, the mainstay of the renewed conception of production as a circular process. It would be arbitrary to ascribe to Einaudi the implications which Sraffa saw in this conception, but we must conclude that in this *Foreword* Einaudi went well beyond – above, one could say – even the most engaged of his own earlier writings, like for instance his introduction to the Italian edition of Cantillon⁴⁷ – published only a few years earlier. Even this – notwithstanding Einaudi's longstanding interest in Cantillon – was not much different from those 'scholarly wanderings' we have mentioned above: in that introduction, the whole problem was "what did Cantillon invent" – which bricks had he added to the building of 'truth'. In the *Foreword*, instead, Einaudi – even though concisely – formulated a fundamental thought, and saw in Quesnay a whole conception of the working of the economic system far from received doctrine. He thus vindicated – even though implicitly – the importance of a historical study of economic thought.

⁴⁷ CANTILLON 1955.

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